VII Sustainability report

1 General disclosures

1.1 Basis for preparation (BP-1, BP-2)

Brief summary
- Overarching disclosures on the report
- Presentation of legal basis, methodology, and underlying assumptions
- References to sources outside the sustainability report

This sustainability report has been prepared on a consolidated basis for the DZ BANK Group. It meets all requirements pertaining to the DZ BANK Group's sustainability statement in accordance with the European Sustainability Reporting Standards (ESRS) and the requirements pertaining to non-financial reporting obligations in accordance with sections 315b to 315c of the German Commercial Code (HGB, consolidated non-financial statement) and sections 289b HGB et seq. (non-financial statement of DZ BANK AG Deutsche-Zentralgenossenschaftsbank, Frankfurt am Main (DZ BANK)). The DZ BANK Group's sustainability statement has been prepared in full compliance with ESRS. This move forward from the previous comprehensive sustainability reporting of the DZ BANK Group is primarily due to the growing importance of ESRS in the EU.

The requirements of ESRS are addressed below. Firstly, the basis for preparation of this report is presented and an overview is provided of the materiality assessment performed. The report then covers the standards identified as material that relate to the environmental, social, and corporate governance spheres.

Unless indicated otherwise, the scope of application of the disclosures in this sustainability report is defined as follows:

- 'DZ BANK Group' refers to the scope of consolidation for the sustainability report; see 'Scope of consolidation for the sustainability report'.
- The term 'management unit' is used in accordance with the definition in chapter I.2.1.
- 'Banking group' refers to the entities included in the DZ BANK Group's scope of consolidation for regulatory purposes, as listed in chapter VI.2.1.5.
- The competence center environment (Kompetenzcenter Umwelt, KCU) comprises the following DZ BANK Group entities: BSH, DZ BANK, DZ HYP, DZ PRIVATBANK, R+V, Reisebank, TeamBank, UMH, VR Payment, and VR Smart Finanz (members of the KCU since 2014), plus VR Equitypartner and VR Factoring GmbH (members of the KCU since 2024).

Scope of consolidation for the sustainability report

The DZ BANK Group's sustainability report was prepared on a consolidated basis. The consolidation is carried out in accordance with the principles of the IFRS consolidated financial statements. The entities included in the consolidation are listed in note 03 (scope of consolidation) of the consolidated financial statements of DZ BANK as at December 31, 2024. The following entities that are not consolidated under IFRS have also been included: carexpert Kfz-Sachverständigen GmbH (carexpert, registered office in Mainz), R+V Service Center GmbH (registered office in Wiesbaden), and Sprint Sanierung GmbH (Sprint, registered office in Cologne). The reason for inclusion was the high number of employees in each entity and the resulting relevance from a sustainability perspective.

Coverage of the value chain

The entire value chain was taken into account when collating and evaluating the potential material impacts, risks, and opportunities during the materiality assessment.

Intellectual property

The DZ BANK Group has not taken up the option to omit information relating to intellectual property, know-how, or the results of innovation.

Time horizons

Reflecting its existing risk management processes, the DZ BANK Group uses the following time horizons in this report (in each case as at the reporting date):

– Short-term time horizon: period of up to 1 year (in line with the ICAAP economic perspective)
– Medium-term time horizon: period of 1 to 4 years (consistent with the DZ BANK Group's planning horizon)
– Long-term time horizon: periods of more than 4 years

Estimating and measuring parameters

The quantitative data referring to DZ BANK's own operations in this report is based on estimates using indirect sources and assumptions. This is due to a lack of available data or a high level of measurement uncertainty. The basis for preparation and the data's resulting level of accuracy are specified in the explanation of the data collection methodology for the relevant parameters in chapters VII.2.2.1 and VII.2.4.

As the availability of greenhouse gas emissions data was limited at the time of writing this report, data collation was supported, in some instances, by extrapolation of existing data and selected indicators, such as the number of employees, in order to produce estimates for the data that was unavailable. Information on the basis for extrapolation and the methods used for estimates can be found in chapters VII. 1.4 and VII.2.4.

References to sources outside the sustainability report

The information listed in the following figure in this sustainability report is incorporated by reference to other sections of the group management report of the DZ BANK Group.

FIG. VII. 1: OVERVIEW OF REFERENCES TO OTHER CHAPTERS OF THE GROUP MANAGEMENT REPORT OF THE DZ BANK GROUP

Information incorporated by reference	ESRS data point	Location in the sustainability report	Reference (report)	Reference (chapter)
Disclosures on the DZ BANK Group's business model and value chain	SBM-1 paragraph 40 a) i, ii and 42 a), b)	Chapter VII.1.4 Strategy and business model	Group management report as at December 31, 2024	Chapter I 'DZ BANK Group fundamentals' 1. Business model and strategic focus Chapter I 'DZ BANK Group fundamentals' 2.1 Management units

Unless indicated otherwise, the references in this sustainability report do not form part of the report itself.

1.2 Disclosures stemming from other legislation or generally accepted pronouncements

Disclosures under HGB

This sustainability statement in accordance with ESRS meets the requirements of the

– DZ BANK Group's consolidated non-financial statement in accordance with sections 315b to 315c HGB and
– DZ BANK's non-financial statement in accordance with sections 289b et seq. HGB.

In order to meet the reporting obligations pursuant to the German Commercial Code, the following is stated for the DZ BANK Group:

- ESRS is used in full as the framework in accordance with sections 315c (3) in conjunction with 289d HGB for the first time due to the importance of ESRS as the standard accepted by the European Commission for sustainability reporting.
- There are no material risks in the DZ BANK Group's own operations or from business relationships, products, and services that are very likely to have severe negative impacts on non-financial aspects as defined in section 289c (3) no. 3 and no. 4 HGB.
- There are no non-financial key performance indicators as defined by section 289c (3) no. 5 HGB for the DZ BANK Group that are important to its business.

Disclosures under the EU Taxonomy Regulation

The disclosures in accordance with article 8 of Regulation 2020/852 (EU Taxonomy Regulation) for the DZ BANK Group in chapter VII.2.5 'Mandatory disclosures for the DZ BANK banking group under the EU Taxonomy' form part of the environmental information in this sustainability statement.

Supplementary disclosures to the non-financial statement of DZ BANK in accordance with section 289b HGB

- No generally accepted framework was used for the non-financial statement of DZ BANK as it is the group statement under ESRS that is relevant to the stakeholders.
- Unless presented otherwise, the policies, actions, and targets disclosed at group level are also pursued at the level of the parent entity.
- There are no material risks in DZ BANK's own operations or from business relationships, products, and services that are very likely to have severe negative impacts on non-financial aspects as defined in section 289c (3) no. 3 and no. 4 HGB.
- There are no non-financial key performance indicators as defined by section 289c (3) no. 5 HGB for DZ BANK that are important to its business.

1.3 Corporate management

Brief summary

- Description of the remit, composition, and working methods of the administrative, management and supervisory bodies in a sustainability context, including the suitability of the members of the administrative, management and supervisory bodies for managing sustainability topics
- Reporting on the integration of sustainability matters into strategic planning and risk management
- Reporting on the integration of sustainability-related performance in incentive schemes
- Presentation of risk management and the internal control system that have been put in place for sustainability reporting

1.3.1 Involvement of the administrative, management and supervisory bodies in sustainability matters (GOV-1, GOV-2)

Supervisory and management bodies

The management units in the DZ BANK Group have a dual board structure. The requirements for the Board of Managing Directors and the Supervisory Board of DZ BANK with regard to the responsible and transparent management of the company are set out in applicable legislation, especially the German Stock Corporation Act (AktG), and have been implemented in the governance framework of DZ BANK. This applies, in particular, with regard to the composition of the two bodies and the way in which they perform their respective duties.

In the context of sustainability, the supervisory and management bodies of DZ BANK are informed of the results of the materiality assessment and presented with an overview of the material impacts, risks, and opportunities (IROs). The Boards of Managing Directors of the DZ BANK group entities represented on the Group

Sustainability Committee (GSC) are also informed. A detailed description of the materiality assessment can be found in chapter VII.1.5.

Supervisory Board

The Supervisory Board appoints, monitors, and advises the Board of Managing Directors and is directly involved in decisions of fundamental importance to the entities. The activities of the Supervisory Board are coordinated by the Chairman of the Supervisory Board. The Supervisory Board of DZ BANK and the Supervisory Boards of the group entities have adopted rules of procedure for themselves that govern the activities of the relevant Supervisory Board and its committees.

DZ BANK’s Supervisory Board has 20 members. It comprises equal numbers of workers' representatives and shareholder representatives in accordance with the German Codetermination Act (MitbestG). The board positions occupied by workers' representatives must be allocated to non-clerical staff, clerical staff, and senior managers in a manner that reflects the relative proportions of these groups in the overall workforce. This ensures that the interests of workers' representatives, which may include employees as well as labor union representatives, are represented directly on the Supervisory Board. According to the bank’s Articles of Association, only members of the managing body of a cooperative enterprise that is a shareholder of the bank may be elected as shareholder representatives on DZ BANK’s Supervisory Board. The Bundesverband der Deutschen Volksbanken und Raiffeisenbanken e. V. (BVR) [National Association of German Cooperative Banks] has the right to delegate one member of its Board of Managing Directors to the Supervisory Board. The Supervisory Board elects one of its members as its chairperson. The proportion of independent members on the Supervisory Board of DZ BANK was 15 percent as at December 31, 2024. The current composition of the Supervisory Board is disclosed in note 113 of the notes to the consolidated financial statements of the DZ BANK Group.

The composition of the Supervisory Board of DZ BANK broken down by gender and age is presented in Fig. VII.2. This breakdown reflects the number of members of the Supervisory Board in each age group and gender category as at the reporting date[1] and is based on the personal data submitted to DZ BANK by each Supervisory Board member.

FIG. VII.2: COMPOSITION OF THE BOARD OF MANAGING DIRECTORS BY GENDER AND AGE (AS AT THE REPORTING DATE)

	2024
30 to 49	**2**
of which male	2
of which female	-
50 or older	**18**
of which male	13
of which female	5
Total	**20**
of which male	15
of which female	5

As a monitoring body, the Supervisory Board of DZ BANK scrutinizes all relevant business strategies as well as the business performance and the risk management of the DZ BANK Group. To ensure that it can discharge its responsibilities efficiently, the Supervisory Board of DZ BANK has formed the following standing committees: the Nominations Committee, the Audit Committee, the Risk Committee, the Remuneration Control Committee, and the Mediation Committee. In 2024, the Supervisory Board of DZ BANK reviewed the 2023 separate combined non-financial report and worked on planning and commissioning the review by the auditor of the 2024 non-financial statement of the DZ BANK Group and of DZ BANK AG. For the fourth year in succession,

[1] In this report, the term ‘reporting date’ refers to the final day of the reporting year, which corresponds to the final day of the DZ BANK Group’s financial year, i.e. December 31.

the Supervisory Board received several hours of internal training with a strong emphasis on sustainability in the summer of 2024. The sustainability-related training in 2024 focused on sustainability management and CSRD.

The report of the Supervisory Board is published as part of the Annual Report and contains information on the tasks carried out by the Supervisory Board that are assigned to it by law, the Articles of Association, and rules of procedure. It provides information on fundamental and far-reaching conflicts of interests, on collaboration with the auditor, and on the nomination and appointment of new members of the Board of Managing Directors and Supervisory Board.

Board of Managing Directors

The Board of Managing Directors of DZ BANK is responsible for managing the company. Its members bear this responsibility jointly. The activities of the Board of Managing Directors are coordinated by the Chief Executive Officer. Rules of procedure govern the activities of the Board of Managing Directors of DZ BANK and the Managing Directors and the Boards of Managing Directors of the group entities. The remits of the individual board members are set out in a schedule of responsibilities. The rules of procedure and the schedule of responsibilities are signed off by the Supervisory Board. Responsibility for sustainability at DZ BANK lies with the Chief Executive Officer and the Employee Relations Director. Climate-related and environmental risks are overseen by the member of the Board of Managing Directors responsible for risk control and risk management.

The Board of Managing Directors and the Supervisory Board work closely together. The Board of Managing Directors discusses the strategic focus of the entity with the Supervisory Board and updates the Supervisory Board on the implementation status of the strategy at regular intervals. The rules of procedure for the Supervisory Board set out the transactions of fundamental importance that require the approval of the Supervisory Board. The Board of Managing Directors and the Supervisory Board should together make sure that the Supervisory Board has access to sufficient information.

In the interest of good and responsible corporate governance and group management, the members of the Board of Managing Directors of DZ BANK hold seats on the Supervisory Boards of the other DZ BANK Group entities. A key priority of this monitoring function is to ensure that the interests of the monitored entity are given due regard in accordance with the provisions of AktG and the German Private Limited Companies Act (GmbHG). The strategic positioning of DZ BANK and the entities in the DZ BANK Group within the Volksbanken Raiffeisenbanken Cooperative Financial Network means that the interests of the entities are typically well aligned.

With regard to the composition of the Board of Managing Directors, a resolution was passed on February 23, 2023, when the diversity policy was last updated, that set a target of 25 percent for the proportion of women (who are currently under-represented) on the Board of Managing Directors of DZ BANK (see also chapter VII.3.2.3). Up to June 30, 2024, the Board of Managing Directors of DZ BANK consisted of 2 Co-Chief Executive Officers and 7 other members. With the retirement of Co-Chief Executive Officer Uwe Fröhlich on June 30, 2024, the Board of Managing Directors consisted of one Chief Executive Officer and 7 other members from July 1, 2024 onward. As at the reporting date, the proportion of women on the Board of Managing Directors stood at 25 percent, as required by the diversity policy. The members of the Board of Managing Directors are listed in note 111 of the notes to the consolidated financial statements of DZ BANK. DZ BANK and other DZ BANK Group entities publish information on the professional experience and expertise of the members of their Boards of Managing Directors on their websites.

The composition of the Board of Managing Directors of DZ BANK, broken down by gender and age, is presented in Fig. VII.3. This breakdown reflects the number of members of the Board of Managing Directors in each age group and gender category as at the reporting date and is based on the personal data of each member of the DZ BANK Board of Managing Directors.

FIG. VII.3: COMPOSITION OF THE BOARD OF MANAGING DIRECTORS BY GENDER AND AGE (AS AT THE REPORTING DATE)

	2024
30 or 49	**3**
of which male	2
of which female	1
50 or older	**5**
of which male	4
of which female	1
Total	**8**
of which male	6
of which female	2

Individual and collective suitability of the Supervisory Board and Board of Managing Directors

In accordance with section 25d (11) sentence 2 nos. 3 and 4 of the German Banking Act (KWG), the Supervisory Board – with support from the Nominations Committee – has implemented a process for regularly evaluating the Supervisory Board and its members. The self-evaluation conducted by the Supervisory Board in February 2024 with the Nominations Committee's support found that the structure, size, composition, and performance of the Supervisory Board and the knowledge, skills, and experience of the individual Supervisory Board members and the Supervisory Board as a whole fulfilled the requirements laid down by law and in the Articles of Association. The Supervisory Board therefore confirmed the individual suitability of the individual members of the Supervisory Board and the collective suitability of the Supervisory Board as a whole. Following its annual evaluation, the Supervisory Board also signed off the updated profile of skills and expertise for the Supervisory Board.

DZ BANK also offers training opportunities to the members of the Supervisory Board, regardless of the period of time that they have been board members. This includes running inhouse training courses and covering the cost of supervisory board-related training programs offered by external providers.

Over the past 4 years, the Supervisory Board has continuously enhanced its sustainability-related knowledge and skills through annual training courses. In this context, the latest trends and general parameters were discussed, the DZ BANK Group's sustainability strategy was explained, and topics such as environmental, social, and corporate governance (ESG) instruments in the lending process, climate stress tests, and sustainability reporting were addressed. Relevant training topics are selected to reflect the individual requirements of the Supervisory Board members and issues related to the impacts, risks, and opportunities of sustainability matters. These include business portfolio changes as a result of climate change adaptation and mitigation, and the impact of the business portfolio's design on customer and stakeholder relationships. The provision of annual training for the Supervisory Board is intended to ensure that its members have the necessary expertise and skills to fulfill their supervisory role, in particular in relation to current focus areas.

Also in accordance with section 25d (11) sentence 2 nos. 3 and 4 KWG, the Supervisory Board has adopted a process for regularly evaluating the Board of Managing Directors as a whole and its members. The evaluation conducted by the Supervisory Board with the support of the Nominations Committee in February 2024 found that the structure, size, composition, and performance of the Board of Managing Directors, and the knowledge, skills, and experience of the individual members and the Board of Managing Directors as a whole fulfilled the requirements laid down by law and in the Articles of Association. The Supervisory Board therefore confirmed the individual suitability of each member of the Board of Managing Directors and the collective suitability of the Board of Managing Directors as a whole. The collective suitability of the Board of Managing Directors is partly based on an assessment of the skills and expertise relating to relevant sectoral/financial topics, including financial and capital markets, solvency and models, and ESG risks, which also encompasses skills and expertise in assessing the impacts, risks, and opportunities arising in connection with sustainability matters.

DZ BANK also offers various training courses to the members of the Board of Managing Directors, regardless of the period of time that they have been board members. For example, they can participate in training courses, conferences, and interactive formats through DZ BANK's Corporate Campus. The Corporate Campus is a platform for senior management in the DZ BANK Group that focuses on leadership, networking, and professional development with the objective of reinforcing the sustainability of the DZ BANK Group and the Volksbanken Raiffeisenbanken Cooperative Financial Network.

ESG governance and ESG organization

Sustainability is an interdisciplinary topic that is particularly integral to strategic planning processes, risk management, and lending processes. Many of the resolutions and business decisions adopted by the Board of Managing Directors and the Supervisory Board take due account of sustainability matters, both in terms of a positive impact on sustainable business and with regard to potential sustainability risks. The Group Sustainability Committee (GSC), the Group HR Committee (GHRC), and the Group Risk and Finance Committee (GRFC) are the main committees at Board of Managing Directors level responsible for monitoring the impacts, risks, and opportunities of the DZ BANK Group. The committees bring together the sustainability expertise of DZ BANK and the DZ BANK Group. Their purpose is to ensure that the business-policy and strategic decisions of the Board of Managing Directors and Supervisory Board factor in, and take adequate account of, the impacts, risks, and opportunities identified, particularly in the own operations and business portfolio dimensions. DZ BANK's reporting is designed to ensure that these issues are regularly addressed through the relevant reports to the governing and supervisory bodies.

The GSC was created in 2023 and focuses on the management and implementation of sustainability in the DZ BANK Group. One of its key tasks is to provide support for sustainability-related decision-making. It also informs the members of the Boards of Managing Directors represented on the committee of the results of the materiality assessment. In addition, it serves as a platform for strategic decisions relating to sustainability. The GSC makes decisions on the IROs that, under ESRS, are regarded as material to the DZ BANK Group and require action to be action. It reports regularly to the Group Coordination Committee, Its members comprise the Board of Managing Directors of DZ BANK and the chief executive officers of BSH, DZ HYP, DZ PRIVATBANK, R+V, TeamBank, UMH, and VR Smart Finanz. In addition to the GSC, there is a sustainability coordination committee made up of the sustainability officers in the management units. The sustainability coordination committee is an operational committee that is subordinate to the GSC and provides a platform for the sharing of information on the latest sustainability-related developments and activities across the group. Led by DZ BANK, the sustainability coordination committee identifies key issues relevant to the whole of the group, initiates joint projects, and prepares decisions to be made by the GSC.

The GHRC comprises the members of the Board of Managing Directors responsible for HR, or the Employee Relations Directors, of the BSH, DZ BANK, DZ HYP, DZ PRIVATBANK, R+V, TeamBank, UMH, and VR Smart Finanz management units. The committee coordinates relevant HR matters across the group in accordance with the group governance policy (see chapter VII.0) and submits sustainability-related requirements for group-level decisions to the Group Coordination Committee. The GHRC initiates and coordinates HR matters affecting multiple companies across the group, leveraging opportunities for synergies. It also coordinates the groupwide implementation of regulatory requirements concerning HR systems. Social responsibility has been enshrined in the DZ BANK Group's HR strategy, which was adopted by the GHRC, since 2022. The GHRC, which meets several times a year, facilitates the sharing of HR policy information within the DZ BANK Group.

The GRFC is the central committee in the DZ BANK Group responsible for proper operational organization and, in particular, risk management in accordance with section 25 of the German Supervision of Financial Conglomerates Act (FKAG) and section 25a KWG. It assists DZ BANK with groupwide financial and liquidity management, risk capital management, and recovery and resolution planning. It also supports the Group Coordination Committee (GCC) in matters of principle. The members of this committee include the relevant executives at DZ BANK responsible for finance, risk, and treasury. The committee members also include executives at various subsidiaries. The GRFC has set up 8 working groups that focus on addressing specific risk facets. ESG risks are managed centrally at the level of the DZ BANK Group and on a decentralized basis at the level of the management units. DZ BANK is currently working on implementing various regulatory requirements regarding the management of ESG risks as part of its Advancing Sustainability program. The main requirements are the guide on climate-related and environmental risks of the European Central Bank (ECB), the guidelines on loan origination and monitoring of the European Banking Authority (EBA), the delegated regulation on the EU Taxonomy, and the EBA's ESG disclosure requirements. DZ BANK's Board of Managing Directors lays down the core risk policy guidelines and decisions and bears responsibility for them. It defines the company-wide framework for risk appetite and risk-bearing capacity, as well as the risk management targets and the actions taken to achieve them. It also encompasses all sustainability matters and their impacts, risks, and opportunities for DZ BANK and the DZ BANK Group. In consultation with the GSC, GHRC, and GRFC, the Board of Managing Directors checks the related targets – and their achievement – and communicates them through DZ BANK's reporting channels to the Supervisory Board for oversight purposes.

The Board of Managing Directors reports in detail to the Supervisory Board of DZ BANK once a year about the updating of the risk strategies and the status and further development of the risk management system of DZ BANK and the DZ BANK Group. Using the overall risk report, the Board of Managing Directors reports to the Supervisory Board about the risk situation four times a year. The risks covered in the reporting include operational risk resulting from environmental and climate-related aspects, market risk stemming from problems relating to energy and pollution, and reputational risk in own operations and the business portfolio, for example due to discrimination or insufficient consideration of appropriate working conditions. At the same intervals, the Board of Managing Directors also reports on the credit portfolio and on portfolio-specific and exposure-specific management information, for example regarding the risk of higher probabilities of default and lower collateral values as a result of climate change adaptation. The Supervisory Board is also regularly informed about significant investment exposures. It discusses these issues with the Board of Managing Directors, advises it, and monitors its management activities. The Supervisory Board is involved in decisions of fundamental importance.

The Supervisory Board has set up a Risk Committee, which addresses issues related to overall risk appetite and risk strategy. Four times a year, the other Supervisory Board members are informed of the material results of the Risk Committee's work in the Risk Committee Chairman's reports during Supervisory Board meetings and in the minutes distributed to them. In addition, the Audit Committee regularly examines the effectiveness of the internal control system, risk management system, and internal audit. It passes on important information to the other Supervisory Board members in the Audit Committee Chairman's reports during Supervisory Board meetings and by distributing the minutes from Audit Committee meetings to the other Supervisory Board members.

The group entities' compliance with the risk strategies is monitored on an ongoing basis. The Board of Managing Directors receives frequent updates on the general risk situation in connection with the defined risk appetite, primarily in the form of a monthly overall risk report that comprises economic and regulatory key risk indicators. This report is supplemented with further quarterly reports on adverse stress tests and information on specific types of risk. The annual alignment and updating of the risk strategies is also a core element of the strategic planning process and is conducted in close collaboration with the relevant divisions and affected group entities.

1.3.2 Sustainability-related incentive schemes (GOV-3)

During the annual target agreement process, targets are agreed with the members of the Boards of Managing Directors and the managing directors in the subgroups. These targets are based on the DZ BANK Group's strategic planning. The subordinated entities then filter these targets through to the lower hierarchy levels via a cascading structure, helping to ensure that the DZ BANK Group's strategic objectives can be achieved.

The remuneration systems of the DZ BANK Group are designed in a way that supports the sustainability-oriented culture and strategy in the DZ BANK Group. The remuneration does not incentivize excessive risk-taking in any way. The DZ BANK Group includes sustainability risks in its remuneration policy. The group's remuneration systems are aligned with its ESG goals. The remuneration systems are linked to the individual business, risk, and sustainability strategies and should be consistent with the content of those strategies. In fulfillment of its management function, DZ BANK encourages the integration of sustainability risks into the remuneration systems in the banking group.

The variable remuneration of the members of the DZ BANK Board of Managing Directors accounts for 20 percent of their target remuneration. The variable remuneration of 20 percent is structured as maximum remuneration. Multi-year targets are used to calculate the variable remuneration of members of the Board of Managing Directors. The variable remuneration is determined in a way that takes due regard of the risk-bearing capacity, multi-year capital planning, and financial performance of the bank and the group.

Derived from the groupwide sustainability strategy, which is integrated into the DZ BANK Group's corporate strategy, 25 percent of the entity targets at the level of the Boards of Managing Directors relate to sustainability. These targets, which are qualitative and quantitative in nature, can be broken down into environmental (10 percent), social (10 percent), and corporate governance (5 percent) components. The environmental component includes the advancement of sustainability, HR-related targets are enshrined in the social component, and one of the corporate governance goals is to increase the proportion of women in leadership positions. In the environmental component, climate targets such as reducing carbon emissions from own operations and sectoral decarbonization targets relating to the business portfolio are included in the evaluation of target achievement. An overall assessment in all 3 ESG components is used to determine the variable remuneration of the members of the Board of Managing Directors.

In the institutions in the DZ BANK Group, the committees and functions described below are involved in designing and monitoring the remuneration systems. The design and implementation of the remuneration system for the Board of Managing Directors of a particular entity in the DZ BANK Group are decided upon by the Supervisory Board. The Supervisory Board also checks that the employee remuneration systems are appropriate. The Remuneration Control Committee and, in the case of smaller entities, its representative committees assist the Supervisory Board with its tasks. These primarily consist of monitoring the appropriate design of the remuneration systems and their conformity with the business and risk strategies, the remuneration strategy, and the corporate culture of the DZ BANK Group. The individual members of the Boards of Managing Directors contribute to the implementation of and compliance with the German Remuneration Regulation for Institutions (InstitutsVergV) in the institutions in the DZ BANK Group through their membership of the Supervisory Boards of the subsidiaries. In each entity, a remuneration officer assists the Remuneration Control Committee and Supervisory Board with their monitoring activities and is involved in deployment of the remuneration systems, the development of new systems, and the refinement of existing systems on a regular basis. The HR division carries out HR-related preparations for the design of the remuneration systems and the decisions of the Board of Managing Directors, which it also puts into practice. As part of their leadership and management role, managers deploy the performance management and remuneration tools provided to them. The control units as defined by section 2 (11) InstitutsVergV are involved in the design and monitoring of the remuneration systems on an ongoing basis. Each institution in the DZ BANK Group has defined its control units. The institutions make sure that employees in the control units are remunerated independently of the divisions that they oversee. Pursuant to section 5 (4) InstitutsVergV, this is the case if the amount of variable remuneration of employees in the control units and of employees in the organizational units overseen by them is not predominantly determined by the same remuneration parameters and there is no risk of a conflict of interests.

Information on employee remuneration can be found in chapter VII.3.2.4. The members of the Supervisory Board of DZ BANK receive fixed annual remuneration. They are not granted variable remuneration, and there are no sustainability-related financial incentives.

1.3.3 Statement on due diligence (GOV-4)

The following figure provides an overview of the sections of the sustainability report covering the most important aspects of the DZ BANK Group's due diligence process and the steps taken. Due diligence is the process by which undertakings identify, prevent, mitigate, and account for how they address the actual and potential negative impacts on the environment and people connected with their business. These include negative impacts connected with the undertaking's own operations and its upstream and downstream value chain, including through its products or services, as well as through its business relationships.

FIG. VII.4: OVERVIEW OF THE CORE ELEMENTS OF DUE DILIGENCE AND THEIR LOCATION IN THE SUSTAINABILITY REPORT

Core elements of due diligence	**Location in the sustainability report**
Embedding due diligence in governance, strategy, and business model	Chapter VII.1.3 Corporate management Chapter VII.1.4 Strategy and business model
Engaging with affected stakeholders in all key steps of the due diligence	Chapter VII.1.3 Corporate management Chapter VII.1.4 Strategy and business model Chapter VII.1.5 Materiality assessment Chapter VII.2.2 Environmental matters in own operations Chapter VII.3.2.4 Remuneration, social protection, and codetermination Chapter VII.3.2.5 Occupational health and safety Chapter VII.3.2.6 Human rights relating to the DZ BANK Group's own workforce
Identifying and assessing adverse impacts	Chapter VII.1.3 Corporate management Chapter VII.1.4 Strategy and business model Chapter VII.1.5 Materiality assessment
Taking action to address negative impacts on people and the environment	Chapter VII.2.2 Environmental matters in own operations Chapter VII.3.2.2 Employee development Chapter VII.3.2.3 Diversity, equal opportunities, and work-life balance Chapter VII.3.2.5 Occupational health and safety Chapter VII.3.2.6 Human rights relating to the DZ BANK Group's own workforce
Tracking the effectiveness of these efforts and communicating	Chapter VII.2.2 Environmental matters in own operations Chapter VII.2.3 Environmental matters in the business portfolio Chapter VII.2.4 The DZ BANK Group's greenhouse gas emissions Chapter VII.3.2.2 Employee development Chapter VII.3.2.3 Diversity, equal opportunities, and work-life balance Chapter VII.3.2.5 Occupational health and safety Chapter VII.3.2.6 Human rights relating to the DZ BANK Group's own workforce

1.3.4 Risk management and the internal control system in the sustainability report (GOV-5)

The documentation of DZ BANK's processes of relevance to risk is governed by the bank-wide rules on standardized documentation and forms part of the operational and organizational structure. DZ BANK has established a bank-wide internal control system (ICS). It is explained in greater detail in chapter VI.3. DZ BANK is guided by these processes and structures when it comes to risk management (including the ICS) in respect of sustainability reporting. The gradual integration of sustainability matters in the report content for the first reporting year into the existing ICS, such as the communication of identified deficiencies to DZ BANK's administrative, management, and supervisory bodies, is due to be completed in 2025.

One of the risks relating to sustainability reporting is the risk of incomplete or incorrect disclosures. To minimize this risk, the report's content is checked by a second person in the responsible department and signed off by the responsible Heads of Division.

The processes, the risks, and the controls implemented for minimizing risk that are identified in the context of sustainability reporting are recorded centrally in a written set of procedural rules. All control activities, such as checks by a second person (or more), validation, and reconciliation, must be documented by defined process owners. In addition, short-term and long-term actions are taken on an ongoing basis with the specific aim of refining the sustainability reporting ICS. The basis for this refinement is the maturity level determined for the process and control documentation.

Where required by law or by regulatory provision, DZ BANK has established a compliance function. The main tasks of this function are to identify, manage, and mitigate compliance risk in order to protect the entity and its employees and customers against breaches of legal provisions and requirements. The compliance function is also responsible for mitigating risks arising from non-compliance with the legal provisions and requirements. Internal Audit at DZ BANK performs monitoring and control functions. It carries out risk-oriented evaluations and reviews that are independent of individual processes. The focus is on compliance with statutory and regulatory requirements, the appropriateness and effectiveness of risk management, and the control system for accounting and reporting processes. It also checks that all activities and processes are carried out properly, regardless of whether they are outsourced or not. These checks incorporate rules relating to sustainability. More information can be found in chapter VI.3.

When work on sustainability topics leads to the introduction of new products or markets, the control units must be involved through the established processes for new products.

Responsibility for preparing and checking the quantitative and qualitative information required for the DZ BANK Group entities' sustainability reporting lies with the group entities themselves. The methods and content to be used within the DZ BANK Group for sustainability reporting are set out in writing in a group manual. Using the relevant document, each group entity confirms to DZ BANK that the content it has provided is complete and accurate.

1.4 Strategy and business model

Brief summary

- Presentation of the DZ BANK Group's strategy and business model, including the value chain
- Explanation of the strategy and targets in connection with sustainability
- Disclosures on the DZ BANK Group's stakeholder groups

1.4.1 Strategy, business model, and value chain of the DZ BANK Group in a sustainability context (SBM-1)

The DZ BANK Group forms part of the Volksbanken Raiffeisenbanken Cooperative Financial Network, which primarily comprises around 700 cooperative banks and is one of Germany's largest private-sector financial services organizations measured in terms of total assets. The DZ BANK Group focuses its strategy on the local cooperative banks. In doing so, it pursues the objective of consolidating the positioning of the Cooperative Financial Network over the long term as one of the leading financial services providers in Germany. The DZ BANK Group supports the cooperative banks by providing an extensive range of financial products and services in the Retail Banking, Corporate Banking, Capital Markets, and Transaction Banking business lines. These financial products and services encompass banking, insurance, home savings, and investment. This partnership is built on the principles of subsidiarity, decentralization, and regional market responsibility. The business of the DZ BANK Group is primarily focused on the German market.

Fig. VII.5 provides a breakdown of the DZ BANK Group's employees by geographical area.

FIG. VII.5: BREAKDOWN OF THE DZ BANK GROUP'S EMPLOYEES BY GEOGRAPHICAL AREA

	2024
Germany	35,729
Rest of Europe	2,082
Rest of world	388
Total	**38,199**

Within the Cooperative Financial Network, Frankfurt-based DZ BANK functions as the central institution and is responsible for supporting the business of the cooperative banks in their regions. It also operates as the central institution and corporate bank and is the holding company for the DZ BANK Group. Its range of products and services extends from classic and innovative financial products, structured finance, and capital market issues, to trading and sales in the equity and bond markets. DZ BANK also supports companies and institutions that need a nationwide banking partner.

Value chain of the DZ BANK Group

The DZ BANK Group's upstream value chain covers the activities of upstream business partners, i.e. undertakings that provide the services that entities in the DZ BANK Group require to be able to carry out their activities. The value chain can be broken down into the following categories: suppliers, including municipal utility companies, data and technology vendors, and office materials suppliers; and service providers such as consultancy, security, marketing, advertising, and catering companies. The DZ BANK Group's business operations encompass its employees, facilities management, and IT infrastructure, and these represent the main inputs for value creation in the DZ BANK Group. More information on employees can be found in chapter VII.3.2.

Value creation in the DZ BANK Group takes place in the aforementioned areas of business covered by the DZ BANK Group's portfolio of financial products and services. The different areas of business of the DZ BANK Group and their output, i.e. the specific products and services offered, are described in chapter I.1. In that chapter, there is also information on the relationship between DZ BANK and the individual management units, which are integrated into the groupwide management of the aforementioned business lines.

The downstream value chain covers the activities of the downstream business partners that use the DZ BANK Group's products and services and whose activities are related to these products and services. The downstream value chain primarily comprises the local cooperative banks, which act as sales partners for the Cooperative Financial Network, and the companies that receive finance, along with their activities.

R+V's value chain primarily encompasses the insurance business, from product development to claims settlement, and the investment of insurance premiums. Reflecting the understanding that has been typical across the industry until now, investments are not considered to be part of R+V's own operations. Furthermore, the value chain includes the secondary activities of the business that are necessary for running the insurance business.

Strategy in connection with sustainability

Sustainability is firmly embedded in the corporate values and strategy of the DZ BANK Group, which wishes to plays its part in the transition to a sustainable economy. Sustainability is incorporated into the strategy of the DZ BANK Group and DZ BANK at various levels. The material environmental impacts identified in the materiality assessment relate to the lending business, specifically lending in industries that are particularly relevant to decarbonization ('focus sectors'). Target-oriented sector pathways have been established for the decarbonization of these sectors. The material social impacts in the DZ BANK Group's own operations relate to employees, specifically working conditions, equal treatment / non-discrimination, and other labor rights. The HR strategy takes the material impacts into account. The impacts on workers in the value chain relate to the downstream value chain and are factored into the implementation of the group credit standard. With regard to affected communities, the material impacts from the DZ BANK Group's activities arise in its own operations and in the downstream value chain. The own operations of various DZ BANK Group entities strategically support affected communities through charitable projects. The Equator Principles are applied in project finance with regard to the downstream value chain. The impacts on consumers and end-users are only considered in the downstream value chain. The DZ BANK Group's compliance function is intended to protect customers from potential negative impacts. In addition, the DZ BANK Group has product guidelines designed to safeguard the quality of product development and sales. In the area of corporate governance, the purpose of the group governance policy, which defines the standards of good and responsible corporate governance, is to address material impacts related to business practices, corporate culture, corruption, and bribery in own operations and the business portfolio as well as through supplier relationships and payment practices in own operations.

Strategic initiatives and programs are developed and implemented at the following 3 levels in the DZ BANK Group in order to integrate all business segments and customer groups in the sustainability strategy process: firstly, at the level of the Cooperative Financial Network, with the BVR taking the leading role; secondly, at the level of the DZ BANK Group; and thirdly, at the level of the individual entities in the DZ BANK Group, which may draw up their own specific strategic programs. As regards overarching strategic projects and initiatives for the entire Cooperative Financial Network, the entities in the DZ BANK Group work in partnership with the cooperative banks, Atruvia AG (IT service provider of the cooperative banks), and the BVR on the action areas in the strategic agenda and other strategically relevant topics, such as digitalization and sustainability. At DZ BANK Group level, the entities jointly identify and press ahead with material areas of potential for reinforcing their shared future viability and profitability. Furthermore, each entity in the DZ BANK Group pursues its own strategic initiatives.

Sustainability topics are tackled centrally within DZ BANK's Advancing Sustainability program. Specific targets, policies, and actions are developed in various projects and working groups involving a number of DZ BANK Group entities. Details can be found in the topic-specific chapters covering the environment, social matters, and governance.

Strategic planning process (SPP) and the sustainability area of potential in the DZ BANK Group

The DZ BANK Group entities define their business strategy, including the strategic direction, targets, and actions, as part of the annual SPP. These plans are discussed in strategic dialogue sessions at the level of the Board of Managing Directors and then taken forward to the consolidated strategic planning stage for the DZ BANK Group. This is reflected in the DZ BANK Group's business strategy. Sustainability has to be treated as a key topic in all strategic dialogue within the DZ BANK Group and evaluated against the backdrop of changing regulatory and market conditions. The subject is discussed in terms of opportunities and risks. Sustainability has also been defined as an area of potential in the DZ BANK Group. In the context of collaboration at DZ BANK Group level, areas of potential serve to reinforce their shared future viability and profitability. The DZ BANK Group entities worked together to identify and refine these areas, which are being coordinated at group level by the Strategy & Group Development division of DZ BANK for the purposes of the SPP. The Group Sustainability Committee (GSC) is responsible for the sustainability area of potential.

In 2024, the SPP was also used to identify the key sustainability issues applicable to each of the group entities, as the priorities vary according to business model:

– BSH offers its customers an extensive portfolio of products and services designed to support the transition to climate-friendly policies in the residential real estate sector. The portfolio includes information and awareness-raising offerings on the website as well as advisory services from certified development lending advisors. The FuchsEco home savings product and various loan types allow customers to select a suitable financing arrangement for renovation work aimed at improving energy efficiency. In addition to tapping into further sustainability-related market and sales potential, BSH intends to increasingly forge ahead with the issuance of green Pfandbriefe in the future.

- In its capital markets business with institutional clients, DZ BANK plans to continue strengthening its sustainability profile – particularly in primary market business for bonds – and to further expand its sustainability expertise and its ESG-related business activities. The range of sustainable investment products on offer in the securities business with retail customers is also to be extended. In the Corporate Banking business line, companies are to receive medium-term and long-term support as they transition to greater sustainability. The financing of investment aimed at achieving sustainability targets is a strategic priority topic for corporate banking in Germany and abroad and for investment promotion.

- DZ HYP issues green Pfandbriefe and aims to support the sustainable transformation of the real estate industry through its banking business.

- DZ PRIVATBANK also offers various solutions for sustainability-minded customers and aims to increasingly tighten the focus of its range of international and sustainable investment solutions in the asset management business.

- R+V joined the Net-Zero Asset Owner Alliance in 2023 and signed up to the Principles for Sustainable Insurance (PSI) in 2021, underlining its voluntary commitment on a fully climate-neutral basis by 2050 and to make insurance more sustainable.

- The strategic focus of TeamBank is on promoting equal opportunities in society. As a liquidity partner for retail customers in Germany and Austria, the emphasis is on customer requirements and on responsible lending for a sustainable customer relationship.

- UMH aims to support the sustainability efforts of clients in its institutional asset management business and continues to expand its product range with a focus on sustainability-oriented institutional mutual funds. In addition, it intends to broaden its offering of sustainability-oriented products for retail customers. Under its climate strategy, Union Investment plans for its securities and commercial real estate portfolios to be climate-neutral by 2050.

- VR Smart Finanz plans to continue to step up its sustainability activities by offering greater assistance to customers – particularly small and medium-sized enterprises (SMEs) – as they transition to more sustainable business models.

Verbund First 4.0 and the Advancing Sustainability program at DZ BANK

At DZ BANK, the strategic initiatives designed to ensure the bank's resilience for the future are brought together in the 'Verbund First 4.0' strategic program. The program is aimed at improvements in three key areas: market offering, control and production processes, and corporate culture. Verbund First 4.0 is updated continually in line with requirements. Related topics, such as sustainability, digitalization, and employer branding, are key elements of the transformation of the economy. The program is divided into implementation packages, including one package dedicated specifically to sustainability topics. The aims include satisfying regulatory requirements relating to sustainability and creating transparency in order to provide a basis for strategic decisions about the future focus of sustainability activities.

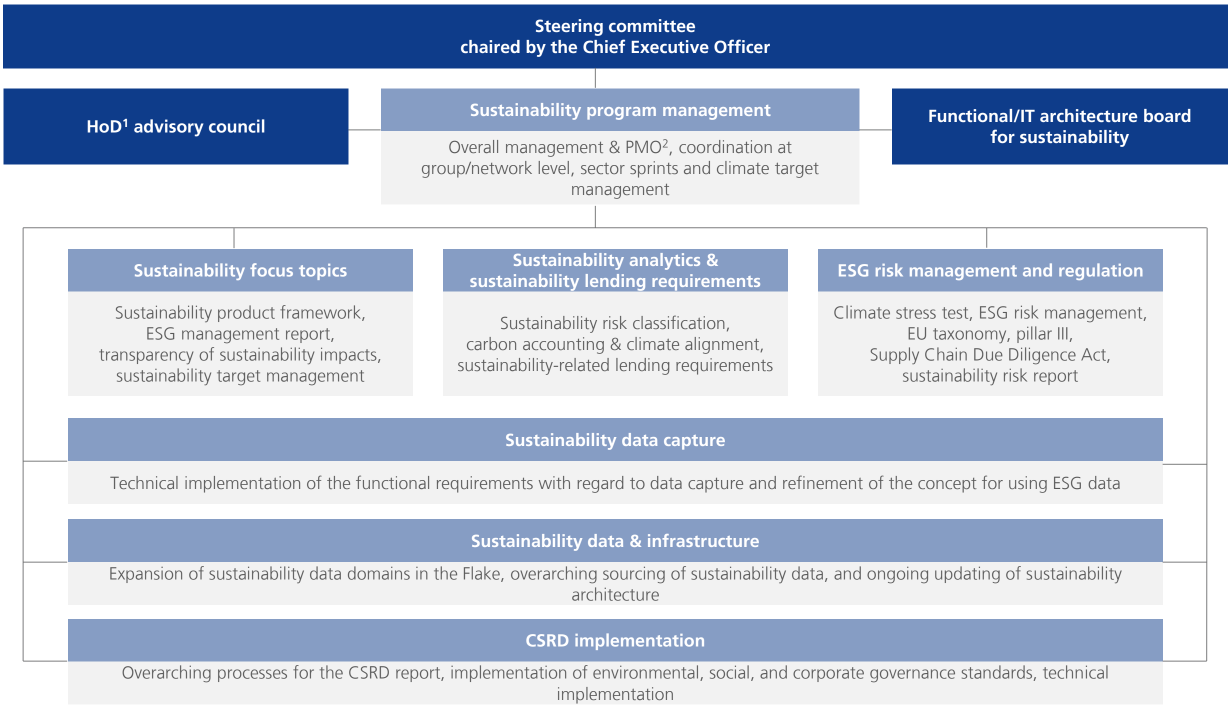
Since 2022, the associated actions have been implemented primarily as part of DZ BANK's Advancing Sustainability program (see Fig. VII.6). The aim of the Advancing Sustainability program is to develop sustainability at a strategic and operational level and to embed it in the organization in order to strengthen the role of DZ BANK in supporting customers' transformation and satisfy regulatory requirements. The program focuses on both the outside-in and the inside-out perspective. The outside-in perspective primarily covers the management of climate-related and environmental risks against the backdrop of the ECB's expectations in this context. Approaches and metrics for matters relating to sustainability risks are being developed as part of the program. With regard to the inside-out perspective, also known as the impact perspective, the umbrella program specifically covers matters such as climate alignment and carbon accounting, sustainable development goals

(SDG) mapping, the setting of climate targets, and active supply chain management. This includes integrating qualitative and quantitative ESG assessments into the lending process, conducting climate stress tests, and implementing statutory ESG disclosure requirements.

The Strategy & Group Development division of DZ BANK manages the program. Other divisions that are involved include Credit, Group Risk Control & Services, Group Risk Controlling, Compliance, Group Human Resources, Central Corporate Banking, Structured Finance, Group Finance, Group Financial Services, and IT. The program creates the foundations on which to achieve DZ BANK's sustainability vision, which includes further development of the sustainability strategy, the anchoring of sustainability aspects within the governance structure, the integration of ESG factors into the operating model, and the establishment of the sustainability-related IT infrastructure. The structure of the program is intended to facilitate the content-related and organizational aspects of collaboration between the projects included in the program and the management of interdependencies between individual projects, and to make it possible to leverage synergies in implementing the IT infrastructure and coordinate the communication of overall progress to the Board of Managing Directors.

The following figure shows the sustainability-related steering committees in the DZ BANK Group, plus DZ BANK's ESG organization.

FIG. VII.6: ADVANCING SUSTAINABILITY UMBRELLA PROGRAM OF DZ BANK IN 2024



1 Head of Department 2 Project Management Office

Sustainability targets

In 2020, the 17 sustainable development goals (SDGs) of the United Nations (UN) were determined as the overarching classification framework for the business activities of the DZ BANK Group entities. This is consistent with the objectives of the Cooperative Financial Network, which regards the SDGs as a core component of its sustainability strategy.

With this in mind, DZ BANK has formulated a variety of sustainability goals that are used in the performance assessment of the DZ BANK Board of Managing Directors and others. These include quantitative goals as well as improving the quality of every aspect of ESG within the organization. The Board of Managing Directors and the Supervisory Board are updated regularly on progress with the achievement of these goals.

1.4.2 Interests of stakeholder groups (SBM-2)

Representatives of companies and organizations that influence the DZ BANK Group's activities at an economic, environmental, or social level and/or are impacted by its activities, are considered to be important stakeholders, as are employees. Overall, the DZ BANK Group has identified 15 stakeholder groups with whom it engages in dialogue through a range of communication channels. These are listed in Fig. VII.8 in chapter VII.1.5.

In the year under review, the regular strategy events held by Atruvia, the BVR, and DZ BANK in collaboration with the Cooperative Financial Network's regional banking associations were again combined into a multi-company format entitled 'Strategie-Hub Regional 2024' with a series of 4 regional events. The objective is to facilitate dialogue on shared strategic topics in order to strengthen the Cooperative Financial Network's strategy and, for reasons of efficiency, to reduce the number of events covering similar subjects. Furthermore, network committees ensure that the cooperative banks are closely involved in DZ BANK's strategic considerations and initiatives.

A body of particular strategic importance is the DZ BANK Group's Central Advisory Council, which ensures that the cooperative banks are involved in material strategic decisions of the DZ BANK Group. The council comprises 33 members from the Boards of Managing Directors of cooperative banks plus other important officeholders from within the Cooperative Financial Network. The meetings of the Central Advisory Council are also attended by the Board of Managing Directors of DZ BANK and the chief executive officers of the largest group entities. DZ BANK facilitates communication and information sharing with the cooperative banks through various dialogue events, such as a virtual spring conference and in-person autumn conferences. In addition, the sustainability conference that DZ BANK had previously organized by itself for cooperative banks was transformed into a joint event with the BVR, Atruvia AG, and DG Nexolution eG in 2024. This sustainability meet-up serves as a platform for information sharing, dialogue, and networking for the cooperative banks. Furthermore, 2 regional banking dialogue events on the subject of sustainability took place at various sites in 2024.

Stakeholders are surveyed in order to find out about their interests and collect any suggestions. Regular surveys also take place at BSH, R+V, and TeamBank that allow customer satisfaction to be measured systematically on the basis of the Net Promoter Score. All DZ BANK Group entities conduct regular employee surveys (see chapter VII.3.2.1). In addition, the DZ BANK Group entities use various discussion formats to engage in dialogue with national and international stakeholders. The Entrepreneur Advisory Board meets twice per year, bringing the Board of Managing Directors of DZ BANK together with corporate customers and other representatives from academia, politics, and industry associations and providing an opportunity to discuss current business developments, trends, and experiences. UMH organizes an annual sustainability conference for institutional clients, where the speakers are drawn from the worlds of business and academia. DZ HYP maintains regular contact with its stakeholders by holding Advisory Board meetings and organizing a variety of events for real estate customers and the Cooperative Financial Network. In addition, experts from DZ BANK maintain a regular dialogue with institutional investors at home and abroad, for example during conferences and roadshows focused on sustainability.

In 2024, DZ BANK was approached by non-governmental organizations (NGOs) and media outlets with a range of inquiries and matters that were investigated and addressed. Matters raised by stakeholders predominantly focused on climate change and decarbonization as a result of the transition away from fossil fuels and on human rights.

1.5 Materiality assessment

Brief summary
- Explanation of the materiality assessment used to determine the scope of the report
- Presentation of the process and disclosures on the materiality assessment's stakeholders and participants
- Presentation and explanation of the results of the materiality assessment
- Overview of EU legislation in the report

1.5.1 The materiality assessment process (IRO-1)

Materiality assessment

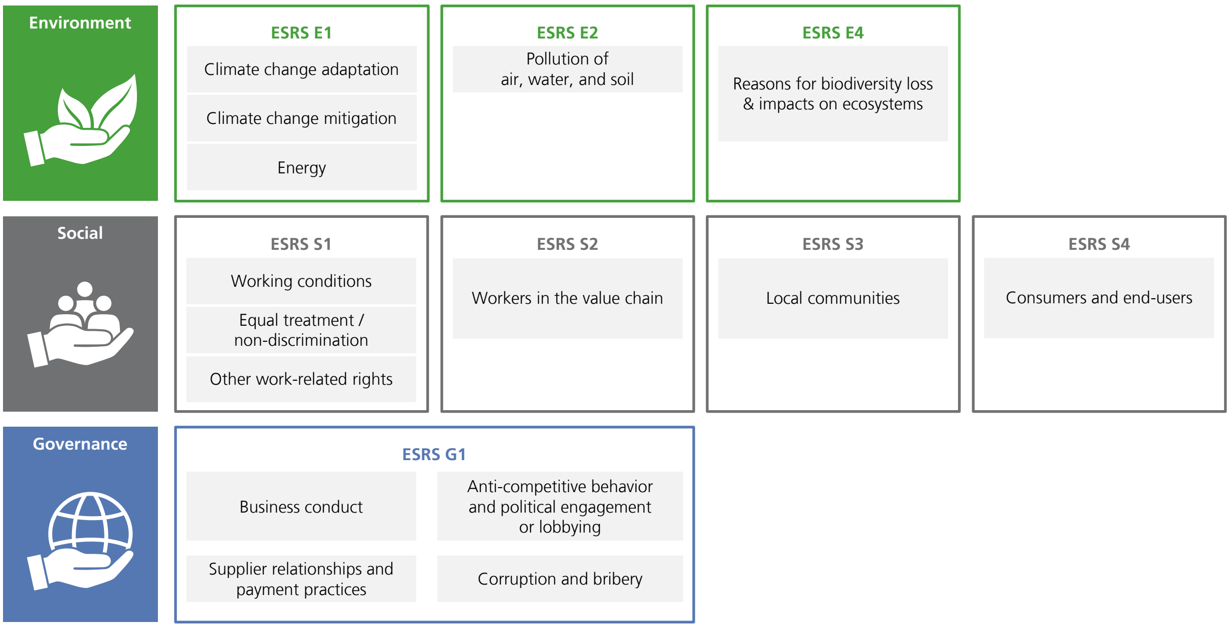
A materiality assessment was carried out for the DZ BANK Group to define the material data points that must be reported in 2024. The materiality assessment is divided into the following steps:

1. Identifying the DZ BANK Group's potentially material impacts, risks, and opportunities
2. Engaging with the DZ BANK Group's stakeholders
3. Evaluating the material impacts, risks, and opportunities identified for the DZ BANK Group
4. Quantifying the impact materiality for the DZ BANK Group
5. Evaluating the risks for the DZ BANK Group

Identifying the DZ BANK Group's potentially material impacts, risks, and opportunities

Using the Implementation Guidance DRAFT EFRAG IG 1 (November 6, 2023) of the European Financial Reporting Advisory Group (EFRAG) as a guide, 15 relevant sustainability topics for the DZ BANK Group were determined at the sub-topic level (see Fig. VII.7), which provide the basis for identifying the IROs. No additional sustainability topics were identified for the DZ BANK Group. The sustainability topics were examined and evaluated in two dimensions: business portfolio and own operations. The DZ BANK Group's IROs are mainly found in the business portfolio, and thus outside of own operations. This does not apply to the 'own employees' topic, which – in accordance with ESRS S1 – can only be examined within the group's own operations.

FIG. VII.7: MATERIAL TOPICS OF THE DZ BANK GROUP



With regard to affected business activities and stakeholders, the DZ BANK Group's relevant potential and actual impacts on people and the environment, both positive and negative, and its risks and opportunities were determined for the identified sustainability topics and initially recorded in an IRO catalog. Negative effects often resulted in direct financial risks, while positive effects were reflected in the form of opportunities. IROs specific to business lines were also formulated, for example in relation to the insurance business or asset management, during the analysis of the DZ BANK Group entities. The collation of IROs was based on various internal sources, including the business environment analysis and the risk inventory check, for mapping the DZ BANK Group's specific business models.

The DZ BANK Group does not conduct any material business activities in which impacts, risks, and opportunities related to water and marine resources may arise. Furthermore, it does not conduct any material business activities in which impacts, risks, and opportunities related to the circular economy may arise. This was determined in the materiality assessment based on the methodology described above.

In its assessment of risks and opportunities that have or may have financial effects, the DZ BANK Group does not – unlike for other types of risk – set priorities for sustainability risks. This is because the DZ BANK Group views sustainability risks as risk factors for the established financial and non-financial risks, for which it carries out an annual ESG risk driver analysis.

The ESG risk analysis forms part of the capital/earnings (ICAAP) dimension in the annual group risk inventory check. Examining the significance of ESG risks is also an established part of the liquidity (ILAAP) dimension of the risk inventory check. ESG risks that are material are fully integrated into the subsequent processes, such as the determination of risk appetite, the definition of risk strategies, and the selection of methods for measuring, monitoring, and reporting on risks. The regular process for identifying, evaluating, and subsequently managing sustainability risks is therefore integrated into general risk management in the DZ BANK Group.

IROs relating to financial and non-financial risks were formulated on the basis of the DZ BANK Group's ESG risk analysis, which already covers most ESRS topics. The ESG risk analysis provides a list of potentially material and non-material ESG risk factors to which the ESRS sustainability matters can be assigned accordingly. The ESG risk analysis in 2024 covered all topics relating to ESRS sustainability matters. The analysis drew primarily on external sources, such as the S&P Risk Atlas, the Sustainable Development Goal Index, and the Environmental Performance Index, in order to examine ESG-specific risks in terms of geographical features and the sectors in which business partners operate.

The process for the ESG risk analysis was refined in 2024. In particular, the nature-related risk factors identified were divided into nature-related physical risks and nature-related transition risks, as is also done for climate risks.

Engaging with the DZ BANK Group's stakeholders

According to ESRS, stakeholder engagement is an integral part of the materiality assessment. Relevant stakeholders were represented in workshops by internal contacts during the assessment of the DZ BANK Group's positive and negative impacts on people and the environment and of its sustainability-related financial opportunities. This ensured that the interests and views of relevant stakeholders with regard to the sustainability matters that affect them were included in the materiality assessment.

Relevant stakeholder groups were selected on the basis of the ESRS requirements and on the basis of the relevant stakeholder groups established by the DZ BANK Group for its previous sustainability reporting. The participating entities in the DZ BANK Group mirrored those belonging to the DZ BANK Group's CSRD reporting working group,[2] namely the management units plus Reisebank and VR Payment. When assigning internal con-

[2] The following group entities were added to the CSRD reporting working group in connection with sustainability reporting: VR Factoring GmbH and VR Equitypartner.

tacts to the stakeholder groups, it was imperative that the contact person has sufficient knowledge of the sustainability topics and interests of their assigned stakeholder group, as a result of their work in the DZ BANK Group, in order to carry out a materiality assessment (see Fig. VII.8).

No specific consultation of affected communities in relation to pollution, water and marine resources, biodiversity and ecosystems, and resource use and circular economy was carried out for the materiality assessment. Instead, the concerns of the affected communities were taken into account by surveying internal stakeholders as part of the qualitative materiality assessment.

FIG. VII.8: REPRESENTING THE INTERESTS OF THE STAKEHOLDER GROUPS

Stakeholder group		Internal representatives	Current stakeholder engagement
Employees and other workers	DZ BANK Group employees, workers' representatives / works councils, external workers, employees in the supply chain	HR, works council	Regular employee surveys, regular dialogue with the works council, employee development initiatives, interaction with employees via internal communication channels, exchange of information with the works council
Customers	Corporate, retail, public-sector, institutional customers	Front-office divisions	In-person discussions with customers, regular customer surveys, various dialogue formats with the cooperative banks (Central Advisory Council of the DZ BANK Group, conferences, sustainability dialogue with regional banks, etc.), quality management and complaints management systems
Suppliers / service providers	Suppliers / service providers such as paper suppliers, IT vendors, waste disposal companies, agencies	Procurement	Monitoring of compliance with sustainability requirements for DZ BANK Group suppliers, sustainability questionnaire for classifying suppliers with regard to sustainability risk, annual development talks with sustainability-relevant suppliers and service providers, EcoVadis platform for supplier assessment
Investors	Investors (lenders)	Group Treasury & Investor Relations	Processing of inquiries from – and regular discussions with – investors, sustainability dialogue initiatives (conferences, roadshows, Sustainability Day)
Corporate management	Board of Managing Directors Supervisory Board	Central Services / committee management	Overarching management and assignment of topics in committee management
Local communities and at-risk groups	Representatives of regional communities, including local residents living near DZ BANK Group sites	Project finance and environmental manager	Membership of national interest groups Addressing the needs and concerns of local communities in the context of project financing and funding initiatives
Analysts / rating agencies	Analysts, rating agency representatives	Internal rating managers	Processing of inquiries and communication with rating providers
Strategic partners	Banks in the Cooperative Financial Network	Support function for cooperative banks / sales	Regular dialogue with the cooperative banks, including on the group's Central Advisory Council with regard to strategic decisions, other dialogue formats with the cooperative banks (e.g. conferences, regular customer surveys)
Non-governmental organizations	Representatives of NGOs / charitable foundations	Strategy & Group Development division	Review and processing of NGOs' and charitable foundations' inquiries and requests
Media	Media representatives	Press office	Review and processing of media representatives' inquiries and requests
Competition	Private-sector banks, public-sector credit institutions	Strategy units	Regular sustainability dialogue with pioneers in sustainability, membership of global and national banking associations Membership of associations that promote networking among cooperative banks
Labor market	Labor market	HR	Online and offline communications via the careers website and participation in job fairs and other events Job interviews
Associations	BVR, Bundesverband Öffentlicher Banken Deutschlands	Association communications	Membership of national associations, regular dialogue at association level

Stakeholder group		Internal representatives	Current stakeholder engagement
	(VÖB) [Association of German Public Banks], etc.		
Public authorities / auditors and certification bodies	Compliance department	Finance division	Regular communication with supervisory authorities
Compliance function	Compliance department	Compliance department	Corresponds to the company's compliance function

Evaluating the material impacts, risks, and opportunities identified for the DZ BANK Group

According to ESRS 1, a sustainability matter is material if it is assessed as material from either the inside-out perspective (impact materiality) or the outside-in perspective (financial materiality), in line with the principle of double materiality. Where an IRO associated with a sustainability topic is assessed as material, this topic is rated material in its entirety for the relevant dimension (own operations and/or business portfolio).

Assessment methodology

The impact assessment is based on an evaluation of the severity of the impacts and how likely they are to occur (in the case of potential impacts) and the extent to which they can be remedied (in the case of negative impacts). The time horizon is also taken into account. 2 factors determine the severity: 'extent' (how severe are the impacts?) and 'scope' (how far-reaching are the impacts?). An overview of the material impacts and their time horizons can be found in Fig. VII.9.

FIG. VII.9: OVERVIEW OF THE MATERIAL IMPACTS AND THEIR TIME HORIZONS

Impact	Content	Time horizon
E1-1: Climate change adaptation		
Positive impact	Providing incentives for more sustainable practices/action through financing/insurance and bonuses for / investment in 'sustainable solutions'	Short term
Positive impact	Financing / insuring / investing in projects that improve the resilience of borrowers / insurees / investee companies regarding the impacts of climate change	Short term
Negative impact	Creating perverse incentives because adaptation measures have not been taken into account in investment decisions or when agreeing finance/insurance	Medium term
E1-2: Climate change mitigation (emissions)		
Positive impact	Directing capital toward sustainable investments through exclusion criteria or sector criteria	Short term
Positive impact	Financing / investing in / insuring projects that reduce greenhouse gas (GHG) emissions and taxonomy-aligned products	Short term
Positive impact	Supporting/facilitating existing customers' transition to climate neutrality and/or reduction of GHG emissions	Short term
Positive impact	Making it easier for investors to take environmental criteria into account in their investments by offering sustainable products	Short term
Negative impact	Financing / investing in / insuring GHG-intensive sectors and projects	Short term
E1-3: Energy		
Positive impact	Supporting the energy transition through financing of / investment in / insurance of renewable energies	Short term
Positive impact	Supporting energy saving measures through financing of / investment in / insurance of energy efficiency projects	Short term
Negative impact	Hindering the shift to green energy through financing of / investment in / insurance of the fossil fuel sector	Short term
E2-1: Pollution		
Positive impact	Offering insurance/finance/investment for new technologies that reduce pollution	Medium term
Negative impact	Financing / investing in / insuring projects/companies in particularly polluting industries and/or with a high volume of harmful emissions	Short term

Impact	Content	Time horizon
E4-1: Biodiversity and ecosystems		
Positive impact	Protecting ecosystems and biodiversity by excluding projects with an adverse impact on biodiversity from finance/investment and by supporting the transformation with regard to mitigating the negative impact of biodiversity matters	Short term
Negative impact	Financing / insuring / investing in companies whose activities/projects damage biodiversity and ecosystems	Short term
S1-1: Working conditions		
Positive impact	Motivating employees with fair and transparent remuneration systems	Short term
Positive impact	Ensuring employee satisfaction, e.g. with work-life balance and preventive health programs	Short term
Negative impact	Increased sick leave and absenteeism due to unsuitable working conditions	Medium term
S1-2: Equal treatment / non-discrimination		
Positive impact	Ensuring equal treatment and non-discrimination in order to create an inclusive work environment	Short term
Positive impact	Supporting the equal treatment of employees	Short term
S1-3: Other labor rights		
Negative impact	Losing trust in the employer due to insufficient protection of employees' personal data	Medium term
S2-1: Workers in the value chain		
Positive impact	Granting loans that can be used for investments that create jobs and reduce unemployment in affected communities	Short term
S3-1: Affected communities		
Positive impact	Supporting public infrastructure through sustainable investments that benefit society	Short term
Positive impact	Financing and supporting owner-occupied housing, thus creating living space for communities	Short term
Positive impact	Considering and improving the living conditions of affected communities as part of financing/insurance	Short term
Positive impact	Helping local communities by supporting community-based projects and initiatives	Short term
Positive impact	Providing jobs and training (mainly through trade taxes) for the regional population	Short term
S4-1: Consumers and end-users		
Positive impact	Facilitating the general public's access to financial products and insurance across all customer segments	Short term
Positive impact	Helping to protect customers by defending the individual's right to privacy (e.g. data protection)	Short term
Positive impact	Keeping customers informed by offering high-quality advice and fulfilling the duty to inform, explain, and clarify	Short term
G1-1: Business practices and corporate culture		
Positive impact	Improving corporate culture and long-term stability through support for the identification of non-compliant conduct, which is achieved by offering protection for whistleblowers	Short term
Positive impact	Maintaining long-term, successful business relationships founded on good compliance and a strong corporate culture	Short term
G1-3: Anti-competitive behavior, political engagement / lobbying		
Positive impact	Contributing indirectly to policy through work on committees	Short term
G1-4: Corruption and bribery		
Positive impact	Setting an example and avoiding incidents of corruption by establishing a functioning compliance management system, compliance policies that include rules on corruption, employee training, and an annual risk analysis for preventive purposes	Short term
Positive impact	Supporting the identification of corruption or fraud, e.g. through an anonymous whistleblowing system and training for employees	Short term
Positive impact	Creating incentives for the avoidance of corruption and bribery when collaborating with business partners	Short term
Positive impact	Tackling financial criminality	Short term

Risks and opportunities are assessed using the categories ‘financial effect’ (what is the extent of the effects?) and ‘probability of occurrence’ (how likely are the risks/opportunities to occur despite remedial action?). In some cases, dependence on resources and relationships is also taken into account.

The threshold values for determining the materiality of an IRO were based on the EFRAG recommendations in accordance with ‘European Sustainability Reporting Guidelines 1, Double materiality conceptual guidelines for standard-setting’ (January 2022). The threshold value for impact materiality is greater than or equal to 8 on a scale of 1 to 15. For financial materiality, the threshold value is greater than or equal to 3 on a scale of 1 to 5.

Quantifying the impact materiality for the DZ BANK Group

In addition to the qualitative materiality assessment, a quantitative analysis of the credit and investment portfolio was carried out with regard to managing the impacts of the DZ BANK Group’s business activities. This was so that the impacts in the DZ BANK Group’s lending and investment business can be taken into consideration. The quantitative materiality assessment was based on an ‘SDG demonstrator’ that was derived from the average values for the DZ BANK portfolio and enables the impact of the DZ BANK Group’s individual portfolios on the SDGs to be analyzed. Using the Impact Radar of the United Nations Environment Programme Finance Initiative (UNEP FI), the SDGs were then assigned to specific ESRS topic areas, allowing the portfolio volumes to be assessed from an ESRS perspective.

The assessment includes the data supplied (EU taxonomy and portfolio data for assets under management (AuM)) for the DZ BANK Group.

This data was supplied at NACE code level (Nomenclature statistique des activités économiques dans la Communauté européenne (statistical classification of economic activities in the European Community)), enabling assignment in accordance with DZ BANK’s existing SDG classification methodology.

3 different activities and segments in the value chain were examined for the qualitative materiality assessment (banking business, insurance business, asset management), whereas the assessments for the value chains were consolidated for the final overall analysis.

The results of the quantitative materiality assessment confirm the relevant ESRS topic areas identified in the qualitative materiality assessment. No new material topics were identified by the quantitative materiality assessment.

Evaluating the risks for the DZ BANK Group

The assessment of financial risks (part of financial materiality) was based on the ESG risk analysis. This ensures consistency with existing risk processes. One or more ESRS sub-topics were assigned to each risk factor on the DZ BANK Group’s risk factor longlist in order to incorporate the outcome of the ESG risk analysis (potentially material ESG risk factor category within a material DZ BANK Group risk type) into the ESRS materiality assessment. Where the ESG risk analysis found that a risk factor is relevant and potentially material, the associated ESRS sub-topic was categorized as material in the risk dimension in the ESRS materiality assessment. In the case of potentially material risk factor categories, the underlying risk factors in the longlist and the time horizons in which they are relevant were identified by experts on a qualitative basis.

As the ESRS materiality assessment is carried out in the ‘business portfolio’ and ‘own operations’ dimensions, the risk types are assigned as follows:

- Business portfolio dimension:
- Financial risk types
- Reputational risk (considered on a case-by-case basis)
- Own operations dimension:
- Operational risk
- Reputational risk (considered on a case-by-case basis)

Potentially material risks that could impact on the DZ BANK Group financially were formulated for each risk type and ESRS sub-topic where a potentially material ESG risk was identified using the aforementioned system.

Financial and non-financial risks are considered in the approach used to assess which risk types are affected:

- Financial risks
  - Credit risk, equity investment risk, business risk, market risk, technical risk of a home savings and loan company in the Bank sector: assessment using exposure/concentration analysis
  - Market risk in the Insurance sector, actuarial risk: qualitative expert assessment
- Non-financial risks
  - Operational risk: expert assessment based on the DZ BANK Group's existing standard scenarios
  - Reputational risk: expert assessment based on the DZ BANK Group's ESG-related reputational risk scenarios

A groupwide analysis of exposure/concentration is used to assess which financial risks are affected. For each risk factor and risk factor category, the portfolio was divided into segments with potentially higher risk and low risk by means of an exposure value (lending volume, carrying amounts of investment, etc.) based on the risk type. Once the segments of the portfolio with low risk were excluded, the segments with potentially higher risk were validated. To this end, the completeness of the factors examined, the information value of various structuring features, and any mitigating effects were discussed at the risk type level. In the presentation of the results, a risk factor category is considered potentially material if, after taking the aspects mentioned above into account, at least 10 percent of each portfolio exposure shows a potentially higher risk in relation to the country-specific and/or sector-specific evaluation.

In an environmental and climate context, the primary focus is on climate-related physical risks, transition risks, and other environmental risk factors, including biodiversity aspects, in own operations and the business portfolio. These are initially identified and assessed using the method outlined above as part of the ESG risk analysis. The identified material climate-related physical and transition risks, and the relevant time horizons, are described in greater detail in chapter VII.2.1. The DZ BANK Group's stress testing includes the physical and transition risks identified by the ESG risk analysis and uses a variety of scenario analyses to gauge the resilience of the DZ BANK Group's business model. The results of the stress testing, and the underlying climate scenarios, are also presented in chapter VII.2.1.

As part of the qualitative materiality assessment, local stakeholders assessed the DZ BANK Group's locations to identify actual and potential risks related to pollution and biodiversity. Since the DZ BANK Group's sites are located in urban areas, no further site analysis was carried out.

The climate scenarios on which the risk assessment is based, with regard to both climate-related physical risks and climate-related transition risks, can be found in chapter VII.2.1.

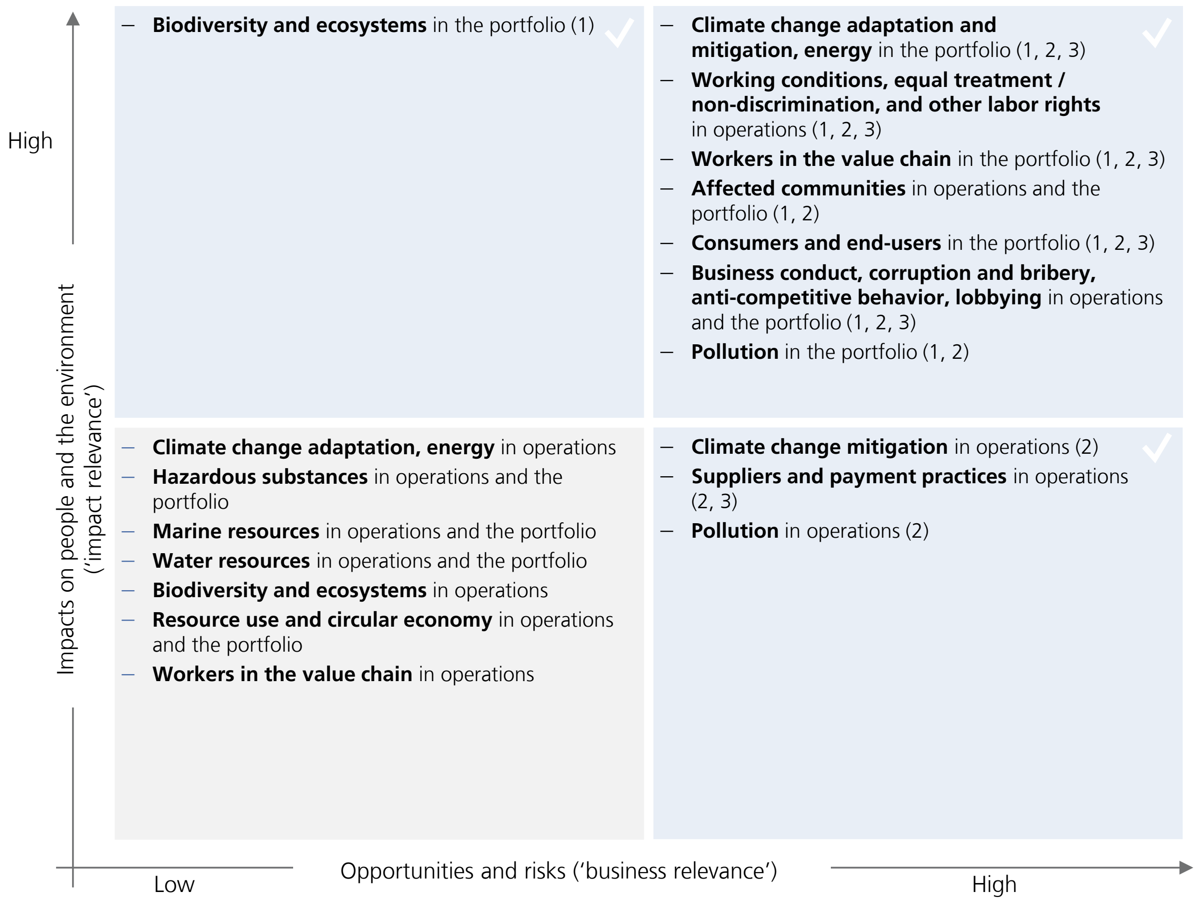
1.5.2 Results of the materiality assessment (IRO-2)

In its materiality assessment, the DZ BANK Group identified many potential and actual material impacts on people and the environment. These relate to its own operations and to the business portfolio and encompass both positive and negative aspects (inside out). Financial risks and opportunities (outside-in) were also identified. A detailed explanation of the process can be found in chapter VII.1.5.1 above.

The assessment identified climate change mitigation and pollution as material sustainability topics in the group's own operations, as well as various topics concerning its *own workforce (working conditions, equal treatment / non-discrimination, other labor rights), affected communities* and, in the area of corporate governance, the topics of *business practices, corruption and bribery, anti-competitive behavior, lobbying, and suppliers* and *payment practices.* The following topics were assessed as material in the business portfolio: *climate change adaptation, climate change mitigation, energy, pollution, biodiversity and ecosystems* and, in the social sphere, *workers in the value chain, affected communities,* and *consumers and end-users. Business practices, corruption and bribery, anti-competitive behavior,* and *lobbying* are also considered material here.

Fig. VII.10 shows the results of the materiality assessment in a materiality matrix along the two axes of double materiality (impact materiality and financial materiality).

FIG. VII.10: RESULTS PRESENTED AS A MATERIALITY MATRIX



Material from the (1) impact perspective (for positive/negative, see Fig. VII.9), (2) risk perspective, (3) opportunity perspective

Impacts, risks, and opportunities can influence the DZ BANK Group's business model and strategy, while at the same time being induced by strategic decisions and the focus of the business model. These interrelationships are explored in detail in the topic-related sections of this report. The material impacts, risks, and opportunities identified in the materiality assessment are presented in chapters VII.2.1 (Environment), VII.3.1 (Social matters), and VII.4.1 (Governance).

The risks identified in the materiality assessment and the related current financial impacts are covered in the stress tests and in risk management. Should these risks materialize, losses, reduced income, increased costs, and liquidity squeezes could adversely affect the financial performance of the DZ BANK Group or of individual group entities. Detecting such risks at an early stage and taking suitable mitigating action are therefore crucial to ensuring long-term financial stability.

Based on the results of the materiality assessment, and in line with EFRAG guidance on the value chain, the reporting requirements under ESRS were assigned to the topics identified as material. The reporting requirements presented in Fig. VII.11 and the mandatory disclosures under ESRS 2 have been incorporated into this sustainability report.

FIG. VII.11: TOPICS OF THE MATERIALITY ASSESSMENT, INCLUDING ASSIGNMENT OF THE DISCLOSURE REQUIREMENTS

Dimension	Standard	Topic	Reporting requirements
Own operations	E1	Climate change (climate change mitigation)	GOV-3, SBM-3, IRO-1, E1-1, E1-2, E1-3, E1-4, E1-6, E1-7, E1-8, E1-9
	E2	Pollution	IRO-1, E2-1, E2-2, E2-3, E2-6
	S1	Own workforce (working conditions, equal treatment / non-discrimination, other labor rights)	SBM-2, SBM-3, S1-1, S1-2, S1-3, S1-4, S1-5, S1-6, S1-7, S1-8, S1-9, S1-10, S1-11, S1-12, S1-13, S1-14, S1-15, S1-16
	S3	Affected communities	SBM-2, SBM-3, S3-1, S3-2, S3-3, S3-4, S3-5
	G1	Business conduct (business practices and corporate culture, anti-competitive behavior, political engagement, suppliers, corruption and bribery)	GOV-1, IRO-1, G1-1, G1-2, G1-3, G1-4, G1-5
Business portfolio	E1	Climate change (climate change adaptation, climate change mitigation, energy)	SBM-3, IRO-1, E1-1, E1-2, E1-3, E1-4, E1-6, E1-9
	E2	Pollution	IRO-1, E2-1, E2-2, E2-3, E2-6
	E4	Biodiversity and ecosystems	IRO-1, SBM-3, E4-1, E4-2, E4-3, E4-4, E4-6
	S2	Workers in the value chain	SBM-2, SBM-3, S2-1, S2-2, S2-3, S2-4, S2-5
	S3	Affected communities	SBM-2, SBM-3, S3-1, S3-2, S3-3, S3-4, S3-5
	S4	Workers in the value chain	SBM-2, SBM-3, S4-1, S4-2, S4-3, S4-4, S4-5
	G1	Business conduct (business practices and corporate culture, anti-competitive behavior, political engagement, corruption and bribery)	IRO-1, G1-1, G1-3, G1-4

The results of the materiality assessment and an overview of the material IROs are communicated to DZ BANK's supervisory and management bodies and, through the GSC, to the Boards of Managing Directors of the DZ BANK group entities represented on the GSC.

For the first time, information on the background, process, methodology, and indicative results of the materiality assessment was provided at Board of Managing Directors level in the GSC in October 2023, and at Supervisory Board level during the meeting of the DZ BANK Supervisory Board in March 2024. The results of the materiality assessment were presented and approved in the GSC in February 2025. The results will be presented to the Supervisory Board of DZ BANK in March 2025.

The results of the materiality assessment are validated every year using a questionnaire on material changes compared with the previous year. The basis for validation is the documentation, including the data from the previous year's materiality assessment.

Relevant topics and IROs are reassessed where the questionnaire reveals material changes to a DZ BANK Group entity's starting position or changes of a regulatory nature. The reassessment is carried out on the basis of discussions and coordination in an appropriate format (such as workshops or agreement by circulation) with the relevant internal stakeholder representatives and those responsible for related topics. Financial materiality is validated by analyzing the materiality of ESG risks for material risk types by means of the ESG risk analysis as part of the groupwide ICAAP risk inventory check.

Overview of EU legislation in the sustainability report

FIG. VII.12: DATA POINTS FROM OTHER EU LEGISLATION LISTED IN ANNEX B OF THE ESRS 2 STANDARD

Disclosure requirement[1]	Data point	Materiality	Location
ESRS 2 GOV-1	Board's gender diversity Paragraph 21 (d)	Mandatory disclosure	Chapter VII.1.3.1 Fig. VII.2: Composition of the Supervisory Board by gender and age
ESRS 2 GOV-1	Percentage of board members who are independent Paragraph 21 (e)	Mandatory disclosure	Chapter VII.1.3.1 subchapter Supervisory Board
ESRS 2 GOV-4	Statement on due diligence Paragraph 30	Mandatory disclosure	Chapter VII.1.3.3
ESRS 2 SBM-1	Involvement in activities related to fossil fuel activities Paragraph 40 (d) i	Mandatory disclosure	
ESRS 2 SBM-1	Involvement in activities related to chemical production Paragraph 40 (d) ii	N.A.[2]	
ESRS 2 SBM-1	Involvement in activities related to controversial weapons Paragraph 40 (d) iii	N.A.[2]	
ESRS 2 SBM-1	Involvement in activities related to cultivation and production of tobacco Paragraph 40 (d) iv	N.A.[2]	
ESRS E1-1	Transition plan to reach climate neutrality by 2050 Paragraph 14	Material	Chapter VII.2.3.1 subchapter Transition to a climate-neutral economy
ESRS E1-1	Undertakings excluded from Paris-aligned benchmarks Paragraph 16 (g)	Material	Chapter VII.2.3.1 subchapter Transition to a climate-neutral economy
ESRS E1-4	GHG emission reduction targets Paragraph 34	Material	Chapter VII.2.3.1
ESRS E1-5	Energy consumption from fossil sources, disaggregated by source (only high climate impact sectors) Paragraph 38	Not material	
ESRS E1-5	Energy consumption and mix Paragraph 37	Not material	
ESRS E1-5	Energy intensity associated with activities in high climate impact sectors Paragraphs 40 to 43	Not material	
ESRS E1-6	Gross Scopes 1, 2, 3 and total GHG emissions Paragraph 44	Material	Chapter VII.2.4 Fig. VII.19 The DZ BANK Group's greenhouse gas emissions
ESRS E1-6	Gross GHG emissions intensity Paragraphs 53 to 55	Material	Chapter VII.2.4 Fig. VII.20 Intensity of greenhouse gas emissions in relation to net revenue
ESRS E1-7	GHG removals and carbon credits Paragraph 56	Material	Chapter VII.2.4 subchapter GHG removals and internal carbon pricing systems
ESRS E1-9	Exposure of the benchmark portfolio to climate-related physical risks Paragraph 66	N.A.[2]	
ESRS E1-9	Disaggregation of monetary amounts by acute and chronic physical risk Paragraph 66 (a)	N.A.[2]	
ESRS E1-9	Location of significant assets at material physical risk Paragraph 66 (c)	N.A.[2]	
ESRS E1-9	Breakdown of the carrying value of own real estate assets by energy-efficiency class Paragraph 67 (c)	N.A.[2]	

Disclosure requirement[1]	Data point	Materiality	Location
ESRS E1-9	Degree of exposure of the portfolio to climate-related opportunities Paragraph 69	N.A.[2]	
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	Not material	
ESRS E3-1	Water and marine resources Paragraph 9	Not material	
ESRS E3-1	Dedicated policy Paragraph 13	Not material	
ESRS E3-1	Sustainable oceans and seas Paragraph 14	Not material	
ESRS E3-4	Total water recycled and reused Paragraph 28 (c)	Not material	
ESRS E3-4	Total water consumption in m³ per net revenue on own operations Paragraph 29	Not material	
ESRS 2 – SBM-3 – E4	Paragraph 16 (a) i	Not material	
ESRS 2 – SBM-3 – E4	Paragraph 16 (b)	Material	Chapter VII.1.5 Fig. VII.9: Overview of the material impacts and their time horizons
ESRS 2 – SBM-3 – E4	Paragraph 16 (c)	Not material	
ESRS E4-2	Sustainable land / agriculture practices or policies Paragraph 24 (b)	Material	Chapter VII.2.3.3 subchapter Policies for biodiversity and ecosystems
ESRS E4-2	Sustainable oceans/seas practices or policies Paragraph 24 (c)	Material	Chapter VII.2.3.3 subchapter Policies for biodiversity and ecosystems
ESRS E4-2	Policies to address deforestation Paragraph 24 (d)	Material	Chapter VII.2.3.3 subchapter Policies for biodiversity and ecosystems
ESRS E5-5	Non-recycled waste Paragraph 37 (d)	Not material	
ESRS E5-5	Hazardous waste and radioactive waste Paragraph 39	Not material	
ESRS 2 SBM3 – S1	Risk of incidents of forced labor Paragraph 14 (f)	Material	Chapter VII.3.1
ESRS 2 SBM3 – S1	Risk of incidents of child labor Paragraph 14 (g)	Material	Chapter VII.3.1
ESRS S1-1	Human rights policy commitments Paragraph 20	Material	Chapter VII.3.2.6 subchapter Policies relating to the workforce's human rights
ESRS S1-1	Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8 Paragraph 21	Material	Chapter VII.3.2.6 subchapter Policies relating to the workforce's human rights
ESRS S1-1	Processes and measures for preventing trafficking in human beings Paragraph 22	Material	Chapter VII.3.2.6 subchapter Processes relating to the workforce's human rights
ESRS S1-1	Workplace accident prevention policy or management system Paragraph 23	Material	Chapter VII.3.2.5 subchapter Policies relating to occupational health and safety
ESRS S1-3	Grievance/complaints handling mechanisms Paragraph 32 (c)	Material	Chapter VII.3.2.6 subchapter Processes relating to the workforce's human rights
ESRS S1-14	Number of fatalities and number and rate of work-related accidents Paragraph 88 (b) and (c)	Material	Chapter VII.3.2.5 subchapter Metrics relating to occupational health and safety
ESRS S1-14	Number of days lost to injuries, accidents, fatalities, or illness Paragraph 88 (e)	Material	Chapter VII.3.2.5 subchapter Metrics relating to occupational health and safety

Disclosure requirement[1]	Data point	Materiality	Location
ESRS S1-16	Unadjusted gender pay gap Paragraph 97 (a)	Material	Chapter VII.3.2.4 subchapter Metrics relating to remuneration
ESRS S1-16	Excessive CEO pay ratio Paragraph 97 (b)	Material	Chapter VII.3.2.4 subchapter Metrics relating to remuneration
ESRS S1-17	Incidents of discrimination Paragraph 103 (a)	Material	Chapter VII.3.2.6 subchapter Metrics relating to the workforce's human rights
ESRS S1-17	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines Paragraph 104 (a)	Material	Chapter VII.3.2.6 subchapter Metrics relating to the workforce's human rights
ESRS 2 SBM3 – S2	Significant risk of child labor or forced labor in the value chain Paragraph 11 (b)	Material	Chapter VII.3.1
ESRS S2-1	Human rights policy commitments Paragraph 17	Material	Chapter VII.3.3 subchapter Policies relating to workers in the value chain
ESRS S2-1	Policies related to value chain workers Paragraph 18	Material	Chapter VII.3.3 subchapter Policies relating to workers in the value chain
ESRS S2-1	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines Paragraph 19	Material	Chapter VII.3.3 subchapter Policies relating to workers in the value chain
ESRS S2-1	Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8 Paragraph 19	Material	Chapter VII.3.3 subchapter Policies relating to workers in the value chain
ESRS S2-4	Human rights issues and incidents connected to upstream and downstream value chain Paragraph 36	Material	Chapter VII.3.3
ESRS S3-1	Human rights policy commitments Paragraph 16	Material	Chapter VII.3.4 subchapter Policies relating to affected communities
ESRS S3-1	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines Paragraph 17	Material	Chapter VII.3.4 subchapter Metrics for engaging with affected communities
ESRS S3-4	Human rights issues and incidents Paragraph 36	Material	Chapter VII.3.4
ESRS S4-1	Policies related to consumers and end-users Paragraph 16	Material	Chapter VII.3.5.1 subchapter Policies relating to investors Chapter VII.3.5.2 subchapter Policies relating to policyholders Chapter VII.3.5.3 subchapter Policies relating to consumer finance and real estate finance borrowers Chapter VII.3.5.4 subchapter Policies relating to home savings customers
ESRS S4-1	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines Paragraph 17	Material	Chapter VII.3.5.1 subchapter Policies relating to investors Chapter VII.3.5.2 subchapter Policies relating to policyholders Chapter VII.3.5.3 subchapter Policies relating to consumer finance and real estate finance borrowers Chapter VII.3.5.4 subchapter Policies relating to home savings customers

Disclosure requirement[1]	Data point	Materiality	Location
ESRS S4-4	Human rights issues and incidents Paragraph 35	N.A.[3]	
ESRS G1-1	United Nations Convention against Corruption Paragraph 10 (b)	N.A.[3]	
ESRS G1-1	Protection of whistleblowers Paragraph 10 (d)	N.A.[3]	
ESRS G1-4	Fines for violation of anti-corruption and anti-bribery laws Paragraph 24 (a)	Material	Chapter VII.4.3 subchapter Metrics relating to compliance
ESRS G1-4	Standards of anti-corruption and anti-bribery Paragraph 24 (b)	Material	Chapter VII.4.3 subchapter Metrics relating to compliance

[1] Sequence according to Annex B of ESRS 2.
[2] N/A, as the data point is voluntary or is not taken into account due to a transitional period in the reporting year.
[3] N/A, as the data point only needs to be reported in the event of a negative statement.

2 Environment

Given the growing importance of sustainable growth for society as a whole, particularly in an environmental context, the entities in the DZ BANK Group are future-proofing their business. They are actively supporting the European action plan for financing sustainable growth and are helping their customers with their green transition. In this context, climate action is a key aspect in both the business portfolio and in own operations. As a company in the financial sector, the DZ BANK Group plays an important role in the economy in terms of its customers' sustainability transformation. Moreover, considering environmental aspects in its own operations helps the DZ BANK Group to reduce costs thanks to the careful and efficient use of resources. This section shows how environmental matters in own operations and the business portfolio, and the reduction of greenhouse gas emissions, are an integral part of the corporate strategy. It concludes with an insight into the relevant metrics relating to the EU taxonomy, which quantify the progress and challenges in these areas.

2.1 Management of material impacts, risks, and opportunities in the environmental sphere (SBM-3)

Climate change and its impact on the economy and society are among the global challenges. Since the financial sector is a key pillar of the economy and directly influences strategic business decisions, it is deemed to play a key role in limiting global warming and aligning the economy with the Paris climate goals. As a financial services provider, the DZ BANK Group believes it has a responsibility to proactively support and shape the transition to a climate-neutral economy.

Through its financial services, the DZ BANK Group shapes the environment by supporting green transformation and incentivizing sustainable practices by offering targeted products and applying exclusion criteria for specific business practices and areas of business, thus directing capital into sustainable investment. Furthermore, the DZ BANK Group has a positive impact on the environment by financing or insuring projects that improve borrowers' resilience regarding the impacts of climate change. Growing customer demand for relevant investment and financing solutions presents financial opportunities for the DZ BANK Group. However, potential negative environmental impacts may arise by providing finance in GHG-intensive sectors or by creating perverse incentives because adaptation measures have not been sufficiently taken into account.

In response to advancing climate change, the DZ BANK Group has identified climate-related and environmental risks as material topics for risk management. It has also put structures in place to identify this kind of risk as early as possible, assess the financial impact, and take action to avoid or mitigate these risks. There are 2 categories of risk for the DZ BANK Group: physical risks and transition risks related to the climate and the environment. Physical risk refers to the financial impact of climate change or the financial impact of environmental conditions. These impacts include more frequent occurrence of extreme weather events, gradual climate change, and progressive environmental degradation (e.g. due to rising temperatures, rising sea levels, loss of biodiversity). Transition risk is the danger of financial losses that may directly or indirectly occur for banks or insurance companies, for example, in connection with the process of switching to a lower-carbon and more environmentally sustainable economy. This risk could, for example, arise due to the rapid adoption of political initiatives to protect the climate and the environment, due to technological progress, or due to changes in market sentiment and preferences. The DZ BANK Group takes a consistently joined-up approach to the framing of its corporate and risk strategies, taking material climate-related and environmental risks into account.

ESG risks and, in particular, climate risks and environmental risks are integrated into the DZ BANK Group's strategic and operational risk management framework. ESG risks are viewed as risk factors for the classic financial and non-financial risks. In this context, sustainability risks that impact on the business activities of the group entities are becoming increasingly important. The DZ BANK Group has integrated an ESG risk analysis into the annual Group risk inventory. In 2024, climate-related physical and transition risks were identified as potentially material overarching factors that harbor short-term, medium-term, and long-term risks with regard to credit risk, actuarial risk, operational risk, reputational risk, business risk, and market risk in the Insurance sector. Furthermore, short-, medium-, and long-term environmental transition risks were rated potentially material for operational risk. Physical risks are expected to grow in importance in the long term, which will primarily affect credit risk and actuarial risk. Transition risks are expected to grow in importance in the medium term. This will primarily affect credit risk, market risk in the Insurance sector, and business risk. Material transition risks include risk factors such as the change in energy policy, increases in carbon emission pricing, and climate-related and environmental legal risks.

To test the resilience of its strategy in the face of the latest sustainability-related developments, the DZ BANK Group conducts a variety of analyses whose results build on one another. As mentioned above, the DZ BANK Group has integrated an ESG risk analysis into its annual Group risk inventory. DZ BANK also conducts annual stress tests and business environment analyses. Together, these 3 analyses cover physical risks, transition risks, and systemic risks related to climate and the environment. One of the areas of focus is the analysis of portfolio risks. Risks to the business are included under operational risk and also examined in the ESG risk analysis and the groupwide stress testing. Fundamentally, the risk analysis identifies the potentially material physical risks and transition risks for the DZ BANK Group. Stress testing checks the resilience of the DZ BANK Group's business model in respect of the identified risks. The business environment analyses use the results of the aforementioned analyses and specify the impacts and recommended actions at management unit level.

As part of stress testing, the DZ BANK Group is continually expanding the data and processes with climate scenarios. The DZ BANK Group has implemented an internal climate stress test framework that is part of the existing stress test program. It examines numerous exploratory climate scenario analyses at DZ BANK Group level from a normative and economic perspective for the relevant risk types (credit risk, market risk, operational risk, reputational risk, actuarial risk), time horizons, and climate risks.

Climate risks are factored into the regular adverse stress tests. The framework is integrated into ESG risk management, mainly closely linked to the ESG risk analysis. The following climate scenarios are considered. For flood risk, extreme flood scenarios are examined for 2055 in a world that has warmed by 2.5°C, which corresponds to the Representative Concentration Pathways (RCP) 8.5 scenario. Losses for properties and borrowers are determined on a granular basis, taking the respective locations into account. For forest fires and drought, these types of event are also projected on a granular basis for 2050, taking the location into account and assuming a global warming of 2.3°C. Impacts on the DZ BANK Group's portfolios are determined accordingly. The maps used in all physical climate scenarios are taken from providers such as the Network for Greening the Financial System (NGFS), Aqueduct, and the Joint Research Center. The examination of climate-related transition risks is based on the 'delayed transition' scenario from NGFS.

Overall, exploratory climate scenarios are examined across all climate risks, risk types, and time horizons. Furthermore, in-depth analyses were carried out for climate-related transition risks using a scenario that covers all risk types. The results of the stress tests show that the DZ BANK Group's profitability and capitalization are resilient in the face of climate risks, and that its exposure to such risks, particularly physical climate risks, is low.

The climate stress tests carried out are subject to uncertainty due to the available scenarios and data, and because the methods employed are not widely established across the industry yet. For this reason, the climate stress test report contains in-depth information about the scenarios, assumptions, and simplifications. The plan is to further refine the scenarios, data, and methods in the years ahead.

In addition to risk analyses and stress testing, certain management units in the DZ BANK Group also conduct business environment analyses to determine the impacts of ESG risks, including transition risks, on the DZ BANK Group's business activities and to identify potential opportunities related to material sustainability topics. The business environment analyses identify the material risks for each management unit and any material opportunities that can be pursued in the relevant business environment. The analyses document climate-related and environmental risks and their impacts on the business models of certain management units in the DZ BANK Group. They also ensure that climate-related and environmental risks are taken into account in the strategic planning process. To the best of their ability, the relevant management units estimate the probability of occurrence of the risks and, if they occur, how soon. Action plans can then be derived from the identified physical and transition risks.

Material climate-related and environmental risks are identified for each sector, the specific chains of events are explained in greater detail, and the impacts on the business model of the relevant management unit are identified. In each sector, the assumptions regarding climate risks and environmental risks are based on the latest regulatory developments (for example a ban on internal combustion engines in the automotive sector) and trends (such as supply bottlenecks caused by the war in Ukraine). Due to the variation in the group entities' business models, physical and transition risks are considered specifically for each group entity's relevant/affected transactions and customers, but are not broken down into a sector overview. The analyses for DZ BANK are conducted in climate-related focus sectors[3] (automotive, energy, fossil fuels, aviation, shipping, cement, and steel). The findings of the business environment analyses give each management unit an indication of how they should react to the specific climate-related and/or environmental risk, and what action they should take, if any. This primarily applies to DZ BANK, as it accounts for the largest share of the business portfolio in the focus sectors examined so far. However, the analysis is not limited to DZ BANK; business environment analyses were conducted by all defined management units in 2024. For the first time, the analyses in 2025 are scheduled to focus on short-, medium-, and long-term options for adapting each business model to climate change.

The materiality assessment (see chapter VII.1.5) conducted by the DZ BANK Group identified material impacts, risks, and opportunities in the 'environment' topic area. These are listed in the figure below, divided into the dimensions 'own operations' and 'business portfolio'. The following subchapters expand on these IROs by describing the DZ BANK Group's environmental targets, actions, and policies.

The entities in the DZ BANK Group each provide the financial resources – in the form of dedicated budgets – for managing and implementing the individual actions related to the environment.

With regard to the DZ BANK Group's own operations, the material IROs deal with climate change mitigation and operational risks in the context of pollution. The relevant information can mainly be found in chapter VII.2.2.

The IROs listed here in the context of the environmental business portfolio are mainly addressed in chapter VII.2.3. An overarching structure was chosen that explores the individual environmental topics in several chapters. Only chapter VII.2.3.1 contains exclusively climate-related goals for the sector targets. More precise details of the assignment of topics to chapters in the report can be found in the figure below.

FIG. VII.13: OVERVIEW OF THE MATERIAL IMPACTS, RISKS, AND OPPORTUNITIES IN THE ENVIRONMENTAL SPHERE

Topics of the materiality assessment	Standard	Dimension	IRO type	Impacts, risks, and opportunities	Chapter in the report
Climate change adaptation	E1	Business portfolio	Positive Impact	Providing incentives for more sustainable practices/action through financing/insurance and bonuses for / investment in 'sustainable solutions'	Chapter VII.2.3.1 Climate change in the business portfolio
			Positive Impact	Financing / insuring / investing in projects that improve the resilience of borrowers / insurees / investee companies regarding the impacts of climate change	

[3] In the context of setting climate targets, focus sectors are sectors of industry that need to make a significant global contribution to decarbonization, or sectors that are relevant to the business model of the DZ BANK banking group.

Topics of the materiality assessment	Standard	Dimension	IRO type	Impacts, risks, and opportunities	Chapter in the report
			Negative Impact	Creating perverse incentives because adaptation measures have not been taken into account in investment decisions or when agreeing finance/insurance	
			Opportunity	Growing customer demand for financing of / insurance for / investment in adaptation measures (DZ BANK Group positioned as a provider of transformation support)	
			Risk	Credit risk: higher probability of default and/or lower collateral value where affected by the physical consequences of climate change	
Climate change mitigation (emissions)	E1	Own operations	Risk	Operational risk: increased legal risk due to climate factors	Chapter VII.2.2.1 Climate change in own operations
			Risk	Own operations-related reputational risk: damage to stakeholders' trust in DZ BANK Group entities due to their own liability/legal risks in connection with (i) court proceedings or the withdrawal of licenses owing to breaches of emissions standards; (ii) claims for compensation brought by persons or companies due to losses that they may have suffered as a result of physical or transition risks; stakeholders raise criticism about products or terms and conditions being marketed as sustainable to business partners or consumers / retail customers, particularly in the event of regulatory/statutory changes to public policy (e.g. a stronger focus on greenwashing)	Chapter VII.2.1 Management of material impacts, risks, and opportunities in the environmental sphere Chapter VII.2.2.1 Climate change in own operations
		Business portfolio	Positive Impact	Directing capital toward sustainable investments through exclusion criteria or sector criteria	Chapter VII.2.3.1 Climate change in the business portfolio
			Positive Impact	Financing / investing in / insuring projects that reduce GHG emissions and taxonomy-aligned products	
			Positive Impact	Supporting/facilitating existing customers' transition to climate neutrality and/or reduction of GHG emissions	
			Positive Impact	Making it easier for investors to take environmental criteria into account in their investments by offering sustainable products	
			Negative Impact	Financing / investing in / insuring GHG-intensive sectors and projects	
			Opportunity	Increasing opportunities for funding through green bonds / social bonds / ESG bonds thanks to a growing, referenceable business portfolio	
			Opportunity	Growing customer demand for investment / finance / insurance solutions for measures designed to mitigate climate change	
			Opportunity	Strengthening of existing business segments and opening up of new ones through green technologies	
			Opportunity	Improved reputation through positioning as a provider of support for the transition to climate neutrality	
			Risk	Credit risk: higher probability of default and/or lower collateral value as a result of adaptation costs and lower borrower profitability due to transition risks	

Topics of the materiality assessment	Standard	Dimension	IRO type	Impacts, risks, and opportunities	Chapter in the report
			Risk	Credit risk and market risk: higher probability of default, lower collateral value, and changes to credit rating / asset valuations in investments in the Insurance sector as a result of adaptation costs and/or lower borrower/issuer profitability due to policy changes in connection with the transition to clean energy (e.g. the phase-out of coal / shift away from internal combustion engines) or due to legal risks related to climate matters	
			Risk	Reputational risk in the business portfolio: damage to stakeholders' trust in DZ BANK Group entities because they provide funding to business partners / sectors that have high emissions, that are negatively affected by climate-driven consumer behavior, or that have high levels of transportation/travel, use outdated drive systems (internal combustion engines, etc.), or use environmentally harmful technologies	
Energy	E1	Business portfolio	Positive impact	Supporting the energy transition through financing of / investment in / insurance of renewable energies	Chapter VII.2.3.1 Climate change in the business portfolio
			Positive impact	Supporting energy saving measures through financing of / investment in / insurance of energy efficiency projects	
			Negative Impact	Hindering the shift to green energy through financing of / investment in / insurance of the fossil fuel sector	
			Opportunity	Rising demand for financing of / insurance of / investment in the shift to green energy, including renewable energy projects and innovative technologies	
			Risk	Credit risk and market risk: higher probability of default, lower collateral value and changes to credit rating / asset valuations in investments in the insurance sector as a result of adaptation costs and/or lower borrower/issuer profitability due to transition risks	
			Risk	Reputational risk: damage to stakeholders' trust in DZ BANK Group entities because they provide funding to energy-intensive business partners / sectors or to those using energy-intensive technologies or to those obtaining energy from energy-intensive, non-renewable sources	
			Risk	Credit risk: higher probability of default and/or lower collateral value as a result of adaptation costs and lower borrower profitability due to the transition of the economy toward energy-saving technologies	
Pollution	E2	Own operations	Risiko	Operational risk: increased legal risk due to environmental factors	Chapter VII.2.2.2 Pollution in own operations
		Business portfolio	Positive Impact	Offering insurance/finance/investment for new technologies that reduce pollution	Chapter VII.2.3.2 Pollution in the business portfolio
			Negative Impact	Financing / investing in / insuring projects/companies in particularly polluting industries and/or with a high volume of harmful emissions	
			Risk	Market risk: changes to credit rating / asset valuations in investments in the Insurance sector as a result of adaptation costs and lower issuer profitability due to more stringent environmental requirements	

Topics of the materiality assessment	Standard	Dimension	IRO type	Impacts, risks, and opportunities	Chapter in the report
Biodiversity and ecosystems	E4	Business portfolio	Positive impact	Protecting ecosystems and biodiversity by excluding projects with an adverse impact on biodiversity from finance/investment and by supporting the transformation with regard to mitigating the negative impact of biodiversity matters	Chapter VII.2.3.3 Biodiversity and ecosystems in the business portfolio
			Negative Impact	Financing / insuring / investing in companies whose activities/projects damage biodiversity and ecosystems	

2.2 Environmental matters in own operations

Brief summary
- Presentation of the planned transition to climate-neutral own operations
- Introduction of the KCU as the central committee of the DZ BANK Group for own operations matters
- Description of the previous climate target pathway in own operations for parts of the DZ BANK Group
- Description of the policies, actions, and relevant decarbonization levers for reducing greenhouse gas emissions in the DZ BANK Group

The DZ BANK Group deals with the integration of environmental matters into its own operations through a wide range of activities. Protecting the environment in the context of its own operations contributes to the careful and efficient use of resources and can help to reduce costs. For the entities in the DZ BANK Group, however, running their own operations in an environmentally responsible manner is also a matter of setting a positive example for employees and customers. Since 2014, the entities in the DZ BANK Group[4] have been working together within the KCU to minimize their environmental footprint. The following chapters explain in greater detail the specific targets, policies, and actions relating to the group's environmental activities at the level of its own operations.

2.2.1 Climate change in own operations (E1-1, E1-2, E1-3, E1-4)

Transition to a climate-neutral economy (from the perspective of own operations)
Details of the elements required in connection with disclosure requirement E1-1 – transition plan for climate change mitigation, such as decarbonization levers and related actions, are provided below. This chapter also explains in more detail the efforts and activities carried out at the level of own operations in support of the 1.5°C target of the Paris climate agreement. The DZ BANK Group did not define a transition plan of its own for its own operations with regard to its business model in 2024. The transition to climate-neutral own operations will be reviewed and further developed in 2025.

In accordance with its **Position Paper Climate and Environment**, the DZ BANK Group focuses on ongoing energy efficiency actions and on efforts to raise its employees' awareness of sustainability topics in the group's business operations. In its **Position Paper Climate**, DZ BANK also published the principles upon which it will base its actions. The first principle in the position paper, 'Improving our environmental footprint', takes an own operations perspective. It is based on DZ BANK's efforts to continuously reduce its resource consumption in order to minimize the adverse impact of its operational activities on the environment.

Climate targets in own operations
There were various changes to the sustainability reporting in relation to 1. scope of consolidation, 2. methodology for determining and processing data, and 3. the Scope 3 categories analyzed:

[4] Members of the KCU since 2014: BSH, DZ BANK, DZ HYP, DZ PRIVATBANK, R+V, Reisebank, TeamBank, UMH, VR Payment, VR Smart Finanz. Members of the KCU since 2024: VR Equitypartner, VR Factoring GmbH.

1. **Changes to the scope of consolidation:** The number of entities included in the DZ BANK Group's greenhouse gas emissions reporting has risen significantly. As a result, VR Equitypartner, VR Factoring GmbH, and VR Payment became additional members of the KCU in connection with the ESRS sustainability reporting. The GHG emissions of the DZ BANK Group are calculated within the KCU. The entire scope of consolidation for the sustainability reporting has also increased, as set out in chapter VII.1.1.

2. **Standard methodology:** The climate data for the newly consolidated entities was collected for the first time in 2024. Since then, the DZ BANK Group has used the tool provided by the Verein für Umweltmanagement und Nachhaltigkeit in Finanzinstituten e.V. (VfU) [Association for Environmental Management and Sustainability in Financial Institutions] to calculate all GHG emissions, whereas individual methods were used in the past. The method used to calculate GHG emissions in the reporting year is described in more detail in chapter VII.2.4.

3. **Expansion and amendment of Scope 3:** The DZ BANK Group reviewed the Scope 3 categories as part of a significance analysis. This resulted in an adjustment (addition of new emissions sources and removal of previous ones). A detailed list of Scope 3 categories, divided into 'significant' and 'not significant', is contained in chapter VII.2.4.

These changes and the resulting limited comparability with the climate target/pathway contained in previous sustainability reports means that the previous climate target, which was set for large parts of the DZ BANK Group[5] prior to the publication of the ESRS requirements, could not be adjusted to the current needs in 2024 in order to meet the requirements for ESRS targets in terms of being measurable, outcome-oriented, and time-bound.

Based on the currently available data with the changes described above, in 2025 DZ BANK Group plans to review and adjust the climate target pathway contained in previous sustainability reports. Particular attention will be paid to ensuring that in the future, the requirements for an ESRS-compliant target – being measurable, outcome-oriented, and time-bound – can be met in the best possible way.

As mentioned above, however, large parts of the DZ BANK Group had set a combined climate target (Scopes 1 to 3) prior to publication of the ESRS requirements. This target, which anticipates **climate-neutral own operations** by no later than **2045**, was communicated in previous sustainability reports with an interim target for 2030. It was based on the Federal Climate Change Act, which came into force on December 12, 2019, enshrining the national climate change mitigation targets for the Federal Republic of Germany in law and supporting the Paris climate agreement in limiting global warming to 1.5°C. The previous goal for large parts of the DZ BANK Group, of achieving climate neutrality by 2045, was the minimum target. The group entities can aim to achieve this emissions reduction more quickly on a voluntary basis. In accordance with previous reports, the volume of greenhouse gas emissions shall be reduced by 65 percent by 2030 compared with the base year of 2009. The plan is to retain the previous, combined overall target (Scopes 1 to 3) of **climate-neutral own operations** by no later than **2045** when adjusting the climate target pathway in 2025.

The operationalization of the climate target pathway and the associated actions is the responsibility of the KCU. One of its tasks in this context is to standardize the data referring to own operations and the resulting carbon footprint. All group entities represented in the KCU record their greenhouse gas emissions in CO_2 equivalents in accordance with the international standard based on the Greenhouse Gas Protocol (GHG Protocol). The emissions are broken down into Scope 1 (direct greenhouse gas emissions), Scope 2 (indirect greenhouse gas emissions), and Scope 3 (greenhouse gas emissions in the value chain).

[5] This does not apply to the group entities VR Equitypartner, VR Factoring GmbH, and VR Payment which were included in the KCU as part of the initial CSRD reporting for the first time in 2024 (they previously only had guest status in the KCU).

The DZ BANK Group identified the following key decarbonization levers aimed at reducing greenhouse gas emissions in its own operations. The levers are underpinned by specific actions (see 'Climate-related actions in own operations').

FIG. VII.14: THE DZ BANK GROUP'S DECARBONIZATION LEVERS

Eco-friendly mobility
This lever includes the avoidance / reduction of GHG emissions through the use of innovative mobility concepts and ways of working

Eco-friendly facility management
This lever includes the use of renewable energy and smart building controls, and the efficient use of space

The decarbonization levers listed in Fig. VII.14 are applied in order to reduce the greenhouse gas emissions in the DZ BANK Group's own operations. The emissions reductions achieved and expected from the aforementioned decarbonization levers and related actions were not quantified on a disaggregated basis in 2024 due to the high number of actions and the interplay between them. The aim is to record the reductions at action level as part of the revision of the target pathway in 2025.

Climate policies in own operations

The policies described below are directly linked to the material topic of climate change mitigation (greenhouse gas emissions), plus the related IROs

The majority of the DZ BANK Group aims to minimize the environmental impact of business travel with its **business travel policy**. For example, business trips in general, and especially domestic flights in Germany, are approved only if they are demonstrably necessary. This contributes to the reduction of greenhouse gas emissions, the promotion of environmentally friendly forms of public transportation, and the optimization of travel processes. For DZ BANK, the business travel policy is available in the ORG portal on the intranet as part of the written set of procedural rules. Governance of the business travel policy is the responsibility of the member of the Board of Managing Directors in charge of the Group Human Resources division. Operationally, the annual review is carried out by Human Resources.

The devolved **company car policies** in the majority of DZ BANK Group entities support the target of reducing greenhouse gas emissions by using modern, clean vehicles. For example, preference is given to electric/hybrid vehicles and the choice of cars and engine specifications is restricted by a CO_2 emissions cap. This cap is continually adjusted in accordance with the environmental rules and regulations applicable to the Group. The process governing company car use at DZ BANK is documented in the written set of procedural rules, with a reference to the company car regulation. Governance of the company car policy is the responsibility of the member of the Board of Managing Directors in charge of the Services & Organisation (SO) division. Operationally, the annual review is carried out by SO.

Climate-related actions in own operations

Various actions have been implemented by the individual group entities to reduce the greenhouse gas emissions of the DZ BANK Group's own operations.

The KCU ensures that **achievement of the climate target is monitored** and action plans are put in place. The KCU coordinates the implementation of the climate strategy through the existing yearly process for recording and interpreting data and initiating appropriate action, and reports the results to the GSC. Where the

DZ BANK Group cannot avoid or reduce its carbon emissions, the GSC decides on an ad hoc basis about taking further actions to actively manage them. Actions taken by DZ BANK in 2024 to meet its climate targets included in particular the introduction of an energy management system in line with ISO 50001, an update to the business travel policy, and the electrification of the vehicle fleet. Further details are provided below.

The environmental actions of DZ BANK (in Germany) listed by way of example are also implemented in the same or a similar way in individual DZ BANK group entities. To show which of the main decarbonization levers the actions have been assigned to, the relevant lever is given before each action.

Eco-friendly mobility – avoidance/optimization of business trips

The most important actions in connection with the implementation of the business travel policy are (i) avoiding business travel by using virtual alternatives, (ii) using the Deutsche Bahn railway network for long-distance travel (zero-carbon as part of the corporate customer program), (iii) giving preference to public transportation over cars, and (iv) giving preference to hotels certified as sustainable (VDR certified business hotels). These measures are not time-limited and are reviewed and updated on an ongoing basis.

Eco-friendly mobility – electrification of the vehicle fleet

The most important actions in connection with the implementation of the company car policy are (i) switching the fleet over to green electric vehicles (EVs), accompanied by a commitment to pay for the electricity used to charge company cars at home, and (ii) setting a CO_2 emission cap for vehicles with internal combustion engines. At the end of 2024, the share of EVs in the fleet was 29.6 percent, i.e. 125 of the 423 vehicles were either all-electric or hybrid. The aim is to have an all-electric fleet by 2030.

Eco-friendly mobility – support for alternative transportation

DZ BANK provides a **travel subsidy** to encourage its employees to commute between home and work using public transportation. Since September 2020, DZ BANK has also been offering the DZ Rad scheme, which allows employees to **lease a bike** through salary sacrifice. In total, more than 1,200 bike leasing contracts have been agreed at DZ BANK so far. In 2024, 64.85 percent of employees used public transportation to commute to work.

Eco-friendly facilities management – optimization of energy and heat consumption

DZ BANK mainly uses **district heating** to heat its premises. All major sites of DZ BANK in Germany, including Berlin, Düsseldorf, Frankfurt am Main, Hannover, and Stuttgart, use electricity that is generated exclusively from **renewable sources**. **Electricity consumption** at the bank's offices has fallen steadily since 2020. This was partly attributable to an increase in the number of employees working from home since the pandemic, but was also driven by a significant improvement in the efficiency of computing centers thanks to the replacement of outdated hardware and the optimization of technical configurations. In order to reduce the use of electricity and district heating even further in the future, the focus remains on the efficiency of building operations. An **ISO 50001-compliant energy management system** is currently being introduced for this purpose. This should give rise to specific actions for operational energy management.

Eco-friendly facilities management – 'New Work' workspace concept

Under DZ BANK's new **workspace concept, New Work',** the desks in the designated New Work areas are not permanently assigned to particular employees; the desk sharing ratio is 7 desks to 10 employees. This makes better use of the available space and thereby optimizes energy consumption. The concept has already been implemented on 37 of the 50 floors in the DZ BANK building at Westend 1 in Frankfurt am Main and will be rolled out to a further 7 floors in 2025. 6 of the total 50 floors are designated special-purpose zones. The 'New Work' concept has also already been introduced at the offices in Düsseldorf, Hannover, and Stuttgart.

Cutting across the decarbonization levers, the following additional actions for reducing the greenhouse gas emissions at the level of own operations were implemented.

Environmental and energy management systems

The new German Energy Efficiency Act (EnEfG), which came into force on November 18, 2023 with the goal of raising energy efficiency in Germany, requires companies with annual energy consumption of 7.5 gigawatt hours (GWh) to reduce energy consumption more significantly and to introduce an **energy management system** in accordance with the **ISO 50001** international standard or an **environmental management system based on the Eco-Management and Audit Scheme** (EMAS) by the end of July 18, 2025. EnEfG is aimed at the continual planning, management, monitoring, and improvement of all actions and processes in a company relating to the environment. Further objectives are the systematic and ongoing optimization of energy efficiency, a reduction in energy costs, and the minimization of greenhouse gas emissions. Some entities in the DZ BANK Group already have an externally certified environmental management system. R+V and UMH have implemented an environmental management system in accordance with DIN ISO 14001. TeamBank uses the EMAS environmental management system. BSH plans to implement an environmental management system certified in accordance with EMAS by mid-2025. DZ BANK and R+V intend to introduce an energy management system in accordance with the ISO 50001 standard.

Environmental checks in supplier management

Risks may arise in the supply chain that could have an adverse impact on the environment and society as well as jeopardize the supplier relationship. When selecting service providers and suppliers and when purchasing goods and services, the entities in the DZ BANK Group are therefore required to pay careful attention not only to criteria such as quality and price but also to sustainability criteria and the minimization of risk. These include the sustainability requirements that relate to the ESG risks. In accordance with the **sustainability in procurement guidelines**, which are based on the principles of the UN Global Compact and apply to all group entities, the DZ BANK Group's procurement processes incorporate economic, social, and environmental standards. These include minimizing the impact on the environment, and the ongoing improvement of suppliers' environmental protection measures.

The **working group for sustainability in procurement**, which comprises the sustainability coordinators from the procurement departments of the group entities, updates the processes and targets that relate to sustainability in procurement on an ongoing basis. In accordance with new statutory requirements, the working group is developing a **sustainability questionnaire** for capturing sustainability-related information for suppliers. However, the questionnaire will only be used in exceptional cases where a supplier does not undergo an assessment by a sustainability rating platform. **EcoVadis** was selected as the platform for assessing suppliers in 2021 and is now in use at BSH, DZ BANK, DZ HYP, DZ PRIVATBANK, R+V, UMH, and VR Payment. A detailed description of the sustainable supplier management system can be found in chapter VII.4.4.

2.2.2 Pollution in own operations (E2-1, E2-2, E2-3)

No separate targets or policies were defined for potential pollution caused by the DZ BANK Group. This is due to the low materiality. The known adverse impacts are addressed on an ad hoc basis and climate-related policies and actions are implemented to avoid potential legal risks arising in connection with environmental aspects.

2.3 Environmental matters in the business portfolio

Brief summary
- Reporting of targets, policies, and actions relating to climate, pollution, and biodiversity and ecosystems in the business portfolio
- Presentation of the decarbonization targets and ambitions in the lending, asset management, and insurance businesses; in particular presentation of the sector sprints as the basis for the sector targets in the lending business of the DZ BANK banking group
- Description of the DZ BANK Group's exclusion criteria for the lending business, own-account investing, and special funds in relation to climate, pollution, and biodiversity
- List of the DZ BANK sector criteria for integrating sustainability matters into the lending process
- Summary of the voluntary commitments related to the environment

As a group of companies in the financial sector, the DZ BANK Group is committed to playing a key role in the economy's green transformation. It can support its customers' transition to more environmentally friendly practices and processes by allocating funds for uses that promote sustainability. The following chapters explain in greater detail the DZ BANK Group's role in the transition to a climate-neutral economy and the group's specific targets, actions, and policies relating to its environmental activities at the business portfolio level.

2.3.1 Climate change in the business portfolio (E1-1, E1-2, E1-3, E1-4)

Transition to a climate-neutral economy
For the DZ BANK Group, sustainability is an integral part of the values that it embodies and the activities that it carries out. To this end, it updates the groupwide sustainability strategy on an ongoing basis with the aim of contributing to the transition to a sustainable economy. The DZ BANK Group's **Position Paper Climate and Environment** establishes a framework that addresses the integration of climate-related and environmental aspects into each group entity's operational and portfolio-specific activities. With a particular emphasis on its business portfolio, the DZ BANK Group seeks to align economic and social targets with environmental targets and actively support the transformation of the real economy. This is reflected in the objectives aligned with the 1.5°C target in order to complete the transition to a net zero future. The DZ BANK Group is not excluded from the Paris-aligned EU benchmarks.

For example, the DZ BANK banking group has developed comprehensive sector targets based on **sector sprints** in which internal stakeholders were extensively involved, in particular representatives of the Strategy & Group Development division, the Corporate Banking and Structured Finance front-office divisions, and representatives of the relevant sectoral centers of excellence from the lending business. The sector targets were developed for the corporates, project finance, ships, and real estate asset classes. These climate targets relate to the DZ BANK banking group, i.e. the banking group including own-account investing[6]. Real estate finance at DZ PRIVATBANK is not currently taken into account. The climate target analysis does not include any of the special funds managed in the DZ BANK Group. R+V is not included in the sector target analysis.

The sector targets were agreed by the GSC. The Supervisory Board receives a report each year on the level of target achievement, as part of the business strategy. These targets are based on a structured methodology and are not currently subject to external validation. During these sector sprints, material decarbonization levers were formulated at a qualitative level for the individual sectors and factored into the targets. Overall, the focus was on conducting a comprehensive assessment of the expected transformation for each sector in order to forecast as accurately as possible the extent to which each target will be reached. It is assumed that business partners in the relevant portfolios will gradually and voluntarily implement new technologies that contribute to decarbonization. The DZ BANK banking group itself does not currently plan to use new technologies to achieve the decarbonization targets in the business portfolio.

[6] Own-account investing in funds is excluded from the analysis

The degree of target achievement by the DZ BANK banking group is affected by the actual progress of the transformation in the real economy and any structural shifts in carbon-intensive new business in the business portfolio. The extent of the transition to a zero carbon economy is closely tied to the achievement of decarbonization targets. The progress of the achievement of the sector targets in percentage terms is shown in the section 'Decarbonization targets in the lending business'. Furthermore, red warning thresholds were established for the target pathways, which are intended to ensure that the affected target pathway and the reasons for deviation will be assessed separately where there is a significant deviation from the target. On the basis of this half-yearly monitoring, actions that are appropriate at the time can be initiated in the event of an overshoot. This carefully directed performance monitoring helps to ensure that the climate targets are met. The DZ BANK banking group plans to assist its customers with the upcoming transformation process (reduction) by positioning itself as a provider of transformation support. This is intended to ensure the reduction of potentially locked-in greenhouse gas emissions and also promote climate-friendly new business (avoidance).

The sector sprints revealed that there are generally 2 relevant **decarbonization levers** for each business portfolio. The first decarbonization lever focuses on customers' transformation (passive decarbonization lever) and the second decarbonization lever describes the active adaptation of the business portfolio, such as the targeted expansion of new business with emission-efficient customers (active decarbonization lever). The passive decarbonization levers were analyzed, quantified, and incorporated into the target setting for each individual sector. The process took account of the technological possibilities and actions that can feasibly be implemented in each sector. For example, there are currently only limited short-term technological options in the cement sector, while options to expand the use of renewables already exist in the energy sector. Depending on the sector and starting position, the assumptions regarding the expected development of these two decarbonization levers were taken into account in the target discussions. Customer transformation was identified as a relevant decarbonization lever during all sector sprints, since the business portfolio targets of the DZ BANK banking group can only be achieved if customers actively pursue their own transformation. Active restructuring of the portfolio is essentially only considered as one of several possible actions in the event of a deviation from the target. In the fossil fuels sector, the absolute size of the financed portfolio and thus the level of absolute financed emissions is managed through appropriate rules. Where possible, the DZ BANK banking group also plans to make the most of business opportunities that have a positive influence on the specific business portfolio. As shown in the tables below, the decarbonization actions including the time horizons for these actions are quantified for the 2 forms of decarbonization lever, active and passive.

The sector-specific decarbonization targets are a core element of the overarching sustainability strategy of the DZ BANK banking group across the dimensions of market opportunity, climate-related and environmental risks, and decarbonization. The definition and categorization of the baseline values is important when defining decarbonization targets. Climate alignment is used for this. Climate alignment describes the process of comparing the business portfolio with the reference pathways to achieve the net zero goal. The climate targets were identified on the basis of these comparisons. Climate alignment thus provides the methodological basis for the climate targets. In accordance with the rules for determining climate alignment, sector targets focus on the parts of the value chain that exert the greatest leverage effect in terms of decarbonization and thereby make transition risks, in particular, transparent. By calculating the actual value and comparing this with a 1.5°C reference pathway, which already contains significant assumptions, it becomes clear how climate-efficient the bank's customers are and how extensive the upcoming transformation is. If the actual value is poor, it follows that the portfolio needs to be transformed more quickly than the global average in order to remain on the 1.5°C pathway in 2050. Half-yearly publication as part of the regulatory risk reporting (Pillar III) ensures transparency with regard to which transition risks are increasing and which are falling, allowing action to be taken in the event of a target being missed. The greenhouse gas inventory on which the decarbonization targets and climate alignment are based and the categorization of the emissions scopes are shown in the greenhouse gas emissions of the entities of the DZ BANK banking group in Fig. VII.19 in chapter VII.2.4.

DZ BANK AG also sets out the decarbonization levers it is using to shape the transition to a climate-neutral economy in its **Position Paper Climate,** which is publicly accessible on the DZ BANK website. Within the business portfolio, these include:

1. **Expanding the low-carbon business portfolio:** DZ BANK supports its customers with their funding projects on the path to a low-carbon economy. It pursues this objective through its product offering.

2. **Supporting the transformation of carbon-intensive industries and activities:** DZ BANK plans to permanently reduce the carbon intensity of its credit portfolio. It is doing so by assessing business activities against internal sustainability standards (e.g. exclusion criteria and sector criteria) and advising customers on their transformation.

3. **Commitment to promoting sustainability:** DZ BANK encourages sustainability discourse in society and business, and supports the transition to a low-carbon economy. To this end, it is active in relevant networks, raises awareness of the topic among its employees, and provides transparency through its reporting.

In its published Position Paper Climate and Environment, the DZ BANK Group reiterates its determination to play its part in limiting climate change and to strategically align itself with this objective.

Outside the banking group, R+V believes that, as an institutional investor and an insurer, it has a responsibility to society and the environment. R+V's fundamental position with regard to material climate change-related sustainability matters, and the basis for the transition to a climate-neutral economy, is set out in its overarching sustainability strategy. This was agreed on June 13, 2022 by the Board of Managing Directors of R+V Versicherung AG for all R+V companies in Germany, with the exception of carexpert, Sprint, and Gesellschaft für Wohnungs- und Gewerbebau Baden-Württemberg AG (GWG). The Sustainability department in Corporate Development is responsible for coordinating implementation of the strategy. The actions and activities required to implement the strategic areas of action in the sustainability strategy are documented in the sustainability program.

The targets and actions for investing activities developed in connection with R+V's sustainability strategy are explained in detail in chapters VII.2.3.1 'Decarbonization targets in the insurance business' and VII.2.3.1 'Climate-related actions in the insurance business'. R+V intends to achieve climate neutrality in the underwriting business by 2050. As of 2024, the methods for recording the greenhouse gas emissions produced by insurance customers and the possible decarbonization levers for these greenhouse gas emissions have not yet been finalized. The declaration of intent to achieve climate neutrality in the insurance business does not currently constitute a measurable target. The climate targets previously communicated in the insurance business should also be regarded as declarations of intent. Work on defining specific targets or interim targets will begin in 2025. To facilitate the achievement of these targets, efforts will be made to consistently implement sustainability aspects in the underwriting business.

Decarbonization targets in the lending business

In recent years, the DZ BANK Group has set itself a range of climate targets, from sector-specific and cross-sector decarbonization targets to increasing the proportion of the business portfolio volume accounted for by renewable energies. These targets are directly linked to the material topics of climate change adaptation, climate change mitigation, and energy, plus the related IROs.

In 2022, the DZ BANK banking group[7] began to align its business portfolios with the general parameters aimed at achieving the Paris climate agreement. To this end, the DZ BANK banking group undertakes to align its portfolios in particularly carbon-intensive sectors with the 1.5°C target. The sector-specific decarbonization pathways are running on a medium to long-term convergence with the 1.5°C reference pathway. Conformity with the 1.5°C target pathway should be achieved in 2050 for selected sectors. The entities in the DZ BANK banking group formally declared this ambition as part of voluntary commitments such as the Net Zero Banking

[7] The GHG emissions reduction targets listed in the following chapters ('Fossil fuels' to 'Chemicals') are decarbonization targets for focus sectors in the lending business. They apply exclusively to the business portfolios in the DZ BANK banking group. Outside the DZ BANK banking group, R+V has set its own targets for its investment activities. These are set out in the chapter 'Decarbonization targets in the insurance business'.

Alliance Germany and the collective commitment to climate action of the German financial sector. A summary of the voluntary commitments given by the DZ BANK Group is shown in Fig. VII.18 at the end of this chapter.

When the sector targets were set, not every part of the business portfolio of the DZ BANK Group was included. The focus was on the DZ BANK banking group, i.e. the banking group including own-account investing[8]. Real estate finance at DZ PRIVATBANK is not currently taken into account. The climate target analysis does not include any of the special funds managed in the DZ BANK Group. R+V is not included in the sector target analysis. The sector targets relate to the business portfolio and thus fall under Scope 3 greenhouse gas emissions (category 15).

The physical emissions intensities in the sectors of particular relevance to decarbonization, also known as focus sectors, are measured, documented, and translated into targets. Targets and decarbonization pathways were defined for the following sectors, predominantly during **sector sprints:**

– Fossil fuel
– Energy
– Automotive
– Steel
– Cement
– Aviation
– Shipping
– Real estate (private and commercial)
– Chemicals

The underlying methodology for calculation of the benchmark figures and actual figures for the physical emissions intensities in these sectors is based on the rules in the Paris Agreement Capital Transition Assessment (PACTA). The main principle of the PACTA methodology is the measurement of sector-specific physical emissions intensities, which are then compared with the Net Zero 2050 scenarios published by the International Energy Agency (IEA). Physical emissions intensity reflects the particular nature of the individual sector and facilitates comparisons between companies in that sector. Climate alignment focuses on the parts of the value chain that exert the greatest leverage effect in terms of decarbonization. To comply with the PACTA methodology, the analysis looks at the NACE codes that cover all of the counterparties included in DZ BANK banking group's portfolio that are relevant to climate alignment. The physical emissions intensity for the portfolio is calculated based on the total sample and the carrying amounts for the aggregated credit risk data. To ensure that the results for its portfolio are consistent, DZ BANK calculates physical emissions intensity on a bottom-up basis at asset level for each customer in the selected focus sectors. Granular production data and emissions factors that are primarily based on external data sources are used for each sector.

During the target discussion (sector sprints) for the focus sectors, scenarios were calculated that represent the expected development of the business portfolio and its decarbonization. The specific comparison scenarios are taken from the updated roadmap of World Energy Outlook 2023 for net-zero emissions by 2050.

The sectors undergo a detailed analysis, taking account of regulatory conditions, the sector's technical possibilities and limitations, and innovation. The targets were set on the basis of these scenarios and assumptions. The sector targets for the DZ BANK banking group are aimed at aligning the lending and investment portfolios with the Net Zero Emissions 2050 scenario (NZE) of the International Energy Agency in the long term.

Most of the targets are presented as intensity values, as is common in the market. This makes it easier to capture the specifics of individual sectors and use efficiency-related targets to support companies with their sustainability transformation. Furthermore, intensity targets allow banks to pursue environmental goals that are in line with their ambition to grow.

[8] Own-account investing in funds is excluded from the analysis.

Only the fossil fuel sector has been given an absolute target for the reduction of greenhouse gas emissions as it is generally not possible to measure transformation within this sector. Once their transformation is complete, some companies would be categorized in one or more other sectors, for example the energy sector, and then be covered by the respective sector targets.

DZ BANK publishes its climate targets and the related target achievement on the basis of the currently available data and currently valid methodology. It is expected that methodological standards will continue to develop and data quality will improve over time, so DZ BANK's analysis and setting of climate targets will remain an ongoing process and results may be updated.

The DZ BANK banking group has developed half-yearly monitoring for the targets so that it has the option to take more far-reaching action if the climate targets set are not achieved. Before each business transaction in the fossil fuel sector, the feasibility of carrying out the business is also examined, taking account of the climate target pathway. The aim in doing so is to continuously develop the business portfolio along the climate target pathway.

The individual sectors and decarbonization levers are described in greater detail below.

Fossil fuel

The fossil fuel sector plays a central role in the global energy economy but also presents considerable challenges with regard to climate action and sustainability. The burning of fossil fuels such as coal, oil, and gas is responsible for a significant proportion of global greenhouse gas emissions. The transition to less carbon-intensive fuels and the introduction of technologies that reduce emissions are important steps. Reducing greenhouse gas emissions from fossil fuels is essential to achieving the global 1.5°C target and minimizing the negative impact on health and the environment.

The DZ BANK banking group's decarbonization target pathway is broadly aligned with the International Energy Agency's Net Zero Emissions (IEA NZE) reference pathway, which is recognized internationally and by the science community and is based on an absolute metric (financed emissions – megatonnes CO_2eq). The target is limited to upstream oil and gas activities[9] (extraction and production; Scope 3 greenhouse gas emissions), not to geographical boundaries. It covers the original target period from 2024 to 2050 (26 years) with defined interim targets for 2027, 2030, and 2040.

Fossil fuel	**Benchmark as at June 30, 2024**	**Actual value as at Dec. 31, 2024**	**2027 target**	**2030 target**	**2040 target**	**2050 target**
Absolute financed emissions (mtCO_2eq)	**1.70**	**1.31**	1.59	1.45	0.56	0.12
Reduction target (mtCO_2eq)			0.11	0.25	1.14	1.58
Passive lever: Transformation of the sector			0.11	0.18	0.59	0.79
Active lever: Tapering of the portfolio and financing of less emissions-intensive customers			-	0.06	0.55	0.79

Energy

The greenhouse gas emissions of the energy sector, particularly power generation, account for around 75.7 percent of global greenhouse gas emissions.[10] Reducing these greenhouse gas emissions requires both industry and consumers and end-users to transition to low-carbon and renewable energy sources as soon as possible. Green power generation will support the decarbonization of other sectors (such as automotive and steel).

[9] Further information can be found under the exclusion criterion 'thermal coal', for example, which is explained later in this chapter.
[10] World Resources Institute (2021): https://www.wri.org/insights/4-charts-explain-greenhouse-gas-emissions-countries-and-sectors

Suppliers face the further challenge of guaranteeing energy security and providing energy sources such as gas as a bridging technology.

The main lever for decarbonizing the energy sector is the switch from generating electricity from fossil energy sources (coal, oil, gas) to generating it from renewable sources.

The DZ BANK banking group's decarbonization target pathway is aligned with the IEA NZE reference pathway, which is recognized internationally and by the science community and is based on a relative metric (physical emissions intensity – kg CO_2eq / megawatt hour). The target is limited to power generation (Scope 1 greenhouse gas emissions from the companies' perspective, which equate to Scope 3 greenhouse gas emissions from the DZ BANK banking group's perspective), not to geographical boundaries. It covers the original target period from 2022 to 2050 (28 years) with defined interim targets for 2025, 2030, and 2040.

Energy	**Benchmark as at December 31, 2022**	**Actual value as at Dec. 31, 2024**	**2025 target**	**2030 target**	**2040 target**	**2050 target**
Physical emissions intensity (kgCO_2eq / MWh)	**125.46**	**95.98**	107.12	78.38	-	-
Reduction target (kgCO_2eq / MWh)			18.34	47.46	125.46	125.46
Passive lever: Transformation of the sector			18.34	47.46	125.46	125.46
Active lever: Tapering of the portfolio and financing of less emissions-intensive customers			-	-	-	-

Automotive

The automotive sector accounts for around 12.1 percent of global greenhouse gas emissions.[11] The focus here is primarily on vehicle manufacturers. New drive technologies, particularly hybrid and all-electric vehicles, will be key to accelerating decarbonization within the sector. Other drive types may also become a factor in the medium to long term.

The DZ BANK banking group's decarbonization target pathway is aligned with the IEA NZE reference pathway, which is recognized internationally and by the science community and is based on a relative metric (physical emissions intensity – kgCO_2eq / km). The target is limited to vehicle manufacturers (Scope 3 greenhouse gas emissions from the vehicle manufacturers' perspective and the DZ BANK banking group's perspective), not to geographical boundaries. It covers the original target period from 2022 to 2050 (28 years) with defined interim targets for 2025, 2030, and 2040.

Automotive	**Benchmark as at December 31, 2022**	**Actual value as at Dec. 31, 2024**	**2025 target**	**2030 target**	**2040 target**	**2050 target**
Physical emissions intensity (kgCO_2eq / km)	**0.15**	**0.13**	0.14	0.11	0.02	-
Reduction target (kgCO_2eq / km)			0.01	0.04	0.13	0.15
Passive lever: Transformation of the sector			0.01	0.04	0.13	0.15
Active lever: Tapering of the portfolio and financing of less emissions-intensive customers			-	-	-	-

[11] World Resources Institute (2021): https://www.wri.org/insights/4-charts-explain-greenhouse-gas-emissions-countries-and-sectors

Steel

The steel sector accounts for around 6.1 percent of global greenhouse gas emissions.[12] Significant reductions in carbon emissions cannot be achieved through short-term process optimization alone; they require long-term, cost-intensive structural changes.

The main lever for decarbonizing the steel sector is to switch production from conventional blast furnaces to electric arc furnaces for extracting steel from iron ore.

The DZ BANK banking group's decarbonization target pathway is aligned with the IEA NZE reference pathway, which is recognized internationally and by the science community and is based on a relative metric (physical emissions intensity – kgCO_2eq / kilogram of steel). The target is limited to steel producers (Scope 1 and Scope 2 greenhouse gas emissions from the steel producers' perspective, which equate to Scope 3 greenhouse gas emissions from the DZ BANK banking group's perspective), not to geographical boundaries. It covers the original target period from 2022 to 2050 (28 years) with defined interim targets for 2025, 2030, and 2040.

Steel	**Benchmark as at December 31, 2022**	**Actual value as at Dec. 31, 2024**	**2025 target**	**2030 target**	**2040 target**	**2050 target**
Physical emissions intensity (kgCO_2eq / kg)	**1.11**	**1.26**	1.05	0.92	0.34	0.08
Reduction target (kgCO_2eq / kg)			0.06	0.19	0.77	1.03
Passive lever: Transformation of the sector			0.06	0.19	0.77	1.03
Active lever: Tapering of the portfolio and financing of less emissions-intensive customers			-	-	-	-

Cement

The cement sector currently accounts for around 3.4 percent of annual global greenhouse gas emissions.[13] The bulk of cement-related greenhouse gas emissions along the value chain are generated in cement production through calcination, an essential part of the manufacturing process. New solutions are being researched to decarbonize cement production, such as reducing the clinker factor or the greenhouse gas emissions inherent to heat generation in the process, and the use of carbon capture, utilization, and storage (CCUS) solutions in the long term.

The DZ BANK banking group's decarbonization target pathway is aligned with the IEA NZE reference pathway, which is recognized internationally and by the science community and is based on a relative metric for cement production (physical emissions intensity – kgCO_2eq / kilogram of cement). The target is limited to cement producers (Scope 1 and Scope 2 greenhouse gas emissions from the customers' perspective, which equate to Scope 3 greenhouse gas emissions from the DZ BANK banking group's perspective), not to geographical boundaries. It covers the original target period from 2022 to 2050 (28 years) with defined interim targets for 2025, 2030, and 2040.

[12] World Resources Institute (2021): https://www.wri.org/insights/4-charts-explain-greenhouse-gas-emissions-countries-and-sectors
[13] World Resources Institute (2021): https://www.wri.org/insights/4-charts-explain-greenhouse-gas-emissions-countries-and-sectors

Cement	Benchmark as at December 31, 2022	Actual value as at Dec. 31, 2024	2025 target	2030 target	2040 target	2050 target
Physical emissions intensity ($kgCO_2eq$ / kg)	**0.63**	**0.66**	0.60	0.53	0.27	0.02
Reduction target ($kgCO_2eq$ / kg)			0.03	0.10	0.36	0.61
Passive lever: Transformation of the sector			0.03	0.10	0.36	0.61
Active lever: Tapering of the portfolio and financing of less emissions-intensive customers			-	-	-	-

Aviation

Direct greenhouse gas emissions from aviation account for around 3.1 percent of global greenhouse gas emissions.[14] The majority are produced in flight operations through the combustion of kerosene jet fuel. In the short term, technical and operational efficiency improvements can lower these greenhouse gas emissions. These include the use of more efficient fleets, operations scheduling, and air traffic management. In the medium term, sustainable aviation fuels (SAFs), which are produced without the use of fossil fuels, will be available.

The DZ BANK banking group's decarbonization target pathway is aligned with the IEA NZE reference pathway, which is recognized internationally and by the science community and is based on a relative metric (physical emissions intensity – $kgCO_2eq$ / pkm[15]). The target is limited to passenger airplanes (Scope 1 greenhouse gas emissions from the customers' perspective, which equate to Scope 3 greenhouse gas emissions from the DZ BANK banking group's perspective), not to geographical boundaries. It covers the original target period from 2022 to 2050 (28 years) with defined interim targets for 2025, 2030, and 2040.

Aviation	Benchmark as at December 31, 2022	Actual value as at Dec. 31, 2024	2025 target	2030 target	2040 target	2050 target
Physical emissions intensity ($kgCO_2eq$ / pkm)	**0.10**	**0.10**	0.10	0.08	0.04	0.01
Reduction target ($kgCO_2eq$ / pkm)			0.01	0.03	0.07	0.09
Passive lever: Transformation of the sector			0.01	0.03	0.07	0.09
Active lever: Tapering of the portfolio and financing of less emissions-intensive customers			-	-	-	-

Shipping

Direct greenhouse gas emissions from the shipping sector account for around 1.7 percent of global greenhouse gas emissions.[16] Improvements to operational efficiency, the optimization of technology, and the use of alternative fuels can all help to decarbonize the sector.

The main approach to reducing emissions in the shipping sector is to optimize the vessels, for example by reducing the vessels' resistance in the water and improving propulsion systems, and to switch to less carbon-intensive drive technologies.

In the shipping sector, the DZ BANK banking group has a very diverse business portfolio featuring many different types of vessel. The Poseidon Principles (PP) of the International Maritime Organization (IMO) provide the basis for the climate alignment of the shipping sector, with specific reference pathways applicable depending

[14] Bundesverband der Deutschen Luftverkehrswirtschaft (BDL) [German Aviation Association] (2023): https://www.bdl.aero/en/topics/climate-environmental-protection/climateprotection/.
[15] pkm = passenger kilometer.
[16] World Resources Institute (2021): https://www.wri.org/insights/4-charts-explain-greenhouse-gas-emissions-countries-and-sectors

on the type and size of vessel. This results in an aggregated overall pathway comprising the individual pathways for each vessel type. The focus here is on directly financing individual vessels (assets), not on financing the shipping company for a specific purpose. The reference pathway is based on a relative metric (physical emissions intensity – gCO_2eq / dwt nm or gt nm (deadweight tonnage nautical miles or gross tonnage nautical miles). The target is limited to operation of the ships (Scope 1 greenhouse gas emissions from the shipping companies' perspective, which equate to Scope 3 greenhouse gas emissions from the DZ BANK banking group's perspective), not to geographical boundaries. It covers the original target period from 2023 to 2050 (27 years) with defined interim targets for 2025, 2030, and 2040.

The vessels' physical emissions intensities and reference pathways are aggregated to facilitate presentation at business portfolio-level. It should be noted that the business portfolio in this sector is small, and physical emissions intensity is therefore sensitive to the conclusion of individual transactions that alter the composition of the business portfolio. The reference pathway is recalculated and aggregated for each reporting date on the basis of the actual value.

Shipping	**Benchmark as at December 31, 2023**	**Actual value as at Dec. 31, 2024**	**2025 target**	**2030 target**	**2040 target**	**2050 target**
Physical emissions intensity (gCO_2eq / dwt nm or gt nm)	**9.09**	**8.51**	8.86	8.44	5.58	2.56
Reduction target (gCO_2eq / dwt nm or gt nm)			0.23	0.65	3.51	6.54
Passive lever: Transformation of the sector			0.23	0.65	3.51	6.54
Active lever: Tapering of the portfolio and financing of less emissions-intensive customers			-	-	-	-

Real estate

Buildings are the single largest energy consumer in the EU, accounting for 6.6 percent of global energy-related carbon emissions.[17] The bulk of this is generated by residential buildings. The sector therefore has huge potential for greater energy efficiency, while presenting major challenges for market players in both private and commercial real estate.

Legislation such as the EU Energy Performance of Buildings Directive (EPBD), the German Buildings Energy Act (GEG), and the EU Taxonomy Regulation has been designed to encourage decarbonization, but the targets set may need to be adjusted in response to rapid changes.

In the medium term, decarbonization is expected to primarily be achieved by improving energy efficiency in buildings and replacing oil and gas heating systems. The technologies required for decarbonization already exist and are largely ready to be used. The main levers for decarbonizing the real estate sector are transitioning from fossil energy sources (coal, oil, and gas) to renewables for heat and electricity generation, adapting real estate to enable the effective use of these renewable energy sources, and improving energy efficiency in buildings, particularly through renovation measures.

The DZ BANK banking group's decarbonization target pathway is aligned with the Carbon Risk Real Estate Monitor (CRREM) reference pathway, which is recognized internationally and by the science community and is based on a relative metric (physical emissions intensity – $kgCO_2eq$ / m^2a). This reference pathway makes assumptions for previous years on transformation that has not yet been completed. The target is limited to materiality in private and commercial real estate (Scope 1 and Scope 2 greenhouse gas emissions from the customers' perspective, which equate to Scope 3 greenhouse gas emissions from the DZ BANK banking group's

[17] World Resources Institute (2021): https://www.wri.org/insights/4-charts-explain-greenhouse-gas-emissions-countries-and-sectors

perspective), not to geographical boundaries. It covers the original target period from 2023 to 2050 (27 years) with defined interim targets for 2026, 2030, and 2040.

Commercial real estate	Benchmark as at December 31, 2023	Actual value as at Dec. 31, 2024	2026 target	2030 target	2040 target	2050 target
Physical emissions intensity $kgCO_2eq / m^2a$	**40.89**	**39.23**	38.15	26.01	9.03	0.60
Reduction target ($kgCO_2eq / m^2a$)			2.74	14.88	31.86	40.29
Passive lever: Transformation of the sector			2.74	14.88	31.86	40.29
Active lever: Tapering of the portfolio and financing of less emissions-intensive customers			-	-	-	-

Private real estate	Benchmark as at December 31, 2023	Actual value as at Dec. 31, 2024	2026 target	2030 target	2040 target	2050 target
Physical emissions intensity $kgCO_2eq / m^2a$	**44.17**	**40.63**	38.98	27.63	10.93	0.06
Reduction target ($kgCO_2eq / m^2a$)			5.19	16.54	33.24	44.11
Passive lever: Transformation of the sector			5.19	16.54	33.24	44.11
Active lever: Tapering of the portfolio and financing of less emissions-intensive customers			-	-	-	-

Chemicals

The chemicals sector is an integral part of numerous industries. As a sector that will be difficult to decarbonize, it faces considerable challenges with regard to climate change mitigation. The chemicals industry is a major consumer of energy and accounts for around 2.6 percent of global greenhouse gas emissions.[18] Key decarbonization levers include optimizing the efficiency of process technologies and chemical processes, using renewable energy sources such as wind and solar power, replacing fossil fuels with, for example, biomass in heat and steam generation, increasing the rate of recycling, and using power-to-X technologies to convert excess renewable energy into chemical products. These steps are essential to increasing sustainability in the chemicals sector and to achieving global climate targets.

The DZ BANK banking group's decarbonization target pathway is broadly aligned with the IEA NZE reference pathway, which is recognized internationally and by the science community and is based on a relative revenue metric ($kgCO_2$ / €), which measures the customer's carbon emissions per euro of revenue. In line with the IEA reference pathway, the target is limited to the entire midstream segment and to pharmaceutical companies (Scope 1 greenhouse gas emissions from the companies' perspective, which equate to Scope 3 greenhouse gas emissions from the DZ BANK banking group's perspective), not to geographical boundaries. It initially covers the original target period from 2024 to 2030 (6 years) with a defined interim target for 2027.

Chemicals	Benchmark as at June 30, 2024	Actual value as at Dec. 31, 2024	2027 target	2030 target	2040 target	2050 target
Physical emissions intensity ($kgCO_2$ / €)	**0.21**	**0.20**	0.20	0.19		
Reduction target ($kgCO_2$ / €)			0.01	0.02		
Passive lever: Transformation of the sector			0.01	0.02		
Active lever: Tapering of the portfolio and financing of less emissions-intensive customers			-	-		

[18] World Resources Institute (2021): https://www.wri.org/insights/4-charts-explain-greenhouse-gas-emissions-countries-and-sectors

Decarbonization targets in asset management

DZ PRIVATBANK[19] aims to contribute to the fight against climate change and help to finance the sustainable transformation of the economy. This involves mitigating the financially material risks of climate change in its asset management customers' portfolios and, at the same time, systematically harnessing the opportunities presented by technological progress.

As part of its climate strategy, UMH aims to cut financed greenhouse gas emissions in the portfolio of **securities** under management to **net zero** before 2050. This long-term aim, which is based on the ambition of limiting global warming to no more than 1.5°C above pre-industrial levels, is to be reached using binding interim targets. The first step is to reduce the financed greenhouse gas emissions in the securities portfolio by at least 50 percent by 2030, compared with the 2019 base year.

In the real estate business, UMH has adopted a Manage to Green strategy with which it is aiming to make its global **real estate portfolio climate neutral by 2050**.[20] It has defined 2 interim steps to help achieve this: Relative to the 2022 base year, the annual carbon emissions per square meter are to be reduced by 40 percent by 2030, and the energy consumption per square meter is to be reduced by 35 percent by 2035.

Decarbonization targets in the insurance business

In 2021, R+V set itself a binding climate target for its investments. This includes a reduction in greenhouse gas emissions (measured in CO_2 equivalents) with the aim of reaching **climate neutrality** in **2050**. R+V is guided in this respect by the agreement to limit average global warming to a maximum of 1.5°C above pre-industrial levels. The objective applies both separately to the individual companies R+V Lebensversicherung AG and Condor Lebensversicherungs-AG, and in the form of a group target to the R+V insurance companies in Germany. It does not apply to carexpert, Sprint, GWG, or Assimoco S.p.A. The climate targets for R+V's investment activities were agreed in 2021 on R+V's own initiative, and initially applied exclusively to the asset classes 'listed equities of large European companies' and 'listed bonds of large international companies' (not including finance companies). These asset classes are referred to below simply as 'equities' and 'bonds'. The base year for the asset classes and bonds is 2019. A baseline measurement for 2019 produced a figure of 161 tCO_2eq / € million for equities and corporate bonds. R+V's choice of 2019 as the base year (prior to the global coronavirus pandemic with its temporary effect on the target metric) is in line with the targets of the Net-Zero Asset Owner Alliance (NZAOA).

– 2025: -20 percent carbon footprint for equities and bonds (these two asset classes account for a material proportion of the known carbon emissions linked to investments)
– 2030: -40 percent carbon footprint for equities and bonds

In April 2023, R+V joined the Net-Zero Asset Owner Alliance (NZAOA) in order to reinforce its own climate target. Under the NZAOA, which was set up by the United Nations Environment Programme Finance Initiative (UNEP FI) and the Principles for Responsible Investment (PRI), a number of companies worldwide – mainly major pension providers and insurers – have committed to making their investment portfolios climate-neutral by 2050. The NZAOA members set themselves science-based interim targets and undertake to report regularly on progress. A key action is aimed at encouraging an economically feasible transition that is compatible with the Paris climate goals through dialogue with the companies in which members invest. In April 2024, R+V published a selection of optional targets based on the third edition of the NZAOA's target-setting protocol. As there is not yet enough data and uniform measurement methods are not yet available for all investments, R+V aims to gradually integrate further relevant asset classes into its climate target over the next few years. The climate targets for investment were defined in agreement with the Board of Managing Directors of R+V Versicherung AG and as such make an active contribution toward implementing R+V's overarching sustainability strategy. There are currently no plans to introduce new technologies to achieve the climate targets.

[19] In the paragraphs below, 'DZ PRIVATBANK' is used to refer to both DZ PRIVATBANK S.A. and DZ PRIVATBANK Schweiz AG.
[20] This does not apply to UMH's mandates for real estate service investment management companies or to the Zentral Boden Immobilien Group (ZBI).

The targets for equities and bonds relate to the Scope 1 and Scope 2 greenhouse gas emissions of the entities affected. The location-based method is used to calculate the Scope 2 greenhouse gas emissions included in the target. In comparison with the financed emissions for the investment as a whole, which are calculated according to the PCAF standard, the PCAF standard is applied only approximately for the metric that provides the basis for the target. In particular, the company intensities for both equities and bonds are always weighted with the relevant fair values rather than, in the case of bonds, the par values. The target for equities and bonds applies to 2.9 percent of the Scope 3 greenhouse gas emissions in the greenhouse gas inventory and thus represents that share of total greenhouse gas emissions. The target also includes around one-third of the financed emissions excluding the Scope 3 greenhouse gas emissions. This figure should be regarded as highly approximate, particularly given the methodological differences in the underlying metrics and the different measurement dates. By June 30, 2024, the carbon footprint for equities and bonds had been reduced by 30.3 percent, relative to the 2019 base year. Progress is monitored by a committee made up of employees from the financial controlling and securities portfolio management teams.

Climate policies in the lending business: Exclusion criteria related to the environment

The DZ BANK Group has adopted strict standards for its business activities in order to meet its corporate social responsibilities toward people and the environment, and comply with the principles of sustainable corporate governance. The **exclusion criteria** for specific business practices and sectors are an integral element of its commitment to sustainability. They are designed to ensure that the minimum requirements relating to ESG topics are met and to prevent increased risk of damage to the DZ BANK Group’s reputation. The groupwide exclusion criteria are reviewed and refined annually to adapt them to changing societal norms and new developments in science and politics. This policy is directly linked to the material topics of climate change adaptation, climate change mitigation, energy, pollution, and biodiversity and ecosystems, plus the related IROs.

As a financial services provider, the DZ BANK Group brings different business models together in one group. Depending on the nature of the business, the group entities will have their own ESG priorities. The exclusion criteria shown below are based on one standard that applies across the group. Further criteria may exist or be set for each group entity in relation to its business model.

The DZ BANK Group’s exclusion criteria for the **lending business, own-account investing, and special funds** are described below.

General exclusion criteria apply to lending, own-account investments, and debt capital market business[21] in the DZ BANK Group. Every exposure – including corporate, project, export, foreign trade, acquisition, real estate, leasing, and object finance – must be examined in terms of sustainability matters. These general exclusion criteria are enshrined in the group credit standard of the DZ BANK Group, which provides rules on the consideration of risks associated with ESG factors. This contributes to achieving the overarching goal of integrating sustainability matters into the DZ BANK Group’s internal processes. The exclusion criteria directly relating to GHGs and the climate also make it easier to achieve climate targets (sector targets). Depending on the business model of the group entity concerned, the scope of application or justified exceptions (for example exceptions for cooperative banks, for DZ BANK group companies, where there is credible evidence of the borrower’s willingness to transform, or for higher-level decisions in exceptional cases) can be defined.

The exclusion criteria in the list below set the standard for the DZ BANK Group. The exclusions specific to the environment are indicated by ‘E’. The exclusions marked with ‘S’ are fundamental principles for dealing with social matters (see chapter VII.3.3).

[21] DCM = debt capital market: support for customers in structuring and placing bonds on the capital markets.

FIG. VII.15: EXCLUSION CRITERIA FOR THE DZ BANK GROUP'S LENDING AND OWN-ACCOUNT INVESTING ACTIVITIES

Exclusion criteria	
Thermal coal 'E'	We do not fund coal-fired power plants – whether new or existing. We do not fund upstream activities in the thermal coal value chain – especially extraction and trade, and directly associated activities. We do not fund companies that operate coal-fired power plants, extract thermal coal, trade in thermal coal, or have a direct association with it, unless - the possibility of the funding being used in connection with these activities can be ruled out; or - there is a clear willingness to transform; or - thermal coal accounts for less than 5 percent of the business (for operators of coal-fired power plants, this is the proportion of power generation; for others, the share of revenue).
Oil/gas extraction 'E'	We do not fund oil extraction activities (upstream) and oil/gas extraction activities that involve fracking, oil shale / oil sand, Arctic drilling, or deep sea mining. Additional information in connection with climate target management: We do not enter into new business (other than refinancing) that increases the lending volume with companies involved in oil and gas extraction (upstream), unless evidence is provided that the funds are to be used for a purpose other than oil/gas extraction.
Nuclear energy 'E'	We do not fund activities connected with the construction, operation, or maintenance of nuclear power stations.
Trading of animals and plants 'E'	We do not fund activities involving the trading of endangered animal or plant species in accordance with the CITES (Convention on International Trade in Endangered Species) list.
Significant threats to the environment 'E'	We do not fund companies or projects that pose significant environmental risks, particularly uranium extraction, mining activities involving the mountain-top removal method, asbestos extraction, projects/assets or activities that pose a high risk of nuclear, biological, or chemical contamination (excluding biogas facilities), and hazardous goods with insufficient measures to minimize risk.
Controversial weapons 'S'	We do not fund the production or trade of controversial weapons, i.e. weapons that have indiscriminate effects, are excessively injurious, have a devastating impact on the civilian population, or have been internationally outlawed, including – but not limited to – nuclear, biological, and chemical weapons, land mines, anti-personnel mines, cluster bombs, autonomous weapons, and depleted uranium munitions.
	We do not fund companies involved in the development, production, maintenance, operation, or trade of controversial weapons or their core components if it cannot be ruled out that the funding may be used for these activities.
Conventional weapons 'S'	We do not fund companies that are linked to the development, production, maintenance, or operation of conventional weapons or their material parts, pursuant to the definition in the German Weapons Act (WaffG) and that have their registered office outside NATO or EEA/EFTA countries, unless there is proof that the weapons will be used exclusively by NATO, EEA, or EFTA countries.
	We do not fund transactions involving the supply of weapons in/to countries outside NATO, the EEA, or EFTA or areas of conflict, unless a government export authorization has been issued.
Human rights and labor rights 'S'	We do not fund companies that demonstrably contravene internationally recognized standards of human rights and labor rights. Internationally recognized standards are the UN Global Compact, the UN Guiding Principles on Business and Human Rights, and the fundamental conventions of the International Labour Organization (ILO).
Pornography 'S'	We do not fund companies from the pornography industry or similar sectors (sex industry)
Controversial gambling 'S'	We do not fund companies that are involved in controversial forms of gambling. Companies involved in controversial forms of gambling are defined as companies whose original business purpose is gambling, except where operated or supervised by public-sector entities.
Trade involving conflict materials 'S'	We do not fund trade activities involving materials extracted in conflict regions by a conflict party in a way that breaches human rights, and which may be used to finance the conflict.
Deforestation 'E'	We do not fund activities with a direct link to illegal deforestation, slash-and-burn, and/or the conversion of tropical forests, primary forests, and protected areas.

Monitoring compliance with the exclusion criteria and sector criteria forms part of the management of ESG risks in the loan origination and monitoring process. At DZ BANK, loan applications are systematically assessed on a qualitative basis against relevant sustainability criteria as part of the credit check process. The ESG checklist systematically documents the checking of the exclusion criteria and sector criteria. Checks are also carried out during the lending process to establish whether the standards specified in the sector criteria or third-party initiatives referenced in the sector criteria are affected. For example, in connection with the funding of companies with a palm oil connection, a check is carried out to establish whether, in addition to membership of or certification from the Roundtable on Sustainable Palm Oil (RSPO), a 'no deforestation, no peat and no exploitation' (NDPE) policy has been agreed and implemented and whether requirements relating to traceability to the plantations from which the oil was sourced can be guaranteed and demonstrated.

In order to identify where the exclusion criteria and the sector criteria may need to be adapted because of new developments in science and politics or changing societal norms, DZ BANK set up the exclusion criteria working group, which regularly addresses strategic aspects, taking stakeholder input into consideration. Changes to exclusion criteria and sector criteria have to be agreed by DZ BANK's Credit Committee. These changes are also communicated to external stakeholders as part of the sustainability reporting.

Since 2021, the ad hoc exclusion criteria committee has been assisting in the interpretation of exclusion criteria and sector criteria in lending decisions at DZ BANK. It meets every week and comprises members of the Credit, Corporate Banking, Structured Finance, and Strategy & Group Development divisions.

The DZ BANK Group also takes ESG aspects into account in the **management of special funds** consisting of capital paid in by investors in a fund management company. In order to comply with environmental, social, and ethical standards, the group has defined specific exclusion criteria for all funds in which it is responsible for the entire value chain in the investment process. For example, it excludes investments in companies[22] that earn more than 5 percent of their revenue from extracting coal or generate more than 25 percent of their energy from coal and do not have a credible climate strategy.

The **investment of policyholders' money** is subject to separate exclusion criteria. In this context, R+V has defined general exclusion criteria for its investment activities that are applied before the investment review process. The criteria, which are updated on an ongoing basis, cover various controversial economic activities. Restricting investments in coal-based business models is a key aspect of climate change mitigation. That is why R+V does not invest in companies that generate 30 percent or more of their revenue from the mining, treatment, or use of coal. R+V's exclusion criteria apply to all asset classes – particularly equities, interest-bearing securities, loans, and real estate – over which R+V's portfolio managers have a direct influence. In 2022, these criteria were extended to include selected parts of the portfolio that are managed by external portfolio managers. This action supports the decarbonization targets for R+V's investments.

Climate policies in the lending business: Sector criteria of DZ BANK

Alongside the groupwide exclusion criteria described above, additionally defined **sector criteria** apply in the same scope within DZ BANK for integrating sustainability matters into the lending process. The aim of this requirement is to integrate sustainability more widely and meet the climate targets. A deviation from this requirement is possible in exceptional cases for higher-level decisions. The sector criteria define general principles for lending in selected sectors that are particularly vulnerable from a sustainability perspective. The criteria also ensure that minimum ESG standards are taken into account. They are applied to ESG-related projects, transactions, and companies that derive more than 50 percent of their total revenue directly or indirectly from the relevant sector and approach DZ BANK as a borrower. In the context of the environment and climate, there are rules relating, for example, to managing forests sustainably (forestry) and not converting peat bogs into agricultural land (agriculture) that address aspects of both climate and biodiversity. This policy is directly linked to the material topics of climate change adaptation, climate change mitigation, energy, pollution, and biodiversity and ecosystems, plus the related IROs.

[22] Does not apply to unit-linked life insurance and occupational pension provision for the account of, and at the risk of, third-parties.

The sector criteria for lending products in DZ BANK's relevant sectors are listed below. They are not limited to geographical boundaries, and are already integrated into the lending process.

FIG. VII.16: SECTOR CRITERIA FOR THE LENDING ACTIVITIES OF DZ BANK

Sector criteria	
Dams and water infrastructure	DZ BANK acknowledges the recommendations of the World Commission on Dams (WCD) and therefore does not provide funding to any dam projects that do not apply the WCD's recommendations as fully as possible. The customer is required to provide evidence, including that it – has secured public acceptance; – has undertaken a comprehensive and unbiased review of options; – has appropriate measures in place during dam operation; – is preserving river ecosystems, biodiversity, and the livelihoods associated with these; – recognizes the rights of people affected by the dam and equitable sharing of the benefits; – adheres to obligations and agreements; – facilitates the cross-border use of rivers for the benefit of peace, development, security, and safety.
Commodities industry	DZ BANK recognizes that special care and precautions need to be taken in the commodities industry because of political, environmental, and social sensibilities. Particularly in the oil and gas and the metals and mining sectors, it is guided by international conventions and makes reference to best practice. The World Bank and industry associations provide examples of best practice at regional level. Financing decisions specifically take account of the following aspects: – Compliance with human rights – Particular consideration of the interests of indigenous people and local communities – Compliance with the minimum standards for occupational health and safety set out by the International Labour Organization (ILO); no child labor – Pollution of the environment in the process of extracting commodities (contamination of groundwater, lakes, and rivers; soil and air pollution) and consideration of the preservation of biodiversity – Protection of designated UNESCO World Heritage sites or other protected spaces – Use of toxic substances in the production process – Compliance with laws – Transparency of income streams between companies and government institutions in the affected country as a means of precluding corruption – Consideration of customary/traditional ownership rights and the principles of 'free, prior, and informed consent: indigenous rights, participation, and the mining industry' DZ BANK only finances such customers if they already demonstrably fulfill the criteria or are making sustained efforts to fulfill them in the near future.
Forestry	DZ BANK recognizes that forestry and the handling of forestry resources play a key role in fighting climate change and protecting biodiversity and ecosystems. DZ BANK therefore aims only to finance transactions in this sector with customers that have been certified by the Forest Stewardship Council (FSC), to the relevant national standards under the Programme for the Endorsement of Forest Certification (PEFC), or to recognized equivalent standards. DZ BANK's funding decisions are also guided by the revised version of the World Bank standards (WN OP 4.36, 2013) and by the sustainable forestry criteria specified at the Ministerial Conference on the Protection of Forests in Europe, held in Helsinki in 1993 (MCPFE, Forest Europe since 2009).
Fishing	With regard to fishing, DZ BANK recognizes that particular care needs to be taken to preserve biodiversity (such as avoidance of overfishing) and therefore to protect people's livelihoods and aquatic ecosystems. As a result, in this sector it only provides funding where certification has been obtained from the Marine Stewardship Council (MSC) or standards with an equivalent level of recognition have been applied.
Maritime industry	DZ BANK recognizes that great care must also be taken in the construction and operation of ships. Consequently, it aims not to provide any funding for ships or their operators that fail to meet the following minimum requirements: – The rules and regulations of the International Maritime Organization (IMO) are applied. – For inland navigation: The appropriate training has been completed and is evidenced by valid licenses. – The shipyard can provide evidence of a suitably positive track record (for example, not a greenfield shipyard); for funding of existing/second-hand projects, proof of appropriate build/maintenance quality is available. – Ship classification by a classification society accepted by DZ BANK that has at least IACS (International Association of Classification Societies) standard

Sector criteria

Palm oil	When dealing with customers or conducting business where there is a connection to palm oil, DZ BANK recognizes that special care and precautions are required to avoid negative impacts on the environment, climate, and human rights. It therefore links its funding for companies in the palm oil value chain to the following minimum requirements: – Membership of the Roundtable on Sustainable Palm Oil (RSPO) or another recognized organization whose standards are at least equivalent to those of the RSPO – NDPE policy (no deforestation, no peat, no exploitation) whose scope encompasses not only proprietary palm oil plantations but also suppliers, purchased palm oil, palm fruit, and intermediate products – By 2030 and for the entire volume of palm oil that is traded, processed, or sold: – Full traceability to the plantations from which the palm fruit was sourced – Full RSPO certification or other generally accepted certification that uses standards that are at least equivalent to those of the RSPO
Agriculture	Through its role in supporting customers' transformation, DZ BANK takes responsibility for people, animals, nature, and the environment. It recognizes that farmers find themselves in a difficult position, having to balance the need for food security with social expectations regarding the way in which food is produced. DZ BANK therefore supports all farmers who adhere to the following sector criteria for agriculture, irrespective of whether they farm conventionally or organically: – No conversion of peat bogs into agricultural land – Purchase of land in regions with an indigenous population only in accordance with the principles of free, prior, and informed consent (FPIC) – Compliance with the requirements of German fertilizer legislation (Fertilizer Regulation) – Compliance with the German Plant Protection Act (PflSchG) and the German Plant Protection Implementing Regulations (PflSchAnwV) – Reduction of water consumption as far as possible – Compliance with the German Animal Welfare Livestock Husbandry Regulation (TierSchNutztV), for example not keeping laying hens in cages and only using antibiotics where necessary – Support concentrated on those farms that operate in accordance with the conditionality requirements of the EU's common agricultural policy and are eligible for support In this context, DZ BANK is committed to the preservation of biodiversity and the reduction of greenhouse gases, and it supports companies that pursue the principle of a circular economy, for example by recycling agricultural waste into bioenergy.

Climate policies in asset management

Reflecting what DZ PRIVATBANK sees as investors' growing demands for skilled and effective sustainability-oriented investment, DZ PRIVATBANK has continually updated its sustainability concepts, its structures and processes for integrating ESG factors into the investment process, its range of products and services, and its reporting on sustainability quality in recent years. It signed up to the Principles for Responsible Investment (PRI) in autumn 2021. DZ PRIVATBANK's **responsible investment policy** provides an overview of how ESG strategies and criteria are integrated into its investment process. Responsibility for implementing this policy lies with the member of the Board of Managing Directors in charge of the Investment Office. The policy is implemented in accordance with the requirements of the UN Global Compact. As this is an inhouse policy, the strategies, processes, and criteria described therein apply to all financial products managed by DZ PRIVATBANK. The policy therefore covers significantly more than half of the assets under management.

The policy for a sustainable investment process is intended to ensure that a product's promises in relation to sustainability are kept. The policy's monitoring process, which is based on internal control mechanisms, is designed to ensure that all rules in the investment process are followed. Integration with a monitoring system enables DZ PRIVATBANK to monitor compliance with ESG ratios and blacklists. The ESG ratios are based on the regulatory framework of the EU Sustainable Finance Disclosure Regulation (SFDR) and the EU Taxonomy Regulation, and encompass compliance with minimum shares of taxonomy-aligned investments and investment in environmentally sustainable activities, as well as compliance with the restriction on adverse sustainability impacts in customer portfolios. The blacklists are used to exclude investments, for example those in companies that engage in the manufacture of controversial weapons or commit serious breaches of human rights, environmental protection, or anti-corruption laws. This process relies on data fields from specialist ESG data providers. This is intended to ensure that investments satisfy the environmental, social, and corporate governance criteria and that potential risks are minimized. Overall, this process creates transparency and accountability in respect of DZ PRIVATBANK's customers and stakeholders. Responsibility for implementing this policy lies with the member of the Board of Managing Directors in charge of the Investment Office. The policy applies to all asset management strategies, but to different extents. Implementation of this policy takes account of related elements, such as the EU taxonomy, the UN Global Compact, and the Sustainable Finance Disclosure Regulation (SFDR).

UMH agreed its 2021 **climate strategy** with the aim of mitigating climate change and supporting the sustainable transformation of the economy. With regard to securities, the strategy is based on the principles of climate neutrality by 2050 and is aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Key elements of the climate strategy include support for portfolio companies of UMH in the transformation and the divestment from fossil fuels. Particular emphasis is given to the integration of climate-related risks and opportunities in investment decisions. The strategy encompasses activities along the whole value chain and, geographically, to global markets, whereby funds in developed markets should become climate-neutral sooner. The second management level at UMH, the portfolio management segment management team, is responsible for implementing the strategy.

UMH's **Manage to Green strategy** is a wide-ranging plan to decarbonize the real estate portfolio with the aim of achieving climate neutrality by 2050. The strategy is based on 3 pillars: 'Energy and carbon emissions', 'ESG criteria', and 'Communication and awareness-raising'. Continuous monitoring and management using digital tools, a proprietary sustainability scoring system, and accepted scientific benchmarks such as the Carbon Risk Real Estate Monitor (CRREM) ensures that progress remains measurable and on track. The scope of the strategy includes actively managed funds and activities along the value chain involving primarily commercial buildings in the portfolio. This begins with market research and extends through fund management, purchasing, operation, and leasing to service provider management and sale. Geographically, the concept encompasses UMH's global property portfolios. Relevant stakeholders include tenants, service providers, investors, and public institutions. UMH works closely with these players to achieve the strategy's objectives. Ultimate responsibility for implementing and monitoring the strategy rests with UMH's second management level, the real estate segment management team, who regularly review progress and make strategic decisions concerning the further development of the concept.

The policies described here are directly linked to the material topics of climate change adaptation and climate change mitigation, and the related IROs.

Climate policies in the real estate lending business

BSH derives its understanding of sustainability from the UN's sustainable development goals (SDGs), the Paris climate agreement, and the United Nations Global Compact code of conduct. It was the first building society to participate in the Stiftung KlimaWirtschaft [German CEO Alliance for Climate and Economy] and to sign the UN's Principles for Responsible Banking, underlining its sense of corporate responsibility regarding sustainability and its wish to contribute to the implementation of German, European, and international sustainability targets.

BSH's home savings and home finance products, which focus on residential properties, contribute to sustainability objectives in the area of private and mainly owner-occupied housing. This is also enshrined in **BSH's business strategy,** because supporting sustainability is a strategic area of action and is set out in concrete terms in the sustainability and risk strategy, which forms part of the overall business strategy.

BSH's **sustainability strategy** brings together the sustainability activities of the various areas of action and serves as a framework. It addresses the activities and ambitions of the Schwäbisch Hall Group with regard to 5 areas of action: strategy, regulation, market development, business operations, and communication & corporate social responsibility (CSR). The areas of action describe the sustainable transformation required to make owner-occupied housing more climate-friendly and underpin the associated overall corporate responsibility of BSH. The regular review of the Schwäbisch Hall Group's sustainability strategy is carried out annually in an established strategic process. Ultimate responsibility rests with the Sustainability Board. The content and areas of action are derived in part from the BVR sustainability system and are also based on the 2020 stakeholder survey on material sustainability topics. The content of the strategy is shared with employees through various internal communication channels (such as the intranet and the organization manual).

In January 2022, DZ HYP published its first **Green Bond Framework,** which created the basis for the issue of green Pfandbriefe. The DZ HYP Green Bond Framework is based on the Green Bond Principles of the International Capital Market Association (ICMA) and on the minimum standards for green mortgage Pfandbriefe of the Verband deutscher Pfandbriefbanken (vdp) [Association of German Pfandbrief Banks]. To keep the framework up to date, it is reviewed at regular intervals and revised as necessary. Responsibility rests with the Treasury department and the relevant heads of division.

On December 18, 2024, DZ HYP published a comprehensive update of its Green Bond Framework. The changes mostly related to additional criteria for the selection of eligible projects. These criteria are aligned with those of the EU Taxonomy for a material contribution to climate change mitigation. The updated Green Bond Framework was developed in accordance with the latest market standards, in particular the new vdp minimum standards. It allows the bank to further expand its greenhouse gas emissions from green Pfandbriefe and offer investors a transparent and reliable basis for sustainable investments.

These policies are directly linked to the material topics of climate change adaptation and climate change mitigation, and the related IROs.

Climate actions in the lending business: Monitoring in connection with climate target management

Target achievement is monitored by means of **regular management** with the aim of tracking performance in all sectors for which decarbonization targets have been set: fossil fuels, energy, automotive, steel, cement, aviation, shipping, real estate, and chemicals. The half-yearly internal ESG management report creates transparency around the achievement or non-achievement of climate targets (reporting of deviations). Sector-specific actual values are compared with the DZ target pathway on the basis of the established carbon database. Warning thresholds are used to show whether the climate targets have been exceeded. If a red warning threshold is crossed, a proposal is drawn up for possible strategic input. These ad hoc actions are tailored to each context in order to address the specific circumstances in the sector and the current situation in the best possible way.

The strategic input-based system of control runs in parallel with the updating of the carbon accounting figures (reporting dates: June 30 and December 31). The frequency of the carbon calculation and review of the sectors is synchronized with the Pillar III reporting obligation (including completion of Template 3[1]: Targets and distance from International Energy Agency Net Zero 2050). There are currently no plans to increase the frequency, as previous half-yearly data updates have revealed only a minor shift in the primary energy unit (physical emissions intensity) of the actual values in the DZ BANK Group.

Based on defined warning thresholds, a possible overshoot of the agreed climate targets is indicated. A comparison of the updated actual value against the target pathway will identify potential overshoots of the climate targets. These overshoots are divided into 3 categories: below or equal to the target pathway of the DZ BANK banking group (green warning threshold), up to 5 percent above the target pathway of the DZ BANK banking group (amber warning threshold), and more than 5 percent above the target pathway of the DZ BANK banking group (red warning threshold). The warning thresholds for the target pathway of the DZ BANK banking group in the real estate sector are set at 10 percent because increased fluctuation is expected.

If an amber warning threshold is reached, the ESG management report must include a brief explanation on developments within the sector portfolio. If a red warning threshold is crossed, the virtual team made up of experts from the Corporate Management and front-office divisions develop a proposal for possible strategic input. If a sector looks likely to cross the red warning threshold in the foreseeable future (for example, if a sector remains at the amber warning threshold for a long period), consideration is also given to developing preparatory strategic input. It is currently assumed that in the context of sustainability, the available resources are sufficient to allow the virtual climate target management team to perform its tasks effectively.

This action applies to all financing of relevant activities in each sector (see Fig. VII.17) and is not limited to geographical boundaries. In contrast to the calculation of financed emissions (see chapter VII.2.4), the exposure used as the measure in climate target management is predominantly the lending volume rather than the volume actually drawn down. DZ BANK has already carried out the half-yearly monitoring for the sectors for which decarbonization target pathways were published at the end of 2023. For the other sectors (chemicals, fossil fuels), the first monitoring will be carried out as at the update date of December 31, 2024. The action was introduced without an end date.

FIG. VII.17: RELEVANT ACTIVITIES BY SECTOR – SECTOR VALUE CHAINS

Sector	Value chain	Value chain stages	Volume
Fossil fuel	The focus in the fossil fuel sector with regard to oil & gas is on extraction and output; with coal it is on mining.	**Oil & gas: extraction & output Coal: mining** → Transportation & storage → Refineries & sales	LENDING VOLUME €340.9 million
Energy	The focus within the energy sector is on power generation, as it is at this stage of the value chain that most emissions are produced.	**Energy generation** → Energy processing → Energy transmission → Energy distribution	LENDING VOLUME €10.93 billion
Automotive	The focus within the automotive sector is on original equipment manufacturers (OEMs). They are responsible for the drive technology used.	Suppliers → **OEMs (incl. automotive banks)** → Dealers	LENDING VOLUME €803.6 million
Steel	The focus within the steel sector is on steel production. It is at this stage of the value chain that most emissions are produced.	Extraction of raw materials → **Steel production** → Steel processing	LENDING VOLUME €265.8 million
Cement	The focus within the cement sector is on the manufacture of cement. It is at this stage of the value chain that most emissions are produced.	Extraction of raw materials → **Manufacture of cement** → Cement processing	LENDING VOLUME €86.2 million
Aviation	The focus in the aviation sector is on airline operators, as they are responsible for the majority of flights carried out and therefore for the majority of emissions.	Suppliers, airports & services → Aircraft manufacturers → **Airlines & operators**	LENDING VOLUME €114.3 million
Shipping	The focus in the shipping sector is on ship owners and operators, as they are responsible for the voyages carried out and therefore for the related emissions.	Suppliers, ports & services → Shipbuilding → **Ship owners & operators**	OUTSTANDING AMOUNT €562.8 million
Commercial real estate	The focus in the commercial real estate sector is on property owners, as they are responsible for the properties' emissions.	Suppliers → Building → **Owners** → Maintenance → Recycling	OUTSTANDING AMOUNT €38.36 billion
Private real estate	The focus in the private real estate sector is on property owners, as they are responsible for the properties' emissions.	Suppliers → Building → **Home owners** → Maintenance → Recycling	OUTSTANDING AMOUNT €66.84 billion
Chemicals	The focus in chemicals is on commodity chemicals, specialty chemicals, and pharmaceuticals.	Raw materials → **Commodity chemicals** → **Specialty chemicals** → **Pharma** → Plastics / distribution	LENDING VOLUME €4.57 billion

Climate actions in the lending business: Advancing Sustainability program

A key action is a dedicated **sustainability program** that was launched as a way of achieving the overarching target of integrating sustainability into DZ BANK's processes.[23] At the start of 2022, DZ BANK's cross-divisional sustainability activities were amalgamated in the integrated Advancing Sustainability umbrella program. The aim of the program is to develop sustainability at a strategic and operational level and to embed it in the organization in order to strengthen the role of DZ BANK and the DZ BANK Group in supporting customers' transformation and satisfy regulatory requirements. The Advancing Sustainability umbrella program is an important part of the sustainability implementation package under DZ BANK's 'Verbund First 4.0' strategy. The sustainability program creates the foundations on which to achieve DZ BANK's sustainability vision. They include further development of the sustainability strategy, the anchoring of sustainability matters within the governance structure, and the integration of ESG factors into the operating model (including necessary adjustments to the IT system landscape).

The content covered by the program was divided into 7 task areas in 2024:

- Sustainability program management: overall management of the program (including further development of the sector targets and climate target management)
- Sustainability focus topics: strategic and overarching topics (including sustainability impact transparency and sustainability product framework)
- Sustainability analytics and sustainability lending requirements: methods relating to greenhouse gas footprints and ESG risks
- Sustainability regulation: expectations of the regulatory authorities and implementation of legal requirements such as the EU Taxonomy and the German Supply Chain Due Diligence Act (LkSG)
- Capture of sustainability data: technical implementation of the functional sustainability requirements with regard to data capture and refinement of the design of the ESG data frontend
- Sustainability data and infrastructure: further development of the sustainability data domains in the federated data lake (Flake), overarching sourcing of sustainability data, and ongoing updating of the sustainability architecture
- CSRD reporting: implementation of CSRD reporting, including environmental, social, and corporate governance standards

The progress of the sustainability program is monitored by the Board of Management-level steering committees. The existence/design of the sustainability program is reviewed as part of the annual project portfolio planning process. The sustainability program is furnished with external and internal resources as part of the project portfolio planning process, which is based on a one-year horizon. There is currently no fixed end date.

Climate actions in the lending business: Expansion of renewable energy

Alongside the real estate sector, the energy sector is the most relevant when it comes to the targeted decarbonization of the DZ BANK banking group's portfolios. In 2021, DZ BANK AG set its first absolute funding target for lending volume in the renewable energy sector for the following year. The target has been continually refined since then and is set at €7.1 billion for 2026. DZ BANK sees supporting its customers through their own transformation as an essential prerequisite for playing a key role in shaping a low-carbon future. The utility companies' vision for transformation is also the main lever for transforming the business portfolio.

The expansion of the volume of business in renewable energies is already under way and is not limited to geographical boundaries. No clearly definable financial resources were used to implement this action. It is not possible to create a plausible model of the resulting GHG emission reductions without a disproportionate amount of time and expense due to the diversity of the financed business portfolio and the financial instruments used.

[23] The systematic integration of sustainability matters into DZ BANK's standard processes was initiated on the basis of a resolution of the Board of Managing Directors dated January 7, 2020.

Climate and environmental actions in the lending business: Integration of ESG aspects into risk management

To avoid the material risks described in chapter VII.2.1, the DZ BANK Group incorporates ESG aspects into its risk management and the lending process. Within strategic risk management, ESG risk factors are reflected in the strategies. Further rules for the DZ BANK Group's risk appetite framework are derived from the strategy. The governance of the DZ BANK Group's risk appetite framework includes an established 'three lines of defense' model (3LoD model). The responsibilities and tasks relating to sustainability risks are essentially based on the same allocation of roles as used in the established 3LoD model. The first line of defense manages the sustainability risks assumed by the bank. As the second line of defense, the risk management function (in particular Group Risk Controlling and Group Risk Control & Services) determines, evaluates, measures, monitors, and reports sustainability risks as part of the process of managing the material risk types. This is done implicitly in connection with the individual material risk types, and there are also explicit tasks relating to the groupwide management of ESG risks. If necessary, models and processes used in operational risk management are further developed with regard to ESG risks. The DZ BANK Group has initiated various actions to collect sustainability-related data in the lending process and thus to identify ESG risks and integrate them into decision-making processes. All entities in the DZ BANK Group that are required by law or regulation to establish a compliance function have done so in order to mitigate risks arising from non-compliance with legal provisions and requirements. Internal Audit, which is the third line of defense, examines the appropriateness of the arrangements for managing sustainability risks as part of its audit schedule.

DZ BANK's Board of Managing Directors lays down the core risk policy guidelines and decisions and bears responsibility for them. It defines the company-wide framework for risk appetite and risk-bearing capacity, as well as the risk management targets and the actions taken to achieve them. The group entities' compliance with the risk strategies is monitored on an ongoing basis. The Board of Management is apprised of the overall risk situation in a timely manner, and the annual alignment and updating of the risk strategies is conducted in close collaboration with the relevant divisions and affected group entities.

Loan applications are systematically assessed against relevant sustainability criteria as part of DZ BANK's credit check process. This is based on the DZ BANK ESG checklist, which in turn is aligned with the 10 principles of the UN Global Compact. The focus is on the dimensions of climate and environment, social responsibility, corporate governance, and the customers' general engagement with these. The ESG checklist helps to gauge the sustainability efforts of a customer or project and determine the reputational impact on DZ BANK. The checklist's findings are depicted on a four-level scale. Loan applications with an elevated or strong ESG-related negative reputational impact must be documented accordingly and forwarded to a higher authorization level for approval. Within the DZ BANK Group's credit check process, the checking of sustainability matters is adapted to the business model of the group entities.

In addition to gauging the ESG-related reputational impact on DZ BANK, the processes for the extension and monitoring of loans also involve assessing the effects of ESG aspects on the credit risk of DZ BANK's corporate customers. The ESG credit risk score is used for this. This score supplements the internal credit rating for corporate customers by providing an additional statement on the probability and scope of a potential future change in creditworthiness due to sustainability matters for a medium-term time horizon (5 to 10 years). The process provides a cross-sectoral statement on creditworthiness. The ESG credit risk score encompasses physical environmental risks and transition risks, social risks, and corporate governance risks, providing a separate subscore for each risk type. The individual results for the different risk types within the ESG credit risk score have 5 possible risk levels, ranging from A (very low risk) to E (very high risk). Where relevant, ESG credit risk is also taken into account in regular and ad hoc credit control.

The ESG risk factors are integrated into the reporting process for the risk categories in the monthly and quarterly overall risk report. The DZ BANK Group's sustainability risk report also summarizes the reporting on ESG risks to senior management. It includes, in particular, business portfolio information for sectors that are of special importance from a sustainability perspective. The banking sector's relevant credit portfolio is analyzed in detail with regard to carbon emissions, ESG credit risk scores, and climate alignment in combination with ratings and lending volume. The crucial factors are primarily transition risks, which are reflected in the ESG credit risk score. Physical risks for the relevant lending exposures of the DZ BANK Group are also analyzed, in particular for the real estate finance of BSH and DZ HYP and business with corporate customers. The DZ BANK Group's business portfolios that are relevant to ESG risks are analyzed separately by sector, and the relevant metrics, such as carbon emissions, ESG credit risk score, and climate alignment are outlined. The sustainability risk report is produced every six months and is approved by the Risk Committee of DZ BANK.

Climate actions in asset management

In view of its fiduciary duties of protecting and increasing investors' wealth, DZ PRIVATBANK regards climate change as extremely relevant. Assessing climate-related risks is a complex task, as is the assessment of the financial risks that companies face in connection with the climate. Taking a fundamental approach to dealing with this issue in **asset management,** DZ PRIVATBANK intends to draw up a **climate strategy** with the Paris climate agreement in mind in order to contribute to the fight against climate change and help to finance the sustainable transformation of the economy. Responsibility for this strategy lies with the member of the Board of Managing Directors in charge of the Investment Office. The monitoring processes are currently being put in place.

DZ PRIVATBANK **redesigned its sustainable investment process** in 2022 in order to implement regulatory requirements and develop further ESG-related investment solutions. It encompasses the entire investment process, from transparency when promoting environmental and social characteristics in pre-contractual disclosures, and comprehensive rules and in-depth analysis regarding sustainability criteria for investment decisions, through to documentary evidence in the periodic regulatory ESG reporting. The final step in the sustainable investment process is the assessment of the potential returns from all possible ESG investments. This assessment is conducted by the portfolio managers ahead of the final allocation decision.

Several actions were initiated in 2024 to implement the UMH climate strategy. Ongoing active dialogue was sought with **carbon-intensive companies** in the UMH portfolio. The funding of fossil fuels was gradually scaled back and a transformation rating to assess companies' climate strategies was introduced. These issuers are called upon to define long-term, medium-term, and short-term emissions reduction targets, along with the implementation and capital expenditure plans needed to achieve them. The speed at which emissions are being reduced is monitored on an ongoing basis. The issuers that do not meet these requirements by the specified deadlines are gradually excluded from the securities portfolios. UMH continuously monitors the 50 most carbon-intensive emitters of greenhouse gases in the portfolio for their short-term, medium-term, and long-term emission reduction targets and tightens the requirements on the companies every five years:

- From 2025, it will no longer be possible to invest in significant emitters of greenhouse gases that refuse to publish complete long-term climate targets (Scope 1, Scope 2, and Scope 3, where standardized calculation methods exist).
- From 2030, it will no longer be possible to invest in significant emitters of greenhouse gases that refuse to publish complete short-term and medium-term climate targets.
- From 2035, it will no longer be possible to invest in significant emitters of greenhouse gases that refuse to present a credible plan to reach the emission reduction targets.
- From 2040, it will no longer be possible to invest in significant emitters of greenhouse gases that are unable to prove that the intensity of their greenhouse gas emissions is consistent with the defined pathway toward climate neutrality. Furthermore, investment planning must not conflict with the climate change mitigation targets.

The credibility of the transformation of many companies in particularly high-emission industries is checked using systematically generated **transformation ratings.** Business models that cannot be transformed are being gradually excluded. One of the actions planned is the complete transition away from the extraction of thermal coal by 2025. Following on from the decision to **phase out coal** back in 2020, an exit strategy for investments in oil and gas extraction was adopted in 2024. The actions extend to all securities-based asset classes, with sectoral and regional differences taken into account. In the case of government bonds, currencies, derivatives, and commodities, management on the basis of financed emissions is not consistently possible or useful at present.

Under its Manage to Green strategy, UMH uses various instruments for real estate assets, such as its proprietary **sustainable investment check,** which helps to analyze the ESG criteria of a property or development project being considered for purchase. The check is repeated annually for buildings held in the portfolio. The evaluation system comprises 7 categories, including data relevant to the building's structure, operational measures, and user comfort. Further actions under the strategy are the **installation of energy monitoring systems** and **timetables for energy efficiency improvements.** The success of all actions can be tracked in the Immosustain sustainability management software on the basis of consumption data, carbon emissions, and the CRREM climate pathways. CRREM stands for Carbon Risk Real Estate Monitor and provides science-based, recognized decarbonization pathways for real estate.[24]

Climate actions in the real estate lending business

As part of its sustainability strategy, BSH wants to provide its customers and partners with expert support and guidance on projects, whether involving new builds or existing properties. To this end, the majority of the field sales team have become certified **advisors for modernization and development lending.** The certification process began in 2023 and is continued on an ongoing basis. Main focal points include continuing professional development (CPD) on the modernization of residential properties and introduction of energy efficiency improvements. BSH provides its field sales team with specific training in this regard and is partnering with Bundesverband Gebäudemodernisierung e.V., Germany's national building modernization association. The CPD provided to field sales advisors will enable them to give customers more targeted advice on energy efficiency measures. In addition to the CPD, the field sales advisors use a **digital tool** called **SanierungsGuide** (renovation guide) to advise BSH customers. The tool contains all relevant property data, which it uses to produce a rough calculation of the property's current efficiency class and identify short-term and long-term renovations that would have a positive impact on energy performance. This can potentially help to achieve the climate target of continuously reducing the carbon footprint in the credit portfolio of the Schwäbisch Hall Group.

Another action resulting from BSH's business and sustainability strategy is the inclusion via click options of climate and environmental risks in **pricing,** based on the energy efficiency class of the funded real estate. Funding is offered for real estate in the highest energy efficiency classes, A and A+, at a preferential interest rate. Since July 2024, energy efficient improvements resulting in a 30 percent or more reduction in the building's primary energy consumption have also received preferential interest rates. Further changes to the pricing are planned for 2026. However, this is an ongoing action that is dependent on developments in the market. Integration into pricing incentivizes the granting of modernization loans and loans for properties with high energy efficiency ratings, which potentially contributes to achievement of the climate target of continuously reducing the carbon footprint in the BSH credit portfolio.

In 2022, DZ HYP began focusing on the **classification of the lending business,** paying particular attention to energy efficiency and the environmental elements of the financed properties. **Energy performance certificates** are required for new business and the relevant data from these certificates is systematically captured. This requirement applies to retail customers if the property owner is required to produce certificates under the Buildings Energy Act. In new business with retail customers, a sustainable eco-loan was launched at the start of May for properties in a very good energy efficiency class and/or with low final energy consumption. **Development lending programs from Germany's KfW development bank** – 'Climate-friendly new construction – residential buildings', 'Efficiency House modernization', 'Home ownership for families', and 'Young buys

[24] This does not apply to UMH's mandates for real estate service investment management companies or to the Zentral Boden Immobilien Group (ZBI).

old' – have been integrated into the retail sales channels. In existing business, DZ HYP's goal is to gradually obtain further energy performance certificates.

The bank implemented an extended ESG analysis at business partner level in 2023 in order to place a greater emphasis on sustainability matters in its Public Sector business line. The analysis is known as the DZ HYP **sustainability ranking for local authorities** and is an integral element of the local authority lending and decision process.

DZ HYP funds sustainable properties in Germany through green Pfandbriefe that meet the suitability criteria defined in the Green Bond Framework. The focus is on the properties' energy efficiency, which is verified using energy performance certificates, similar documentation, or the energy standard. The first green mortgage Pfandbrief was issued in February 2022. Since then, sustainable funding based on green mortgage Pfandbriefe has become firmly established in DZ HYP's business model and underlines the bank's commitment to sustainable financing practices.

Climate actions in the insurance business

The actions initiated by R+V in investment relate to portfolio management, which represents the decarbonization lever. Portfolio management encompasses all activities relating to the management of an investment portfolio, particularly adjusting the weighting. It thus includes decarbonization of the real economy.

In April 2023, R+V joined **NZAOA** in order to focus on climate change mitigation as a sustainability matter and to reinforce its own climate target. The German subsidiaries Sprint, carexpert, and GWG, and the Italian subsidiary Assimoco are not included. A key action is aimed at encouraging an economically feasible transition that is compatible with the Paris climate goals through dialogue with the companies in which members invest.

Engagement targets are an important aspect of NZAOA membership. In 2024, R+V established a structured **engagement process** for the companies with the highest emissions in its investment portfolio. The NZAOA-related engagement targets inform investors' dialogue with the companies in which they invest, with the aim of helping the real economy to pursue climate targets in order to decarbonize. The engagement activities are aimed at reducing the R+V portfolio's carbon footprint so that climate neutrality can be reached in 2050. The aforementioned five-year interim targets have been defined to keep track of the action. The engagement process is designed to be an ongoing action. It encompasses the asset classes 'listed equities of large European companies' and 'listed bonds of large international companies' (not including finance companies).

Dashboards provide portfolio managers with sustainability-related information on the portfolio. A key component of the dashboard is the **carbon analyzer**, which presents climate-related data. This not only heightens awareness of the effects of investment decisions on the achievement of greenhouse gas emissions reduction targets, but also enables the investment portfolio to be managed in a way that is compatible with the company's sustainability targets. The use of the carbon analyzer and the associated alignment of the investment portfolio are thus central to the achievement of the greenhouse gas emissions reduction targets. The impacts of the action can only be quantified in relation to specific investment decisions made on the basis of results from the carbon analyzer. The action was initiated in the reporting year and includes the aforementioned equities and bonds asset classes.

R+V uses continuous **portfolio reallocations** as a means of guaranteeing the achievement of greenhouse gas emissions reduction targets. These can only be quantified once they have been carried out. This ongoing action will be taken as and when required and encompasses the aforementioned equities and bonds.

Since 2018, R+V has also excluded from its portfolio companies that generate 30 percent or more of their revenue from the mining or treatment of coal. R+V's **exclusion criteria** apply to the following asset classes: equities, interest-bearing securities, and real estate over which R+V's portfolio managers have a direct influence. This excludes the mortgages and commercial real estate asset classes. In 2022, these criteria were extended to include selected parts of the portfolio that are managed by external portfolio managers. This action supports the decarbonization targets for R+V's investments. Further development of the criteria used to exclude investments is planned for 2025. The effect of this action cannot be quantified until it has been fully implemented. Assimoco has excluded investments in coal.

Voluntary commitments and training for employees[25]

Sustainability is a key pillar of the DZ BANK Group's corporate culture and a factor in many of the group's voluntary commitments:

FIG. VII.18: VOLUNTARY COMMITMENTS

Global	
UN Sustainable Development Goals	DZ BANK Gruppe
UN Global Compact	DZ BANK Gruppe
Principles for Responsible Banking	BSH, DZ BANK
Principles for Responsible Investment	DZ PRIVATBANK, R+V, UMH
Principles for Sustainable Insurance	R+V
Task Force on Climate-related Financial Disclosures	DZ BANK, UMH
Net-Zero Asset Managers Initiative	UMH
Net-Zero Asset Owner Alliance	R+V
Green Bond Principles ICMA	DZ BANK
Equator Principles	DZ BANK
National	
Collective commitment to climate action of the German financial sector	DZ BANK
Net Zero Banking Alliance Germany	DZ BANK
German Sustainability Code	DZ PRIVATBANK
German CEO Alliance for Climate and Economy	BSH, UMH

The entities in the DZ BANK Group pursue a wide range of engagement activities and are members of a large number of associations and other advocacy organizations in order to address the expectations of stakeholders in a dialogue with representatives from business, society, and politics, and to promote their own interests (see chapter VII.4.5). These voluntary commitments entail a number of responsibilities. For example, the **Principles for Responsible Banking (PRB)** set quantitative impact targets, one of which is climate-related, while the **financial sector's voluntary commitment to climate change mitigation** prioritizes the 1.5°C target.

The German financial sector's voluntary commitment to climate change mitigation includes the integration of climate risks into risk management processes, the promotion of sustainable financial products, and support for the transition to a low-carbon economy. The aim of these actions is to reduce the financial risks of climate change and encourage investment in sustainable projects. The Net Zero Banking Alliance Germany is a group of 7 German banks. The initiative commits the banks to transform their portfolios in alignment with the climate targets of the Paris Agreement. By entering into these voluntary commitments, DZ BANK is demonstrating that climate and sustainability targets are already being taken fully into account.

In order to build up the sustainability expertise of its own employees, in 2022 DZ BANK developed and rolled out a **foundation training course in sustainability** as well as a **training course in sustainability sales** that included topics on climate and the environment. In 2024, the Supervisory Board received internal training lasting several hours on the subject of sustainability for the fourth time. The implementation of these actions is monitored as part of the relevant higher-level standard processes of the divisions (such as tracking employees' participation in training courses).

[25] Further information on employee training and development can be found in chapter VII.3.2.2 'Employee development'.

2.3.2 Pollution in the business portfolio (E2-1, E2-2, E2-3)

Pollution targets

The DZ BANK Group has not yet defined specific quantitative targets in the area of pollution due to low materiality. DZ BANK has set a target for the energy sector of increasing the use of renewable energy, which, among other things, will make a positive contribution to reducing pollution, as described in chapter VII. 2.3.1. Activities within the DZ BANK Group and the individual entities aimed at the further expansion of environmental topics are supported in particular by the following policies and actions.

Pollution policies

Generally, the business portfolio-related policies in the DZ BANK Group follow a holistic understanding of sustainability and the environment and go beyond the topic of climate change. A wide range of sustainability and environmental topics, in particular pollution, are therefore implicitly addressed in existing, overarching policies.

At DZ BANK Group level, the use of **exclusion criteria,** as described in chapter VII.2.3.1, is particularly important. In addition to the climate-related standards, the exclusion criteria also set standards for lending and for own-account investing in polluting industries, in particular 'oil/gas extraction' and 'significant threats to the environment".

DZ BANK also takes pollution into account in its **sector criteria,** as described in chapter VII.2.3.1. In the commodities industry, for example, environmental pollution caused by the process of extracting the commodities is considered as part of the lending decision.

There is no policy focusing solely on pollution, but various aspects of the aforementioned exclusion criteria and sector criteria contribute directly to the pollution-related IROs.

Pollution actions

The DZ BANK Group entities implement actions to ensure compliance with the exclusion criteria in the area of pollution as part of the requirements for the lending business, own-account investing, and special funds. DZ BANK's exclusion criteria working group works on the thematic further development of pollution-related topics on an ongoing basis, and the risks described in chapter VII.2.1 arising from other environmental matters are managed within the relevant business areas.

The DZ BANK Group avoids significantly contributing to pollution in its lending and own-account investing activities, for example by excluding the direct funding of certain oil extraction activities (upstream) and oil/gas extraction that involves fracking, oil shale / oil sands, Arctic drilling, or deep sea mining. The funding of uranium extraction, mining activities involving the mountain-top removal method, asbestos extraction, projects/assets or activities that pose a high risk of nuclear, biological, or chemical contamination (excluding biogas facilities), and hazardous goods with insufficient measures to minimize risk are also excluded, as these activities and projects/assets create significant environmental risks.

DZ BANK bases its lending on the established sector criteria and, for example, recognizes that special care and precautions need to be taken in the commodities industry because of political, environmental, and social sensibilities. When approving loans, particularly in the oil and gas and the metals and mining sectors, it is guided by international conventions and makes reference to best practice examples from the World Bank and industry associations at regional level. The most controversial aspects are specifically examined (see sector criteria for the commodities industry in chapter VII.2.3.1) and funding is only provided to customers that already fulfill the criteria or are making sustained efforts to fulfill them in the short or medium term.

2.3.3 Biodiversity and ecosystems in the business portfolio (E4-1, E4-2, E4-3, E4-4)

Biodiversity and ecosystems are examined as part of the DZ BANK Group's impact and risk analysis. With regard to the resilience of the strategy and business model, biodiversity and ecosystems are considered as part of physical and transition risks to the climate and environment. This includes aspects such as land degradation, desertification, and land mass effects. The method is based on the ESG risk management framework described in chapter VII.2.1. The current assessment identified no risks in the area of biodiversity that imply a risk for the business portfolio, with the exception of operational risks (short, medium, and long-term increased legal risk).

Legal risks arising in connection with transition risks relating to climate and nature (particularly greenwashing), and governance risks relating to insufficiently functional internal control and risk management systems are gauged to have moderate materiality for the DZ BANK Group, and their influence is consequently rated as potentially material. The assessment of the resilience of the current business model in respect of biodiversity and ecosystems is carried out via an internal stakeholder survey within the DZ BANK Group.

At the same time, the potential opportunities that biodiversity could present for the DZ BANK Group are currently being evaluated.

The global assessment of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) emphasizes the central role of climate as a driver of biodiversity topics. In this context, all (sector-related) climate targets, policies, and actions described in chapter VII.2.3.1 are also relevant for promoting and protecting biodiversity. This also applies to the product offering of the DZ BANK Group, where products such as sustainability-linked loans could be adapted to take account of biodiversity aspects, in order to have a positive impact.

The social impacts that could potentially arise from changes to biodiversity have not yet been analyzed in detail. However, this aspect will be included in future studies and analyses to enable a more comprehensive assessment of the relationships between biodiversity and social impacts.

Targets for biodiversity and ecosystems

Biodiversity and ecosystems is a new topic area that is still in development. No specific quantitative targets have been defined for biodiversity and ecosystems in the DZ BANK Group. However, most of the DZ BANK Group is involved in a variety of ways to promote these environmentally relevant matters and prevent negative impacts being caused by investing in activities that damage biodiversity and ecosystems. Their ambitions are supported by the following policies and actions.

Policies for biodiversity and ecosystems

Given the central role of the climate as a driver of impacts and risks in the area of biodiversity and ecosystems, most of the business portfolio-related policies in the DZ BANK Group are based on a holistic understanding of sustainability and the environment and go beyond the topic of climate change. A wide range of sustainability and environmental topics, in particular biodiversity, are therefore implicitly addressed in existing, overarching policies. These policies are thus also directly linked to the material topic of biodiversity and ecosystems, and the related IROs.

At DZ BANK Group level, the use of **exclusion criteria,** as described in chapter VII.2.3.1, is particularly important. In addition to the climate-related standards, the exclusion criteria also set standards for lending and for own-account investing in areas with a direct link to biodiversity and ecosystems. The exclusion criterion 'trading of animals and plants', in particular, excludes funding for activities involving the trading of endangered animal or plant species in accordance with the CITES (Convention on International Trade in Endangered Species) list. Furthermore, the exclusion criterion 'significant threats to the environment' excludes funding for companies or projects that pose significant threats to the environment.

DZ BANK has also taken account of biodiversity in its **sector criteria** for the following areas: dams and water infrastructure, forestry, commodities, and agriculture. It acknowledges the recommendations of the World Commission on Dams (WCD) and does not provide funding to any dam projects that do not fully apply these recommendations. Customers must provide evidence of, among other things, the raising of public acceptance, the preservation of river ecosystems and biodiversity, and the equitable sharing of benefits.

DZ BANK also recognizes in its **sector criteria** that forestry and the management of forestry resources play a key role in the context of climate change and the protection of biodiversity and ecosystems. It therefore only finances organizations in this industry that have been certified by the **Forest Stewardship Council (FSC),** to the relevant national **standards under the Programme for the Endorsement of Forest Certification (PEFC),** or to recognized equivalent standards. Its financing decisions are also guided by the revised **World Bank standard** (WN OP 4.36, 2013) and by the criteria specified at the Ministerial Conference on the Protection of Forests in Europe, held in Helsinki in 1993 (MCPFE, Forest Europe since 2009).

In connection with the sector criterion for the commodities industry, the environmental pollution caused by the process of extracting the commodities and the importance of preserving biodiversity are considered as part of the lending decision.

In line with the sector criterion for agriculture, DZ BANK is committed to preserving biodiversity and reducing greenhouse gases.

UMH has established a clear framework for the protection and promotion of biodiversity in its **biodiversity policy.** The policy supplements the existing climate strategy and defines in greater detail how UMH deals with biodiversity aspects in the areas of business, securities, and real estate. The aim is to systematically integrate biodiversity risks into investment decisions, minimize negative impacts, and be nature positive in the long term, in accordance with global initiatives such as the Kunming-Montreal Global Biodiversity Framework and European requirements such as the EU Biodiversity Strategy for 2030. As a financial investor with a long-term investment horizon, UMH is committed to responsible investment, environmental management, and dialogue with external stakeholders. Responsibility for the implementation of the policy in asset management lies with the second management level of UMH in the Real Estate and Portfolio Management segment management teams.

As part of its business and risk strategy, VR Equitypartner also takes **excluded industries** into account when making investments. These include companies whose business model is associated with endangered animal and plant species and products on the CITES list. Investments in companies whose activities threaten biodiversity are excluded. The implementation of this policy is intended, in particular, to prevent potentially negative impacts on biodiversity and ecosystems. Every 2 years, the business and risk strategy is reviewed to ensure it is up to date and is amended if necessary. It is also updated, if required, in response to specific events. Compliance is ensured through process requirements and checks carried out by a second person. Monitoring is devolved according to subject matter. In accordance with the policy on authorization levels, responsibility rests with the Supervisory Board, the Managing Directors, or the relevant team managers at VR Equitypartner.

Actions for biodiversity and ecosystems

The DZ BANK Group entities implement specific actions to ensure compliance with the aforementioned biodiversity policies. They also drive thematic development and manage the risks described in chapter VII.2.1 arising from other environment-related topics in their respective businesses.

DZ BANK bases its lending activities on the established sector criteria with the expectation that this will prevent potential negative impacts on people, animals, nature, and the environment. It recognizes the key role that agriculture plays in balancing the need for food security with society’s expectations regarding the way in which food is produced. It therefore supports all farmers who adhere to the **sector criteria for agriculture,** irrespective of whether they farm conventionally or organically. The criteria include reducing water consumption and complying with German fertilizer legislation, the German Plant Protection Act (PflSchG), and the German Animal Welfare Livestock Husbandry Regulation (TierSchNutztV).

DZ BANK is also committed to the preservation of biodiversity and supports companies that pursue the principle of a circular economy, for example by recycling agricultural waste into bioenergy. It finances land purchases in regions with an indigenous population only in accordance with the principles of **free, prior, and informed consent** (FPIC) and focuses on farms that operate in accordance with the EU's common agricultural policy and are eligible for support. The topic of agriculture and the agriculture portfolio were analyzed comprehensively based on a case study, in collaboration with internal DZ BANK experts and external sector and association experts. DZ BANK analyzed the impacts of its agriculture portfolio on the basis of the SDG classification, including cultivation types and biogas installations, to make the impacts, risks, and opportunities fully transparent. The results of the analysis were presented as part of a 'sector sprint light' for agriculture within the Advancing Sustainability program. The results of the regular SDG classification for DZ BANK's credit portfolio are reported internally to the Board of Managing Directors every six months. In addition, case studies were used to identify the impact of customers along the agricultural value chain, for example in soybean cultivation and deforestation.

R+V developed a **biodiversity score** in 2024 that relates to the sustainability matters of biodiversity and ecosystems in investment activities. This is intended to be part of the ESG integration process from 2025 and, going forward. will apply to listed securities and the downstream value chains of their issuers. The planned implementation is based on the method documentation for ESG integration, which was revised and refined in the reporting year. The addition of biodiversity as a factor is intended to improve the ESG integration process, with both inside-out and outside-in effects being taken into account. The provision of additional information on biodiversity in the ESG task force should help to refine the control measures with regard to sustainability. This should be implemented on a case-by-case basis through the actions available in connection with ESG integration (increased monitoring, portfolio reduction, engagement).

The actions to implement the UMH biodiversity policy include several that focus on product design. In 2024, biodiversity-critical sectors were analyzed on an ongoing basis and relevant biodiversity risks were assessed using the ENCORE tool and integrated into the investment processes and decisions. **Engagement and exclusion criteria** were also applied to ensure that companies make progress. Engagement activities were aimed at companies in sectors such as agriculture, consumer goods, and oil and gas, in order to reduce deforestation and other negative impacts. At the same time, exclusion criteria were introduced for companies that do not meet biodiversity standards such as the UN Convention on Biological Diversity or UNESCO guidelines. In its real estate business, UMH applies **environment checks to purchases** and **actions that promote biodiversity,** such as green roofing and the creation of biotopes.

The actions extend along the upstream and downstream value chains and focus on regions with greater biodiversity, such as tropical forest areas, and on European markets. In the short term, the focus is on the **implementation of the recommendations of the Taskforce on Nature-related Financial Disclosures (TNFD),** the integration of comprehensive biodiversity data, and increased engagement in critical sectors. In the medium term, the aim is to prioritize biodiversity-friendly investments and actively reverse biodiversity loss. The long-term objective is to make the portfolio climate neutral, taking biodiversity aspects into account.

2.4 Greenhouse gas emissions of the DZ BANK Group (E1-6, E1-7, E1-8)

The DZ BANK Group reports the greenhouse gas emissions resulting from its own operations in CO_2 equivalents. These are generally calculated using the emissions factors included in the calculation tool provided by the VfU for the financial sector. The process covers greenhouse gas emissions that arise directly from burning fuels, including fuel consumption of fleet vehicles and loss of coolant (Scope 1), greenhouse gas emissions arising from the use of electricity and district heating (Scope 2), and greenhouse gas emissions arising from upstream and downstream activities in the value chain (Scope 3, own operations).

Scope 3 significance analysis

In 2024, a significance analysis of the operational Scope 3 categories was carried out in connection with the sustainability reporting. Categories accounting for less than 3 percent of total operational Scope 3 greenhouse gas emissions (categories 1–14) for the DZ BANK Group are rated as not significant. The Scope 3 categories classified as not significant were not included in the recording of total emissions. An exception was made for category 5, greenhouse gas emissions from waste generated in own operations. Due to stakeholder interest, these greenhouse gas emissions are included in the reporting despite not constituting a significant share. A detailed list of Scope 3 categories, divided into 'significant' and 'not significant', is shown below.

Significant:

- Greenhouse gas emissions from purchased goods and services (category 1)
- Greenhouse gas emissions from capital goods (category 2)
- Greenhouse gas emissions from fuel and energy-related activities (category 3)
- Greenhouse gas emissions from waste generated in own operations (category 5)
- Greenhouse gas emissions from business travel (category 6)
- Greenhouse gas emissions from employee commuting (category 7)
- Greenhouse gas emissions from downstream leased assets (category 13)

Not significant:

- Greenhouse gas emissions from upstream transportation and distribution (category 4)
- Greenhouse gas emissions from upstream leased assets (category 8)

Scope 3 greenhouse gas emissions from downstream transportation and distribution (category 9), the processing of sold products (category 10), the use of sold products (category 11), the end-of-life treatment of sold products (category 12), and franchises (category 14) do not apply in the context of financial services provision and therefore were not recorded.

Procedure for determining greenhouse gas emissions from own operations (Scopes 1, 2, and 3)

Due to the very different ways in which consumption data is collected and made available within the DZ BANK Group, a standardized procedure was defined for determining the consumption data from own operations in order to achieve the best possible data quality. The data quality categories (in descending order) were defined as follows: (i) primary data as at September 30, (ii) primary data from the reporting year prior to September 30, (iii) data from the prior years, and (iv) estimated data. To determine standardized whole-year figures for the individual categories across the group, firstly, available data with a reporting date of September 30 or earlier in the reporting year was collected, taken from previous years, or estimated by experts and extrapolated to December 31 using a rule developed by DZ BANK, either on a straight-line basis or on a weather-adjusted basis (for seasonally dependent emissions sources such as electricity).

The DZ BANK Group's CO_2 emissions were then calculated on the basis of the parameter data for the individual DZ BANK Group entities using ecoinvent emissions factors included in the calculation tool provided for the financial sector by the VfU. Individual emission factors published by government agencies are also used, such as those relating to country-specific electricity mixes.

Procedure for determining financed emissions

DZ BANK considers the principles and provisions of the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard when determining which financing is to be included in the calculation of financed greenhouse gas emissions. Other financing, for which DZ BANK has identified material impacts, risks, and opportunities, is also included. Due to the transitional provisions for entity-specific disclosures, the financed emissions for special funds are not reported at this time. The calculation of financed greenhouse gas emissions (Scope 3 greenhouse gas emissions, category 15) is based on the standards of the Partnership for

Carbon Accounting Financials (PCAF), in particular Part A – Financed Emissions, which applies to financial institutions pursuant to ESRS E1-6 AR 46 (b). PCAF is a global market standard for financial institutions that measures the carbon emissions of their lending and investment portfolios. The disclosed greenhouse gas emissions are CO_2 equivalents (CO_2eq), which are all of the greenhouse gases specified in the Kyoto Protocol converted into the equivalent amounts of CO_2. The calculation of financed emissions is closely based on external standards, but there is no validation by an external body. The methods and figures reported below relate to financed emissions.

The basis for reporting the financed emissions consists of all on-balance-sheet transactions of a finance nature within DZ BANK's scope of consolidation for the purposes of the IFRS consolidated financial statements. These transactions provide direct financial support for counterparties and thus potentially generate carbon emissions resulting from the financed activities. Loans, shares, and bonds are examples of products of a finance nature. To ensure that the finance nature is fully reflected, there is no netting of underlying assets from hedging/derivatives.

The financed portion of the total Scope 1 to Scope 3 greenhouse gas emissions of the counterparty are calculated proportionately based on the amount of finance drawn down relative to the enterprise value. The first step in this calculation is determining the total greenhouse gas emissions of an asset (for example a company). These are then multiplied by an attribution factor. The attribution factor is the ratio of the proportion financed by the bank to the total asset (e.g. the value of the company being financed). This enables the asset's financed emissions that are attributable to the bank to be calculated. The attribution factor is based on an on-balance-sheet perspective, i.e. only the lines actually drawn down without unmatched loan commitments are taken into account as outstanding amounts. For the real estate asset class, however, amounts under a real estate finance arrangement that have not yet been paid out (e.g. tranches not yet drawn down during the construction phase) are also taken into account.

In the model calculation of financed emissions, the way in which greenhouse gas emissions are determined depends on the availability of data. Preferably, directly collected greenhouse gas emissions data or externally published greenhouse gas emissions data is used in the calculation (primary data). Emissions data relating to a customer that is obtained through research and quality assurance is classified as primary data. Emissions data that can be obtained from third-party data providers is also classified as primary data, but only such emissions data that the data providers state as being obtained from reports is used. The share of financed emissions from primary data indicates the percentage of financed emissions determined from primary data. The figure for the DZ BANK Group is 25.71 percent. Estimates are used for the remaining share.

If published information is not available, the customer-specific emissions are determined using bottom-up or regression models or using granular sector-specific and country-specific average values from external data providers. The accuracy of the data varies accordingly, with primary data being the most accurate and granular average values being the least accurate. The data to be used is therefore decided upon using a cascading logic, depending on the availability of data. This is in line with the method commonly used in the market.

Estimates are used in some cases to determine the financed carbon emissions, as described above, so the results are subject to a certain degree of inaccuracy in the measurements. This is primarily because customer-specific data has to be inferred from models or average values if no data is available. The assumption here is that the customer generates sector-specific or country-specific greenhouse gas emissions, meaning that a corresponding average value can be assumed for the customer. Based on current knowledge, this approach does not result in any significant inaccuracies in measurements.

Calculating the financed emissions creates challenges, especially in terms of data accuracy. DZ BANK aims to continually improve its methods and processes in order to deal with these challenges. This includes regularly reviewing and updating the models and assumptions used, to ensure that the greenhouse gas emissions reporting data is as accurate and up to date as possible.

In the DZ BANK Group, a central group risk management unit at DZ BANK calculates the financed emissions from banking book and trading book activities, with the exception of certain units and emissions classes that are calculated on a decentralized basis within the group. Specifically, R+V is responsible for recording all financed emissions of R+V and its material subsidiaries, while DZ HYP and BSH calculate the financed real estate emissions. By contrast, greenhouse gas emissions from financing activities that are attributable to DZ HYP and BSH but are not directly related to real estate are calculated centrally.

The following figure summarizes the DZ BANK Group’s Scope 1 to Scope 3 greenhouse gas emissions and total greenhouse gas emissions.

FIG. VII.19: THE DZ BANK GROUP'S GREENHOUSE GAS EMISSIONS

	Retrospective				Milestone and target years			
in t CO_2eq	Base year	Comparative	N (2024)	% N / N-1	2025	2030	-2050	Annual % target / Base year
Scope 1 GHG emissions								
Gross Scope 1 GHG emissions (tCO_2eq)			40,167					
Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%)								
Scope 2 GHG emissions								
Location-based gross Scope 2 GHG emissions (tCO_2eq)			90,421					
Market-based gross Scope 2 GHG emissions (t CO_2eq)			58,711					
Significant Scope 3 GHG emissions								
Total gross indirect (Scope 3) GHG emissions (t CO_2eq)			123,285,590					
1 Purchased goods and services			59,325					
2 Capital goods			13,752					
3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)			45,384					
4 Upstream transportation and distribution						see chapter VII.2.2.1 and VII.2.3.1		
5 Waste generated in operations			1,870					
6 Business travel			15,132					
7 Employee commuting			29,408					
8 Upstream leased assets								
9 Downstream transportation								
10 Processing of sold products								
11 Use of sold products								
12 End-of-life treatment of sold products								
13 Downstream leased assets			33,230					
14 Franchises								
15 Investments			123,087,489					
Total GHG emissions								
Total GHG emissions (location-based) (t CO_2eq)			**123,416,178**					
Total GHG emissions (market-based) (t CO_2eq)			**123,384,468**					

Fig. VII.19 includes the greenhouse gas emissions generated by subsidiaries of R+V that are not among the entities that are fully consolidated for the purposes of the consolidated financial statements. For greater transparency, the Scope 1 and Scope 2 GHG emissions are disclosed again separately below. The Scope 1 GHG emissions for these entities amounted to 9,790.6 tCO_2eq, while market-based Scope 2 GHG emissions amounted to 2,242.8 tCO_2eq and location-based Scope 2 GHG emissions to 3,063.8 tCO_2eq. For the entities within the scope of consolidation of the IFRS consolidated financial statements, the Scope 1 GHG emissions amounted to 30,376.4 tCO_2eq, while market-based Scope 2 GHG emissions amounted to 56,468.2 tCO_2eq and location-based Scope 2 GHG emissions to 87,357.2 tCO_2eq.

Contractual instruments in the context of market-based Scope 2 GHG emissions include a number of mechanisms and agreements that companies can use to reduce their indirect GHG emissions from purchased energy. Bundled contractual instruments are traded alongside the generated energy to provide proof of specific characteristics (e.g. renewable energy sources). Of the market-based Scope 2 GHG emissions disclosed in Fig. VII.19, 26 percent were attributable to bundled contractual instruments in the DZ BANK Group in 2024. The DZ BANK Group does not use unbundled contractual instruments.

In total, 39 percent of the Scope 3 GHG emissions at the level of own operations (categories 1 to 14) were calculated using primary data. The drivers behind the 61 percent share of emissions calculated from secondary data are building renovations and tenanted real estate, both of which make a material contribution to total operational GHG emissions. No primary data about tenants' electricity consumption was collected as there is no legal basis for doing so. Estimates were used for building renovations of tenanted real estate, as the effort involved in collecting the primary data is disproportionate to the benefit.

The following figure presents the intensity of the total GHG emissions in tCO_2eq in relation to the DZ BANK Group's net revenue. The net revenue used to calculate GHG intensity is based on the interest income and the fee and commission income in the income statement.

FIG. VII.20: INTENSITY OF GREENHOUSE GAS EMISSIONS IN RELATION TO NET REVENUE

	2024
Total GHG emissions (location-based) per net revenue (tCO2eq / €)	0.0057
Total GHG emissions (market-based) per net revenue (tCO2eq / €)	0.0057

GHG removals, projects aimed at reducing GHG emissions, and internal carbon pricing systems

The DZ BANK Group has no specific projects aimed at removing or storing greenhouse gas emissions relating to its own activities or to the upstream or downstream value chain. With the exception of BSH, the DZ BANK Group did not purchase any emission allowances in 2024. BSH purchased a very small volume of emission allowances in 2024, which it used for internal events with more than 100 attendees. This only applied to 5 events in 2024. The allowances are not factored into the GHG emissions calculation as carbon credits.

The DZ BANK Group does not use internal carbon pricing systems.

2.5 Mandatory disclosures for the DZ BANK banking group under the EU Taxonomy

2.5.1 Qualitative mandatory disclosures for the DZ BANK banking group under the EU Taxonomy

2.5.1.1 Notes on the methodology

EU Taxonomy Regulation – current situation

The goal of the EU action plan for financing sustainable growth, published in March 2018, is to channel capital flows toward activities that are environmentally sustainable.

A common understanding of what counts as an environmentally sustainable activity is an essential part of this. Verifiable criteria that enable an activity to be classified as environmentally sustainable are also needed.

The EU Taxonomy Regulation, which came into force on January 1, 2022, sets out to achieve this by defining criteria to determine which economic activities qualify as environmentally sustainable and by specifying relevant disclosure requirements (in article 8).

The EU Taxonomy Regulation is centered around 6 environmental objectives, namely:

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

Each of the total of 6 environmental objectives is set out in more detail pursuant to articles 10 (3), 11 (3), 12 (2), 13 (2), 14 (2), and 15 (2) of the EU Taxonomy Regulation through technical screening criteria, which are dealt with in delegated acts. Since November 2023, technical screening criteria have been available for all 6 environmental objectives.

Rules specifying the table format must be followed for the mandatory quantitative disclosures relating to the green asset ratio. These rules are set out in detail in the EU Taxonomy Regulation and the related additional clarifications (in the form of frequently asked questions, FAQs).

The scope of this quantitative information is being progressively increased over a period of several years as part of a phase-in process set out by the EU. As at December 31, 2024, for example, disclosures on inflows compared with the previous year are required for the first time. The scope of the tables has also been significantly increased, with additional disclosures on economic activities in the areas of nuclear energy and gas required as at December 31, 2024.

Scope of mandatory and voluntary disclosures under the EU Taxonomy

DZ BANK's mandatory disclosures pursuant to the EU Taxonomy Regulation must be reported at the highest level of the scope of consolidation for regulatory purposes. For DZ BANK, this is the DZ BANK banking group, in which the R+V subgroup is accounted for under the equity method rather than as an insurance subsidiary. The information on the insurance and reinsurance activities performed by R+V, as defined by annexes IX and X of Delegated Regulation (EU) 2021/2178, are presented in R+V's group sustainability report.

The EU Taxonomy Regulation does not permit voluntary disclosures to be presented within the mandatory disclosures and, so far as they are made elsewhere, the two categories must be kept clearly separate. In the DZ BANK Group's sustainability report, the DZ BANK banking group only publishes mandatory disclosures under the EU Taxonomy, i.e. disclosures prepared within the narrowly defined methodology specified by the EU Taxonomy Regulation for entities subject to a reporting requirement.

The DZ BANK banking group must also publish disclosures under the EU Taxonomy in its regulatory risk report. Those disclosures may differ from the DZ BANK banking group's EU Taxonomy disclosures made here where there are differences in the stipulated methods.

Explanatory notes on the structure of the assets in the mandatory disclosures relating to the green asset ratio (GAR)

The balance sheet structure for the results tables required by the EU Taxonomy Regulation is operationalized in accordance with the structure of the financial reporting requirements (FINREP) implemented in the DZ BANK banking group. Assets are shown at their gross carrying amounts. In line with the template rules, additionally required disclosures are presented in additional rows or columns. In some cases, additional disclosures are required in the form of 'of which' line items. The sum of these line items does not necessarily add up to the amount of the overall line item. This is the case for the disclosures relating to retail customers.

Within this balance sheet structure, the European Commission has introduced the term 'total GAR assets', which form the denominator in the GAR calculation.

Only some of the total GAR assets can be included in the numerator of the GAR, and only if they finance activities defined in the EU Taxonomy Regulation and the corresponding specific technical screening criteria are met. This predominantly comprises financing in respect of financial undertakings subject to the CSRD, non-financial undertakings subject to the CSRD, households, and local housing companies.

In contrast, assets such as central bank balances, the trading book, and exposures to central governments and supranationals are excluded entirely from the GAR calculation.

The rules in the EU Taxonomy Regulation on operationalizing the CSRD requirement stipulate that, in certain circumstances, counterparties that are not subject to the CSRD must be treated as if they are subject to the CSRD (i.e. they should be included in the numerator of the GAR) if they are part of a group structure in which the parent company is subject to the CSRD. There are similar rules in the context of special purpose vehicle (SPV) structures and certain bonds.

The CSRD requirement was operationalized through the NFRD requirement in 2024. This will change as counterparties' reporting switches from NFRD to CSRD.

Explanatory notes on the EU Taxonomy classification

Assets that can be included in the numerator of the GAR are classified in terms of their EU Taxonomy eligibility and alignment using the key performance indicator method (KPI method) or the individual transaction method.

In the KPI method, the use of funds for the asset is not specified in the agreement with the customer. Under this classification method, the asset is therefore classified pro rata in line with the customer's published EU Taxonomy eligibility and alignment KPIs.

The individual transaction method is used when the use of funds for the asset is specified. In this case, financed economic activities are assessed to ascertain whether they satisfy the EU Taxonomy Regulation's technical screening criteria for EU Taxonomy eligibility and/or alignment. If the criteria are satisfied in full and the minimum safeguards are adhered to, the asset is considered fully taxonomy-aligned. Adherence to the minimum safeguards does not have to be checked for retail real estate and is deemed to be a given.

In the case of finance for households where the use of funds is not specified (e.g. consumer finance), the finance is neither taxonomy-eligible nor taxonomy-aligned under the rules of the EU Taxonomy Regulation.

Notes on the reporting of inflows

According to the current interpretation of the EU Taxonomy Regulation, inflows from assets in the reporting year must be determined and disclosed in respect of new business.

The European Commission's FAQs dated November 8, 2024 eliminated the interpretation that inflows were calculated by deducting the volume as at the reporting date from the volume as at the prior-year reporting date.

2.5.1.2 Explanatory notes on data sources and limitations

Explanatory notes on procuring business customers' EU Taxonomy KPIs

The DZ BANK banking group predominantly obtained business customers' EU Taxonomy KPIs from external data providers specializing in the procurement of such information. In some cases, the banking group supplemented the KPIs with data obtained by carrying out its own research.

EU Taxonomy KPIs were available only for non-financial undertakings in 2023, whereas EU Taxonomy KPIs are also available for financial undertakings subject to the CSRD from 2024 as their requirement to report the GAR came into effect on December 31, 2023.

The DZ BANK banking group did not use any estimates for business customers' EU Taxonomy KPIs.

Explanatory notes on the availability of energy performance certificates and similar documentation in real estate finance

Information taken from energy performance certificates and similar documentation is to be used to check the satisfaction of the technical screening criteria for EU Taxonomy eligibility and alignment in the real estate business.

Data coverage for energy performance certificates and similar documentation is being expanded in two ways: firstly, organically as a result of inflows and new business and, secondly, through targeted purchases for existing business. In the consumer business, purchases are made as part of a project coordinated within the Cooperative Financial Network.

2.5.1.3 Explanatory notes on the nature and objectives of EU Taxonomy-aligned economic activities in the DZ BANK banking group

FIG. VII.21: SUMMARY OF KPIS TO BE DISCLOSED BY CREDIT INSTITUTIONS UNDER ARTICLE 8 OF THE TAXONOMY REGULATION

		Total environ-mentally sustainable assets	KPI[4]	KPI[5]	% coverage (over total assets)[3]	% of assets excluded from the numerator of the GAR (article 7 (2) and (3), and section 1.1.2 of annex V)	% of assets excluded from the denominator of the GAR (article 7 (1) and section 1.2.4 of annex V)
Main KPI	Green asset ratio (GAR) stock		0.50%	0.66%	32.17%	46.48%	21.35%

		Total environ-mentally sustainable assets	KPI[4]	KPI[5]	% coverage (over total assets)[3]	% of assets excluded from the numerator of the GAR (article 7 (2) and (3), and section 1.1.2 of annex V)	% of assets excluded from the denominator of the GAR (article 7 (1) and section 1.2.4 of annex V)
Additional KPIs	GAR (flow)		2.03%	2.93%	6.14%	72.51%	21.35%
	Trading book[1]		-	-			
	Financial guarantees		5.90%	9.47%			
	Assets under management		3.45%	5.89%			
	Fee and commission income[2]		-	-			

[1] For credit institutions that do not meet the requirements of article 94 (1) or article 325a (1) of the Capital Requirements Regulation (CRR).
[2] Fee and commission income from services other than lending and AuM. Institutions shall disclose forward-looking information for this KPI, including information in terms of targets, together with relevant explanations on the methodology applied.
[3] Percentage of assets covered by the KPI over banks' total assets.
[4] Based on the revenue KPI of the counterparty.
[5] Based on the CapEx KPI of the counterparty, except for lending activities; the revenue KPI is used for general lending.

On balance sheet

The total assets of the DZ BANK banking group amounted to €543,008 million as at December 31, 2024.

The total GAR assets of the DZ BANK banking group amounted to €427,070 million as at December 31, 2024 (78.65 percent of total assets). Assets of €115,939 million (21.35 percent of total assets) are excluded from the GAR calculation entirely.

Assets of €252,403 million (46.48 percent of total assets) can only be included in the denominator of the GAR.

As at December 31, 2024, the GAR of the DZ BANK banking group stood at 0.66 percent (CapEx-based; December 31, 2023: 0.24 percent) and 0.50 percent (revenue-based; December 31, 2023: 0.15 percent).

The following 3 customer portfolios are contributors to the numerator of the DZ BANK banking group's GAR:

– Financial undertakings subject to the CSRD
– Non-financial undertakings subject to the CSRD
– Households

Off balance sheet

Under the rules of the EU Taxonomy Regulation, the volume of assets that the DZ BANK banking group had under management as at December 31, 2024 amounted to €102,032 million (December 31, 2023: €74,281 million).

As a rule, the EU Taxonomy assessment for assets under management is based on the KPI method. The GAR relating to these assets under management stood at 5.89 percent (CapEx-based; December 31, 2023: 5.98 percent) and 3.45 percent (revenue-based; December 31, 2023: 2.87 percent).

Under the rules of the EU Taxonomy Regulation, the financial guarantees that the DZ BANK banking group had issued as at December 31, 2024 amounted to €2,654 million (December 31, 2023: €2,028 million).

As a rule, the EU Taxonomy assessment for financial guarantees is based on the KPI method. The GAR relating to these financial guarantees stood at 9.47 percent (CapEx-based; December 31, 2023: 6.80 percent) and 5.90 percent (revenue-based; December 31, 2023: 2.54 percent).

Explanation of the methodology for the main KPI

- ‘% coverage (over total assets)’: The numerator of this disclosure comprises ‘GAR – Covered assets in both numerator and denominator’ in the table in chapter VII.5.1.1 (assets eligible for the numerator).

- ‘% of assets excluded from the numerator of the GAR (article 7 (2) and (3), and section 1.2.2 of annex V)’: The numerator of this disclosure comprises the difference between ‘Total GAR assets’ and ‘GAR – Covered assets in both numerator and denominator’ in the table in chapter VII. 5.1.1 (Denominator of the GAR – assets eligible for the numerator).

- ‘% of assets excluded from the denominator of the GAR (article 7 (1) and section 1.2.4 of annex V)’: The numerator of this disclosure comprises ‘Assets not included in the calculation of GAR’ in the table in chapter VII. 5.1.1 (Assets without impact on the GAR).

Explanation of the methodology for the KPI, GAR (inflows)

- ‘% coverage (over total assets)’: The numerator of this disclosure comprises the inflows in the reporting year within ‘GAR – Covered assets in both numerator and denominator’ in the table in chapter VII. 5.1.1 (Inflows of assets eligible for the numerator).

- ‘% of assets excluded from the numerator of the GAR (article 7 (2) and (3), and section 1.2.2 of annex V)’: The numerator of this disclosure comprises the difference between ‘Total GAR assets’ and the inflows in the reporting year within ‘GAR – Covered assets in both numerator and denominator’ in the table in chapter VII. 5.1.1 (Denominator of the GAR – inflows of assets eligible for the numerator).

- ‘% of assets excluded from the denominator of the GAR (article 7 (1) and section 1.2.4 of annex V)’: The numerator of this disclosure comprises ‘Assets not included in the calculation of GAR’ in the table in chapter VII.5.1.1 (Assets without impact on the GAR).

2.5.1.4 Compliance with Regulation (EU) 2020/852 in the financial undertaking’s business strategy, product design processes, and engagement with customers and counterparties

DZ BANK sees itself as a supporter of the transformation of the real economy, helping with the transition to a more sustainable business model. In doing so, it wishes to seize additional business opportunities arising from high demand for financing and investment solutions (for example, to finance the transition to EU Taxonomy-aligned business). An increase in EU Taxonomy-aligned business would help to achieve various ESG goals that DZ BANK has set itself in its business strategy (such as its growth target for renewable energies financing).

Furthermore, DZ BANK is currently developing a classification approach for sustainability products in the form of a sustainability product framework. A business partner's compliance with statutory standards – for example the EU Taxonomy requirements, but also globally recognized criteria of the International Capital Market Association (ICMA) and the Loan Market Association (LMA) for green, social, and ESG-linked products – is likely to be one of the criteria for assessing a product's sustainability.

The exploratory phase of the classification approach for sustainability products in the lending business is currently under way. It is due to be finalized and integrated with sales processes in 2025.

2.5.1.5 Significance of the financing of taxonomy-aligned economic activities within the DZ BANK banking group's overall activity

The EU taxonomy is one of a total of 5 relevant sources of requirements that form the basis of the target vision for the sustainability classification at the level of DZ BANK.

Technical implementation of the target vision began with the 'SDG classification' source of requirements. Carbon accounting and climate alignment were introduced for relevant sectors in 2023.

With regard to the 'EU Taxonomy classification' source of requirements, the DZ BANK banking group started by implementing the requirements of the EU Taxonomy Regulation and the processes for determining the relevant metrics. As stipulated, a green asset ratio based on a granular analysis of individual financed activities has been calculated annually since December 31, 2023; the ratio is disclosed in the sustainability reporting for 2024. An internal analysis of the extent to which economic activities that are aligned with the requirements of the EU Taxonomy are to be financed by the DZ BANK banking group in the future, potentially in a targeted manner, will not be conducted until a later date.

2.5.2 Quantitative mandatory disclosures for the DZ BANK banking group under the EU Taxonomy

The detailed mandatory quantitative disclosures for the DZ BANK banking group under the EU Taxonomy can be found in chapter VII.5 Annex.

3 Social matters

The success of the DZ BANK Group depends on its employees being dedicated and well qualified for their jobs. The DZ BANK Group therefore puts a great deal of emphasis on doing everything it can to develop its employees and support them in their work. It also considers the interests of workers in the value chain, of affected communities, and of customers as consumers and end-users to be a priority. As an employer and financial services provider, it also recognizes its responsibility to society and has implemented numerous policies, actions, and targets in order to fulfill this role.

3.1 Management of material impacts, risks, and opportunities in the social sphere (SBM-3)

The **workers** in the DZ BANK Group affected by material impacts, risks, and opportunities comprise employees and external workers. The DZ BANK Group defines employees as anyone with an active employment contract, including at all management levels. This includes those who are in the active phase of semi-retirement (Altersteilzeit) as well as young people undergoing training, such as trainees, students pursuing combined work and degree courses, and apprentices. Governing bodies, such as the Board of Managing Directors and director-generals, are not included. External workers consist of self-employed people and people provided by third-party companies primarily engaged in employment activities.

Against the backdrop of competition for specialist and managerial staff, the DZ BANK Group offers working conditions designed to attract and retain well-qualified specialists and young people (see chapter VII.3.2.1). Fair and transparent remuneration systems, measures to improve work-life balance, and preventive health programs are designed to have a positive impact on employees' motivation and, at the same time, provide an incentive for potential applicants.

The DZ BANK Group aims to minimize negative impacts, such as increased sick leave and absenteeism due to unsuitable working conditions. It has put suitable processes and channels in place to counter these, such as complaints management, employee surveys, and physical and mental health risk assessments (see chapter VII.3.2.3). At the same time, it wants to boost motivation and performance by continuously improving working conditions. The entities in the DZ BANK Group offer a wide range of health management services that help to maintain their employees' performance levels (see chapter VII.3.2.5).

The reputational risk of damage to stakeholder trust may arise due to insufficient standards for safeguarding employees' human rights in the context of inadequate occupational health and safety and changes to the work culture, and due to unequal treatment. BSH, DZ BANK, R+V, and TeamBank carry out regular risk analyses within the scope of LkSG and examine the risks and any potential violations of their employees' human rights. These include treating employees differently, not paying an adequate wage, and disregarding occupational health and safety (see chapter VII.3.2.6). The DZ BANK Group has signed the Diversity Charter and takes action such as providing training on the German General Equal Treatment Act (AGG) and similar national protective provisions in order to champion the equal treatment of employees and foster an inclusive work environment. For certain groups of people who could be particularly affected by, or at risk of, differential treatment, a separate group inclusion agreement has been put in place in order to counter discrimination (see chapter VII.3.2.3). This has a positive impact on commitment, staff turnover, and the number of applicants.

The entities in the DZ BANK Group prevent the existence of and support for discrimination or material negative impacts within its own workforce by taking their own action: Various channels are used to raise workers' awareness of diversity and inclusion, such as holding events and training courses, supporting employee networks, encouraging cultural exchange by arranging secondments, and actively seeking out workers' perspectives on diversity and inclusion by running employee surveys and topic-based internal communications campaigns.

At DZ BANK, workers do not carry out any tasks where there is a significant risk of incidents of forced labor, human trafficking, or child labor in terms of the type of work or geographical area.

As explained in chapter VII.2.2.1, there is no transition plan for own operations. Therefore, there are no material impacts on the DZ BANK Group's workforce that could arise from transition plans.

The entities in the DZ BANK Group each provide the financial resources – in the form of dedicated budgets – for managing and implementing the individual actions related to the workforce.

With regard to **workers in the downstream value chain**, the DZ BANK Group hopes that it has positive impacts on affected communities because the loans that it provides facilitate investments that can create jobs and reduce unemployment. Suitable exclusion criteria in the lending process help to counter possible reputational risk in the business portfolio, for example resulting from violations of human rights. DZ BANK estimates the remaining social risks by deploying selected instruments (see chapter VII.3.3).

In accordance with the guiding principle of fulfilling the role of a network-oriented central institution and financial services group, the business activities of the DZ BANK Group are concentrated in its core market of Germany. Clearly defined and monitored groupwide country limits apply to activities outside this business territory. Investments in countries with a heightened risk of child labor or forced labor are therefore not of relevance to the DZ BANK Group. The use of exclusion criteria in investment decisions is designed to ensure that the DZ BANK Group does not invest in companies that have a heightened risk of child labor or forced labor.

The entities in the DZ BANK Group each provide the financial resources – in the form of dedicated budgets – for managing and implementing the individual actions related to the workers in the value chain.

With regard to **affected communities**, the DZ BANK Group helps local communities by supporting charitable projects and social initiatives, and by providing jobs and training for the regional population (see chapter VII.3.4). Negative impacts linked to the DZ BANK Group's activities may arise, for example, from the financing of projects that affect the living conditions and/or circumstances of local communities. Reputational risks may arise from questionable dealings with other ethnic groups, from business relationships or business partners that fail to protect cultural assets and traditions, or from questionable dealings with local communities. The DZ BANK Group addresses these risks by taking standards into account in its lending decisions (see chapter VII.3.4).

The entities in the DZ BANK Group each provide the financial resources – in the form of dedicated budgets and donations to social and cultural causes – for managing and implementing the individual actions related to affected communities.

The DZ BANK Group believes that **satisfied customers** are key to establishing and maintaining long-term business relationships and thus to the future viability of the DZ BANK Group. Focusing on the needs of customers is therefore the responsibility of all employees, with progress regularly measured on the basis of customer satisfaction.

The financial services providers make a distinction between securities investors, policyholders, consumer finance borrowers, real estate finance borrowers, and home savings customers with the aim of ensuring that consumers and end-users across all customer segments are guaranteed equal access to financial products and insurance. The entities in the DZ BANK Group use a variety of concepts to ensure service quality and to record and process customer complaints. How these concepts are designed in detail depends on the specific business models and activities of the individual entities and their sometimes different target groups (see chapter VII.3.5).

The aim is for consumers and end-users to benefit from the provision and communication of information. Tapping into new markets and customer groups, and offering financial products tailored to customer requirements, presents opportunities for customers. Compliance with general privacy laws is a priority in order to protect customers. Data protection and information security are governed by groupwide policies (see chapter VII.3.5).

Reputational risk may arise from the way that customer relationships are managed and in connection with the DZ BANK Group's own products. From the perspective of the DZ BANK Group, stakeholders' trust may be damaged if public perception shifts due to the way that product liability is handled, where product safety assurances are considered insufficient, or as a result of uncertainty regarding consumer protection (including data protection). To avoid this, the DZ BANK Group has formulated requirements for product governance and thus sets fundamental quality standards for business involving financial instruments (see chapter VII.3.5).

The entities in the DZ BANK Group each provide the financial resources – in the form of dedicated budgets – for managing and implementing the individual actions related to consumers and end-users.

As part of the business environment analyses, socially relevant risk factors were analyzed and their impacts on the business model of each management unit were assessed. The business environment analyses showed that there are mainly short-term operational risks with regard to the social sphere. These risks may arise due to inadequate health and safety regulations, and a lack of data security in relation to the workforce. The analysis of the DZ BANK Group's business model showed that it is only marginally affected over a short time horizon, as the statutory provisions in this area are, to the best of the DZ BANK Group's knowledge, fulfilled. With regard to the DZ BANK Group's customer groups, the analyses found that product liability and product safety, including consumer protection, are assured through polices and are only marginally affected over a short time horizon. In addition, short-term reputational risks were that could potentially have a negative impact (moderate effect) on, the DZ BANK Group's business model. The ongoing improvement of working conditions presents opportunities to boost employee motivation and performance, with positive impacts on health and absenteeism, and thus on the DZ BANK Group's business model.

As part of the DZ BANK Group's materiality assessment (see chapter VII.1.5), the impacts, risks, and opportunities (IROs) were identified in the social sphere that are material for the DZ BANK Group in relation to its own workforce, workers in the value chain (in the business portfolio), affected communities (in own operations and the business portfolio), and consumers and end-users (in the business portfolio).

FIG. VII.22: OVERVIEW OF THE IMPACTS, RISKS, AND OPPORTUNITIES IN THE SOCIAL SPHERE

Topics of the materiality assessment	Standard	Dimension	IRO type	Impacts, risks, and opportunities	Chapter in the report
Working conditions	S1	Own operations	Positive impact	Motivating employees with fair and transparent remuneration systems	Chapter VII.3.2.4 Remuneration, social protection, and codetermination
			Positive impact	Ensuring employee satisfaction, e.g. with work-life balance and preventive health programs	Chapter VII.3.2.3 Diversity, equal opportunities, and work-life balance Chapter VII.3.2.5 Occupational health and safety
			Negative impact	Increased sick leave and absenteeism due to unsuitable working conditions	Chapter VII.3.2.5 Occupational health and safety
			Opportunity	Stronger employer branding and competitive edge thanks to attractive working conditions in a market with a growing skills shortage	Chapter VII.3.2.1 HR strategy Chapter VII.3.2.2 Employee development Chapter VII.3.2.3 Diversity, equal opportunities, and work-life balance

Topics of the materiality assessment	Standard	Dimension	IRO type	Impacts, risks, and opportunities	Chapter in the report
			Opportunity	Higher employee motivation and performance thanks to constant improvements to working conditions, with a potential positive impact on health and sick leave	Chapter VII.3.2.1 HR strategy Chapter VII.3.2.3 Diversity, equal opportunities, and work-life balance Chapter VII.3.2.5 Occupational health and safety
			Risk	Own operations-related reputational risk: Damage to stakeholders' trust in DZ BANK Group entities and employees resulting from violations of human rights, a disregard for occupational health and safety, and in the context of changes to the work culture	Chapter VII.3.2.1 HR strategy Chapter VII.3.2.5 Occupational health and safety Chapter VII.3.2.6 Human rights relating to the DZ BANK Group's own workforce
Equal treatment/non-discrimination	S1	Own operations	Positive impact	Ensuring equal treatment and non-discrimination in order to create an inclusive work environment	Chapter VII.3.2.3 Diversity, equal opportunities, and work-life balance Chapter VII.3.2.6 Human rights relating to the DZ BANK Group's own workforce
			Positive impact	Supporting the equal treatment of employees	Chapter VII.3.2.3 Diversity, equal opportunities, and work-life balance
			Opportunity	Training and skills development for employees can boost the group's competitiveness	Chapter VII.3.2.2 Employee development
			Opportunity	Reputation as a fair employer with a zero-discrimination approach can boost employer branding, both internally and externally, and thus positively influence commitment, staff turnover, and numbers of job applicants	Chapter VII.3.2.3 Diversity, equal opportunities, and work-life balance Chapter VII.3.2.6 Human rights relating to the DZ BANK Group's own workforce
			Risk	Own operations-related reputational risk: Damage to stakeholders' trust in DZ BANK Group entities due to differential treatment (in particular of certain social groups within the workforce), a failure to protect cultural assets and traditions, or questionable dealings with local communities	Chapter VII.3.2.3 Diversity, equal opportunities, and work-life balance Chapter VII.3.2.6 Human rights relating to the DZ BANK Group's own workforce
Other labor rights	S1	Own operations	Negative impact	Losing trust in the employer due to insufficient protection of employees' personal data	Chapter VII.3.2.1 HR strategy
			Opportunity	Compliance with work-related rights directly influences employee satisfaction and employer branding, upon which the success of the business depends to a large degree	Chapter VII.3.2.3 Diversity, equal opportunities, and work-life balance
			Risk	Own operations-related reputational risk: Damage to stakeholders' trust in DZ BANK Group entities in relation to their employees due to insufficient protection of employee data and violations of human rights	Chapter VII.3.2.6 Human rights relating to the DZ BANK Group's own workforce
Workers in the value chain	S2	Business portfolio	Positive impact	Granting loans that can be used for investments that create jobs and reduce unemployment in affected communities	Chapter VII.3.3 Workers in the value chain
			Opportunity	Higher demand, for example, for social bonds / shift in long-term demand and customer behavior toward the fulfillment of social criteria	

Topics of the materiality assessment	Standard	Dimension	IRO type	Impacts, risks, and opportunities	Chapter in the report
			Risk	Reputational risk in the business portfolio: Damage to stakeholders' trust in DZ BANK Group entities due to links to business partners with poor stakeholder management, or whose treatment of workers in the value chain in the supplier portfolio is of concern (i) due to a disregard for health and safety, (ii) due to questionable working conditions or insufficient protection of employee data, (iii) due to violations of human rights, or (iv) in connection with changes in the work culture. For example, the public, the media, and/or employees could criticize violations of human rights – whether subjective or not – by the institution. Stakeholders could criticize the non-implementation, or incorrect implementation, of external requirements relating to labor law or human rights, notably breaches of work standards or inadequate health and safety provisions for employees.	
Affected communities	S3	Own operations	Positive impact	Helping local communities by supporting community-based projects and initiatives	Chapter VII.3.4 Affected communities
			Positive impact	Providing jobs and training (mainly through trade taxes) for the regional population	
			Risk	Own operations-related reputational risk: Damage to stakeholders' trust in DZ BANK Group entities due to poor stakeholder management	
			Risk	Own operations-related reputational risk: Damage to stakeholders' trust in DZ BANK Group entities due to differential treatment (in particular of certain social groups within the workforce), a failure to protect cultural assets and traditions, or questionable dealings with local communities	
			Risk	Own operations-related reputational risk: Damage to stakeholders' trust in DZ BANK Group entities as a result of the movement of refugees and migrants, demographic trends in the group's own workforce, political instability, social/political conflicts resulting from resource scarcity, growing nationalism, rising poverty, and digitalization	
		Business portfolio	Positive impact	Supporting public infrastructure through sustainable investments that benefit society	Chapter VII.3.4 Affected communities
			Positive impact	Financing and supporting owner-occupied housing, thus creating living space for communities	
			Positive impact	Considering and improving the living conditions of affected communities as part of financing/insurance	
			Risk	Reputational risk in the business portfolio: Damage to stakeholders' trust in DZ BANK Group entities due to business relationships or business partners' questionable dealings with other ethnic groups or local communities, or their failure to protect cultural assets and traditions	

Topics of the materiality assessment	Standard	Dimension	IRO type	Impacts, risks, and opportunities	Chapter in the report
			Risk	Reputational risk in the business portfolio: Damage to stakeholders' trust in DZ BANK Group entities, directly due to either business relationships or business partners' behavior, in relation to the movement of refugees and migrants, demographic trends, political instability, social/political conflicts resulting from resource scarcity, growing nationalism, rising poverty, and digitalization	
Consumers and end-users	S4	Business portfolio	Positive impact	Facilitating the general public's access to financial products and insurance across all customer segments	Chapter VII.3.5 Customer focus
			Positive impact	Helping to protect customers by defending the individual's right to privacy (e.g. data protection)	
			Positive impact	Keeping customers informed by offering high-quality advice and fulfilling the duty to inform, explain, and clarify	
			Opportunity	Long-term success through customer-centricity and the resulting customer satisfaction (expressed in the Net Promoter Score, where applicable)	
			Opportunity	Tapping into new markets and customer groups, and expanding existing business segments by offering financial/insurance products tailored to customer requirements	
			Risk	Own operations-related reputational risk: Damage to stakeholders' trust in DZ BANK Group entities due to the way that customer relationships are managed and in connection with the group's products, if public perception shifts due to the way that product liability is handled, where product safety assurances are considered insufficient, or as a result of uncertainty regarding consumer protection (including data protection). For example, the general public, the media, and/or sales partners could express concerns about products that are not sustainable, or sales partners and/or retail customers could criticize hard selling by local agents during advisory consultations or on conclusion of contracts.	
			Risk	Own operations-related reputational risk: Damage to stakeholders' trust in DZ BANK Group entities due to poor stakeholder management	

3.2 Employees

Brief summary

- Reporting of targets, policies, actions, processes, and metrics relating to employees
- Explanation of HR-strategy-related activities in connection with employees
- Support for employees' professional skills and career opportunities through training and continuing professional development (CPD)
- Information on the integration of diversity and inclusivity, fostering of equal opportunities, and work-life balance support
- Description of the processes and structures for employee remuneration, promotion of financial security and wellbeing through employee benefits, and employees' active involvement in decision-making processes and corporate development
- Integration of physical and mental healthcare and of occupational health and safety in the workplace
- Reporting on respect for and compliance with human rights of the DZ BANK Group's own workforce

The entities in the DZ BANK Group strive to be a responsible employer and to offer their employees a safe workplace and attractive prospects for individual development. This section outlines the structure of the workforce, including the age distribution, and explains how adequate remuneration contributes to satisfaction and motivation. It also presents the actions taken to promote diversity and an inclusive working environment. The DZ BANK Group entities place a high value on training and continuing professional development to ensure their employees have the skills they need. Occupational health and safety is key to supporting a sense of well-being in the workplace. At the end of each chapter, the metrics for employees showcase the progress made and the challenges in these areas.

3.2.1 HR strategy (S1-1, S1-2, S1-3, S1-4, S1-5, S1-6)

Targets relating to the HR strategy

No common, measurable, and outcome-oriented target value, such as an Organizational Commitment Index (OCI) score, is currently in use for the whole DZ BANK Group.

On the basis of a resolution of the Board of Managing Directors, DZ BANK and VR Smart Finanz have each set themselves an ongoing target of permanently maintaining their **Organizational Commitment Index (OCI)** score – used to measure employee satisfaction – at 70 or above. BSH aims to keep its OCI score at 75.

As part of the individual employee surveys, the OCI score for BSH, DZ BANK, DZ HYP, DZ PRIVATBANK, TeamBank, Reisebank, UMH, VR Smart Finanz, and VR Factoring GmbH is determined using 5 standardized questions on the following aspects: overall satisfaction, likelihood of recommending the entity as an employer, re-entering work, personal commitment, and competitiveness. Depending on the entity, the surveys are conducted every one to 3 years. A survey on employee satisfaction was carried out at VR Equitypartner for the first time in 2023. The aim is to introduce a standardized measure of satisfaction using an OCI in future surveys.

In 2024, the OCI score for DZ BANK and BSH was 82, and for DZ PRIVATBANK 77. VR Factoring GmbH had an OCI score of 70, Reisebank of 76, TeamBank of 81, and VR Smart Finanz of 78. DZ HYP and UMH last determined their scores in 2023. One sign of employees' strong commitment is the number of them who would recommend their company as an employer. At DZ BANK, for example, 25 percent of hires in 2024 originated from employees' personal recommendations.

Recording the OCI contributes to the HR strategy of each DZ BANK Group entity of positioning itself as a responsible employer that offers a healthy and safe working environment and attractive opportunities for continuing professional development. At DZ BANK and UMH, this goal is monitored by Group Human Resources in the context of Board of Managing Directors meetings. VR Smart Finanz manages the OCI as a metric through its HR and Compliance department.

In the context of implementing the DZ BANK Group's HR strategy, TeamBank aims to foster employee satisfaction and measure it using its own **engagement index** as part of the annual employee survey. The target score for 2024 was 73 and the actual score was 71.

These targets are directly linked to the material topics of working conditions, equal treatment / non-discrimination, and other labor rights, plus the related IROs. These metrics are not validated by an external body.

Policies relating to the HR strategy

All HR-strategy-related activities are based on the business and HR strategies of the Cooperative Financial Network and the DZ BANK Group, and their aim is to further develop the group as a financial services provider. The existing groupwide policies, actions, and targets relating to employees apply to the entities in the Group HR Committee (GHRC), which comprises the main management units of the DZ BANK Group.

At the German sites of the DZ BANK Group's management units, and in accordance with the German Works Constitution Act (BetrVG), **company agreements** of varying scope cover the key matters where workers have participation rights, such as CPD (see chapter VII.3.2.2), working hours and work location (see chapter VII.3.2.3), remuneration (see chapter VII.3.2.4), and health (chapter VII. 3.2.5). The company agreements and similar internal regulations in the management units lay down guidelines that meet the commercial and technical requirements of the business and the professional requirements of employees in equal measure. They apply either to all group entities (groupwide agreements) or all operations of one entity (company-wide agreements), or only to individual sites (local company agreements). To facilitate the implementation of HR-strategy-related decisions in the DZ BANK Group, a common remuneration strategy (see chapter VII.3.2.4) and, across most of the DZ BANK Group, an employer branding strategy and an HR strategy have been put in place. The latter applies to employees and potential applicants. These were signed off by the highest decision-making and coordinating committee.

The **HR strategy** is built on 10 pillars: recruitment and employee retention, modern working and flexibility, leadership, digitalization, social responsibility, strategic HR planning, talent and succession management, cost and resource management, HR-relevant regulatory and statutory requirements, and collaboration with workers' representatives. Decisions regarding HR strategy in the DZ BANK Group's management units are made by the members of the Boards of Managing Directors responsible for HR on the GHRC (see chapter VII.1.3). The HR managers of the management units meet four to six times a year in the HR managers' committee to share their experiences.

An **employer branding strategy** has been adopted to ensure that the group remains an attractive and competitive employer. Its purpose is to position the DZ BANK Group's main management units as employers, recruit and retain the right employees over the long term, and safeguard the group's future viability. The strategy's content and action plan are regularly monitored by the GHRC, which meets twice a year.

The DZ BANK Group must protect its data in accordance with the statutory requirements. The **data protection standards** of the DZ BANK Group apply to all group entities and reflect the data protection principles enshrined in article 5 of the General Data Protection Regulation (GDPR): lawfulness, fairness, and transparency; purpose limitation; data minimization; accuracy; storage limitation; integrity and confidentiality. Where mandatory under data protection requirements, all group entities have appointed data protection officers who are responsible for the organizational aspects of data protection. These data protection officers are not bound by instructions regarding the exercise of their tasks, in line with the requirements of the GDPR. They are a point of contact for employees when needed.

These policies are directly linked to the material topics of working conditions, equal treatment and non-discrimination, and other labor rights, plus the related IROs.

Actions relating to the HR strategy

HR marketing actions include ongoing **communication measures** and campaigns in the form of advertising that are used to implement the HR strategy and position the employer brand in the external labor market. For example, an advertising campaign on social media platform TikTok was launched in 2023 in order to reach Generation Z and attract young talent. It is also used for recruitment purposes. The **careers website** (www.karriere.dzbankgruppe.de) offers applicants the latest information about the individual entities and access to their respective job boards. The jobs on offer cover all areas of banking and financial services, are listed by entity, and are targeted at school leavers, students, career starters, and experienced professionals. The careers website supports the implementation of the employer branding strategy and aims to attract young talent and professionals as potential applicants.

The implementation of the employer branding strategy and the actions for attracting employees are supported by the intragroup initiative **'Employees recruit employees and young talent'.** DZ BANK Group employees can help the DZ BANK Group entities with recruitment by recommending potential candidates from their personal networks for vacant positions in the group. If a new recruit is hired based on such a referral, the employee who made the recommendation is awarded a cash bonus of €1,000 gross. The DZ BANK Group's management units participate in this program on an ongoing basis to attract young talent and professionals.

Also part of the HR strategy are **career scouts**, who advise employees on career opportunities in the DZ BANK Group's management units. The annual, groupwide virtual **career scout talk** was offered again in 2024. Like the annual **career scout day**, the career scout talks promote an understanding among all group employees of the particular features of other group entities, encourage a greater depth of professional dialogue, and aim to strengthen employee loyalty. This action supports the implementation of the HR strategy.

The employees in all group entities receive regular mandatory training on current data protection law, with the aim of enshrining the principles of data protection and ensuring compliance with statutory data protection requirements. This also applies to people who have access to employees' personal data owing to their role (e.g. in HR departments) and to managers. DZ PRIVATBANK, Reisebank, TeamBank, VR Smart Finanz, and VR Payment all provide **mandatory data protection training** for all employees annually. These mandatory training sessions are provided every 2 years at BSH, DZ BANK, UMH, R+V, VR Equitypartner, and VR Factoring GmbH. DZ HYP requires its employees to take part in an online data protection training course when they join the company, and every 2 years thereafter.

Processes and channels relating to employees

The DZ BANK Group entities use a wide range of channels to canvass the views of their workforce and factor them into decisions and activities. **Employee surveys** are generally carried out every one to 3 years and use standardized questions to establish employee satisfaction and loyalty, among other things.

DZ BANK carries out the **PulsCheck employee survey** ('pulse check') every year. It includes questions on strategy, culture, and satisfaction, plus additional focus topics. Sustainability and diversity, for example, were added as topics in 2021 and 2022 respectively with the aim of monitoring awareness, approaches, and activities. The survey results are published on the intranet in aggregated form and communicated by managers to their departments. Furthermore, a survey on leadership is carried out every two years that allows employees to give their line manager feedback via an anonymous, standardized questionnaire.

DZ PRIVATBANK conducts an employee survey every two years and also obtains feedback on managers. It is collected every 3 months in the context of information from the Board of Managing Directors and during events for new employees. At TeamBank, feedback on managers is collected as part of the annual pulse check. In addition to the regular employee survey, R+V and VR Equitypartner obtain further employee feedback via ad hoc pulse checks. VR Payment also carries out its own internal employee surveys, plus additional pulse checks that are conducted every six weeks and look at respect, stress levels, and motivation. Individual departments also carry out pulse checks at three-month intervals regarding agile values, agile principles, and agile working methods. VR Smart Finanz conducts an annual employee survey and carries out pulse checks throughout the year to monitor employee satisfaction and motivation levels and ascertain how employees view the workload. UMH also carries out ad hoc surveys on specific topics, as well as regular surveys of all employees on managerial style and corporate culture.

Metrics relating to the HR strategy

The entities in the DZ BANK Group employed a total of 38,199 employees as at the reporting date (see Fig. VII.23).

Fig. VII.23 shows the number of employees in the DZ BANK Group in the reporting year as at the reporting date. The data was presented as a headcount. The average number of employees during the reporting year was determined by adding up the number of people at the end of each month and dividing the total by 12.

The average number of employees can be found in note 105 (employees) in the consolidated financial statements.

FIG. VII.23: NUMBER OF EMPLOYEES IN THE DZ BANK GROUP, BY GENDER (AS AT DECEMBER 31)

Gender	Number of employees
Male	21,028
Female	17,171
Non-binary	-
Total	**38,199**

Fig. VII.24 lists the DZ BANK Group sites with 50 or more employees and representing at least 10 percent of the total number of employees. This data is based on the country in which an employee is employed. The number of employees by site was determined as at the reporting date and reported as a headcount.

FIG. VII.24: NUMBER OF EMPLOYEES IN THE DZ BANK GROUP, BY COUNTRY (AS AT DECEMBER 31)

Country	2024
Germany	35,729

Of the total of 38,199 employees in the reporting year, 94.3 percent had a permanent employment contract and 5.7 percent had a temporary employment contract. One employee available on-demand worked in the DZ BANK Group entities in 2024. Full-time employment equates to 100 percent of the agreed (collectively negotiated) number of full-time working hours (regardless of whether a 35-hour, 37-hour, or 42-hour work has been agreed, for example). If the number of hours worked is different from the agreed (collectively negotiated) number of full-time working hours, this constitutes part-time employment.

Fig. VII.25 shows the number of employees by contract type and gender as at the reporting date and reported as a headcount. The contract types are split into temporary employees, permanent employees, and employees available on demand. The headcount is also split into full-time and part-time employees.

FIG. VII.25: NUMBER OF EMPLOYEES IN THE DZ BANK GROUP, BY CONTRACT TYPE AND GENDER (AS AT DECEMBER 31)

	Female	Male	Non-binary	Total
Employees	17,171	21,028	-	38,199
Permanent employees	16,156	19,858	-	36,014
Temporary employees	1,015	1,169	-	2,184
Employees available on demand	-	1	-	1
Full-time employees	10,646	19,692	-	30,338
Part-time employees	6,525	1,336	-	7,861

Fig. VII.26 shows the number of employees in the DZ BANK Group by contract type and country. The DZ BANK Group sites with 50 or more employees, and representing at least 10 percent of the total number of employees, are located in Germany.

FIG. VII.26: NUMBER OF EMPLOYEES IN THE DZ BANK GROUP, BY CONTRACT TYPE AND COUNTRY (AS AT DECEMBER 31)

	Germany
Employees	35,729
Permanent employees	33,640
Temporary employees	2,088
Employees available on demand	1
Full-time employees	28,391
Part-time employees	7,338

Staff turnover in the DZ BANK Group was 7.0 percent in 2024. To calculate this, the total number of leavers due to dismissal by the employer, termination by the employee, termination by mutual consent, end of contract, age (retirement, early retirement), permanent or temporary incapacity to work, or death was determined for the reporting year and divided by the average number of employees during the reporting year.

Metrics relating to employees

No cases of non-respect of the UN Guiding Principles on Business and Human Rights, the Declaration of the International Labour Organization (ILO) on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises that involve employees were reported during the reporting period.

3.2.2 Employee development (S1-1, S1-4, S1-5, S1-13)

Targets relating to employee development

To date, no measurable, outcome-oriented targets have been implemented in the DZ BANK Group for tracking the effectiveness of policies and actions related to training and CPD for employees.

Policies relating to employee development

CPD enables employees to regularly and systematically maintain, adapt, and expand their skills in a changing working environment. It also helps to safeguard and develop employees' career prospects, integrate employees after career breaks (e.g. parental leave, volunteering), and manage technical and organizational changes in the group entities. All group entities have put in place defined processes and **policies for employee development and training.** The individual entities have set out the related parameters either in company agreements or similar internal regulations, which all employees are familiar with and have access to.

Company agreements on continuing professional development are in place at DZ BANK and TeamBank. These safeguard and develop the career prospects of employees, and support the integration of employees after career breaks and the technical and organizational transformation of the respective group entity. The company agreements on continuing professional development aim to ensure that training meets the commercial and technical needs of the entity and the professional interests of the employees. BSH and UMH also have **management guidelines** in place that promote CPD and individual skills training for employees. The implementation of the company agreements is the responsibility of the Board of Managing Directors of each group entity, and is monitored by the respective HR divisions and workers' representatives.

These policies are directly linked to the material topic of equal treatment / non-discrimination, plus the related IROs.

Actions relating to employee development

In the course of implementing the company agreements or similar regulations on continuing professional development, most of the entities in the DZ BANK Group support high-potential employees and managers with a range of development measures on an ongoing basis. Systematic talent management is designed to prepare employees for taking on demanding tasks. Key activities for implementing the actions within the group entities involve regular reminders of the formats in order to boost take-up.

The **Corporate Campus** brings together the latest material training and professional development offerings for managers in the DZ BANK Group. Since 2021, the two target groups – the 200 or so senior managers of the DZ BANK Group and the 600 or so managers at DZ BANK – have been able to access a variety of learning and discussion events under the banner 'leading, connecting, developing'.

Irrespective of their gender or job profile, all employees and managers at the German sites in most of the DZ BANK Group entities are entitled to structured feedback and/or a development meeting with their direct line manager every year. The assessment criteria for **performance and career development reviews**, including relevant guidelines, are known to all participants and managed by the respective HR departments. The reviews, which should be documented by employees and line managers together, boost motivation by setting attainable targets, for example, and provide a platform for meaningful dialogue between employees and line managers.

Under the annual **reverse mentoring program** of DZ BANK and R+V, managers pair up with young employees to learn more about Generation Z and about using social media, digital platforms, and collaborative tools.

DZ BANK's annual **development program for high-potential employees (PFP+)** facilitates both vertical and horizontal development paths, encourages participants to spend time in different parts of the business, and establishes alternatives to the conventional management career path. BSH generally offers annual **staff development programs** for young professionals, future managers, newly promoted managers, and heads of department.

In the reporting year, VR Smart Finanz implemented two **career programs** 'Führungspotenzial' (management potential) and 'Fachkarriere' (specialist career) designed to nurture employees' potential. The career programs are offered as ongoing CPD options.

In 2024, TeamBank began supporting its employees' personal development using a **feedback format in which employees can review the year.** The annual review is a tool for assessing the skills of employees and managers. The assessment covers professional and personal aspects. Work-related feedback between line manager and employee, as well as between employees, can also be given at any time in a face-to-face meeting.

TeamBank also runs an ongoing **workshop format** for its employees' personal and professional development entitled 'Spotlight Du' (putting you in the spotlight). The format focuses on examining employees' strengths and values in order to support their career development and is offered as a two-day workshop or as an ongoing course of two-hour development dialogues.

TeamBank established a **reflections box** in 2022. It allows employees to reflect independently (or with the support of a mentor) on their development or on challenges at work on an ongoing basis, and is open to all employees.

In 2023, BSH adopted a new **HR management strategy**, which also contributes to employee development. Among other things, it specifically shines a light on opportunities for development. Existing CPD programs were revised and refined, for example through best-practice development paths, which were communicated via the intranet in 2024.

In addition to the offerings of the Corporate Campus, R+V launched regular **Leadership Camps** in 2022 that every manager at R+V – from the Board of Managing Directors to the heads of group in the inhouse and field sales forces – attends in order to support R+V's transformation and further entrench a progressive culture of leadership and collaboration. The Leadership Camps support the implementation of leadership and collaboration principles at R+V.

In addition to the Corporate Campus, DZ PRIVATBANK supports the development of future managers through the annual **manager development program**. Under this program, young managers and high-potential employees acquire the knowledge that they will need to meet the requirements that will be faced by the managers of the future.

To ensure compliance with policies, actions in the context of CPD include the **internal training and development opportunities** that all entities in the DZ BANK Group offer to their employees. CPD activities are offered on an ongoing basis. To ensure that all individual training targets defined in accordance with the needs of the entities and the focus of their HR strategies can be achieved, all group entities offer CPD to all employee groups and keep a record of the number of CPD days for all their employees. In most cases, the training courses are routinely selected according to departmental requirements and evaluated, which includes looking at participants' feedback. In most of the group entities, the findings are communicated via the HR departments to the relevant Boards of Managing Directors and disclosed as an aggregated metric (number of employees who would recommend taking part) in HR reports and the human resources report.

The **video-based learning platform Masterplan** helps employees to keep on improving their digital skills. The platform is used by most of the banking group and, from the perspective of the aforementioned group entities, caters to the general trend for needs-based learning. DZ BANK employees in Germany and internationally can choose between voluntary courses offered as part of the inhouse CPD program, division-specific training, and individual external courses. In addition, DZ BANK Group employees can take part in classroom-based training from DZ BANK's internal CPD program (open program).

DZ BANK uses an **online survey to gather feedbac**k on internal training. The number of employees who would recommend taking part is very high at over 90 percent.

All management units also support employees' **continuing professional development outside of working hours.**

Metrics relating to employee development

In the reporting year, 69.0 percent of employees in the DZ BANK Group's management units took part in an annual performance and career development review. To calculate the percentage, the number of employees who took part in a regular performance and career review during the reporting year was divided by the average number of employees during the reporting year.

The average number of training hours per employee was 28.4 in 2024. This figure was calculated by dividing the employees' total training hours by the average number of employees during the year. The training data relevant to the training hours statistics includes the proportion of internal training that supports the continuing professional development of the DZ BANK Group's workforce to ensure the future viability of the group. This refers to training through which employees are reskilled and/or acquire new knowledge and abilities so that they can perform a different job in the company. It also refers to training through which knowledge and abilities in specific areas are upgraded using new technologies and approaches (upskilling). The training delivered as part of the company's skills retention activities (such as language training, leadership and management development) was also factored in. Furthermore, both time-specific training (e.g. internal or external classroom-based training) and non-time-specific training (e.g. learning platform content, e-learning) were included. The number of minutes documented in the system is used to measure training time, though this may differ from the actual time spent on training. All training completed in 2024 up to the reporting date was included in the calculation, with the exception of mandatory training courses, which were excluded. Furthermore, vocational education and training and similar full-time programs were not included as continuing professional development. We make use of the phase-in option with regard to the requirement to provide a gender breakdown.

3.2.3 Diversity, equal opportunities, and work-life balance (S1-1, S1-4, S1-5, S1-9, S1-12, S1-15)

Targets relating to diversity

The diversity target for most of the entities in the DZ BANK Group is to increase the **proportion of women at Board of Managing Directors level** to 30 percent by 2030 and maintain it at that level. This target supports the implementation of the DZ BANK Group's HR strategy.

In addition, the **German Act on the Equal Participation of Women and Men in Leadership Positions in the Private and Public Sectors (FüPoG)**[26] requires companies with more than 500 employees to set binding targets for the supervisory board, the board of managing directors, and the first and second levels of management (heads of division and heads of department) and to publish these targets in the management report. The act applies to most of the management units. In this context, increasing the proportion of women at the management levels and on the Boards of Managing Directors and Supervisory Boards has been defined as a target in connection with the implementation of the Second Act on the Equal Participation of Women and Men in Leadership Positions in the Private and Public Sectors (FüPoG II)[27].

Fig. VII.27 below shows the **target values** by entity for the **Supervisory Board and the Board of Managing Directors** in accordance with the requirements of FüPoG II. VR Equitypartner, VR Factoring GmbH, and VR Payment are not included as they do not fall within the scope of FüPoG II.

[26] In the version of the official announcement on April 30, 2015 (BGBl. I p. 642), effective date May 1, 2015.
[27] In the version of the official announcement on August 11, 2021 (BGBl. I p. 3311), effective date August 12, 2021.

FIG. VII.27: TARGET VALUES BY ENTITY FOR THE PROPORTION OF WOMEN ON THE SUPERVISORY BOARD AND THE BOARD OF MANAGING DIRECTORS IN ACCORDANCE WITH FÜPOG II

Group entity	Supervisory Board Target	Board of Managing Directors Target
DZ BANK	25,0% (31.12.2027)	25,0% (31.12.2027)
BSH	30,0% (31.10.2026)	25,0% (31.10.2026)
DZ HYP	22,0% (30.06.2028)	33,0% (30.06.2028)
DZ PRIVATBANK[1]	-	25,0% (01.01.2029)
Reisebank	16,7% (31.12.2026)	30,0% (31.12.2026)
R+V Versicherung AG	25,0% (30.06.2027)	25,0% (30.06.2027)
R+V Allgemeine Versicherung AG	18,8% (30.06.2027)	20,0% (30.06.2027)
R+V Lebensversicherung AG	25,0% (30.06.2027)	40,0% (30.06.2027)
TeamBank	16,0% (30.06.2025)	25,0% (30.06.2025)
Union Asset Management Holding AG[2]	26,7% (31.12.2026)	20,0% (31.12.2026)
Union Investment Privatfonds GmbH	16,6% (31.12.2026)	0,0% (31.12.2026)[3]
VR Smart Finanz[1]	20,0% (31.12.2024)	50,0% (31.12.2024)

[1] Does not fall within the scope of FüPoG I and II, but voluntary target values defined.
[2] Going beyond FüPoG, UMH included a target in its diversity & inclusion strategy to increase the proportion of women in leadership positions across all hierarchy levels (excluding Quoniam Asset Management GmbH and Zentral Boden Immobilien Group) to 30.0 percent by 2030.
[3] With regard to the composition of the Board of Managing Directors at the time the target was set, it was assumed that a higher proportion of women on the Board of Managing Directors could not be achieved by the target date due to a lack of relevant vacancies; the actual figure was 25.0 percent as at December 31, 2024.

The **targets** for **heads of division (1st management level below Board of Managing Directors) and heads of department (2nd management level below Board of Managing Directors)** for the entities that fall within the scope of FüPoG II are listed below in Fig. VII.28. The **targets** and **actual values** for heads of division and heads of department, and for **team leaders / group leaders (3rd management level below Board of Managing Directors)**, are also listed for selected group entities on a voluntary basis.

FIG. VII.28: PROPORTION OF WOMEN IN THE DZ BANK GROUP BY ENTITY AND MANAGEMENT LEVEL BASED ON FÜPOG I/II (DECEMBER 31)

Group entity	Head of division (1st management level below Board of Managing Directors) Target	Head of division (1st management level below Board of Managing Directors) Actual value	Head of department (2nd management level below Board of Managing Directors) Target	Head of department (2nd management level below Board of Managing Directors) Actual value	Team leader / group leader (3rd management level below Board of Managing Directors) Target	Team leader / group leader (3rd management level below Board of Managing Directors) Actual value
DZ BANK	15,0% (31.12.2026)	17.6%	21,0% (31.12.2026)	16.7%	-	28.8%
BSH	15,0% (31.12.2027)	16.0%	20,0% (31.12.2027)	13.6%	-	32.5%
DZ HYP	25,0% (31.10.2026)	12.5%	25,0% (31.10.2026)	20.6%	-	15.0%
DZ PRIVATBANK[1]	-	18.5%	-	9.3%	-	22.4%
Reisebank[2]	30,0% (31.12.2026)	20.0%	30,0% (31.12.2026)	32.7%	-	-

	Head of division (1st management level below Board of Managing Directors)	Head of division (1st management level below Board of Managing Directors)	Head of department (2nd management level below Board of Managing Directors)	Head of department (2nd management level below Board of Managing Directors)	Team leader / group leader (3rd management level below Board of Managing Directors)	Team leader / group leader (3rd management level below Board of Managing Directors)
R+V	20,0% (30.06.2027)	18.8%	25,0% (30.06.2027)	24.3%	30,0% (30.06.2027)	28.9%
TeamBank	20,0% (30.06.2026)	10.5%	30,0% (30.06.2026)	33.8%	45,0% (30.06.2026)	57.1%
Union Asset Management Holding AG[3]	25,0% (31.12.2026)	33,3%	7,1% (31.12.2026)	0.0%	-	30.6%
Union Investment Privatfonds GmbH[4]	11,8% (31.12.2026)	18.2%	12,1% (31.12.2026)	9.7%	-	-
VR Equitypartner[1,5]	-	14.3%	-	-	-	-
VR Factoring GmbH[1]	-	-	-	-	-	-
VR Payment[1]	-	20.0%	-	30.0%	-	40.0%
VR Smart Finanz[1,6]	30,0% (31.12.2024)	28.3%	30,0% (31.12.2024)	28.3%	-	-

[1] Not within the scope of FüPoG I and II.
[2] Reisebank: 1st management level below Board of Managing Directors equivalent to head of division and head of central services; 2nd management level below Board of Managing Directors equivalent to head of department/region and team leader; no target for 3rd management level below Board of Managing Directors.
[3] Going beyond FüPoG, UMH included a target in its diversity & inclusion strategy to increase the proportion of women in leadership positions across all hierarchy levels (excluding Quoniam Asset Management GmbH and Zentral Boden Immobilien Group) to 30.0 percent by 2030.
[4] Union Investment Privatfonds GmbH: 1st management level below Board of Managing Directors equivalent to head of department; 2nd management level below Board of Managing Directors equivalent to group leader; no target for 3rd management level below Board of Managing Directors.
[5] Based on a proportion of 20 percent in accordance with the EU Level 20 initiative.
[6] VR Smart Finanz: cumulative values for 1st and 2nd management levels; no target for 3rd management level below Board of Managing Directors.

All of these targets are directly linked to the material topics of working conditions and equal treatment / non-discrimination, plus the related IROs. These metrics are not validated by an external body.

Policies relating to diversity

Independently of statutory provisions such as FüPoG[28], the management units' Boards of Managing Directors signed a **letter of intent** in 2011 in which they committed to actively support women in their career development, to give them the same pay and conditions as men in comparable positions, and to treat them equally when selecting managers with the aim of achieving a gender balance. The letter of intent is the basis for the management units' diversity policies and actions. It was approved by the GHRC and is regularly monitored by the committee in the context of the aforementioned policies and actions. The management units' most senior management level is responsible for its implementation.

The management units, including Reisebank, also signed Germany's **Diversity Charter** between September 2010 and September 2013. The Diversity Charter is a voluntary commitment published in 2006 and a non-profit organization that encourages organizations to create a working environment that is free from prejudice. DZ PRIVATBANK signed Luxembourg's equivalent, the Charte de la Diversité, in May 2024 and the Women in Finance Charter in February 2023.

DZ BANK, DZ HYP, DZ PRIVATBANK, TeamBank, and R+V have each introduced **diversity policies**. The Board of Managing Directors of each entity is responsible for implementation. These policies are aimed at creating a working culture in each entity in which all employees are treated equally, strengthening gender diversity at all management levels, and establishing a balanced and inclusive working environment. The employee structure and demographics at DZ BANK are determined every quarter and form an integral part of the HR division's

[28] In the version of the official announcement on April 30, 2015 (BGBl. I p. 642), effective date May 1, 2015.

management report. This data is used to monitor progress with gender diversity in relation to the proportion of women in leadership positions.

In 2023, UMH signed off its comprehensive diversity & inclusion strategy, which was developed by the Diversity Council. All segments, divisions, and support functions are represented on this council in order to reflect a wide range of perspectives.

Not discriminating against people on the basis of their age, gender, ethnic origin, nationality, religion, political opinion, ideology, race, disability, or sexual identity is a core principle in the DZ BANK Group and part of its human rights-related due diligence obligations. Furthermore, the entities of the DZ BANK Group do not tolerate any form of verbal, physical, or sexual harassment of employees or third parties. The DZ BANK Group's management units are committed to the principles of equal treatment and equal opportunities in their **human rights guideline**.

With regard to temporary workers, all group entities in Germany take the provisions of **collective pay agreements** into account. They also comply with the principle of equal treatment in the German Labor Leasing Act (AÜG, section 8). The implementation into national law of Directive 2008/104/EC on temporary agency work applies in those EU member states and European Economic Area (EEA) countries in which the DZ BANK Group entities are located. Among other things, the Directive defines the principle of non-discrimination between temporary workers and employees within a company.

These policies are directly linked to the material topics of working conditions and equal treatment / non-discrimination, plus the related IROs.

Actions relating to diversity

To implement the policies, most entities in the DZ BANK Group offer annual **training on the German General Equal Treatment Act (AGG),** or similar national protective provisions within the EEA, to all employees and managers. Training is mandatory for managers at DZ BANK. In all group entities, breaches of AGG can be reported anonymously using the relevant whistleblowing system or to an ombudsperson.

DZ BANK offers its employees the **'Unconscious bias' e-learning program** and a classroom-based course entitled **'Female leadership – ready for the next step'** on an ongoing basis. The list of internal CPD courses allows DZ BANK employees to select courses from a range of focus topics, such as 'Diversity and critical communications', 'Cultural diversity', and 'Queerness at DZ BANK AG' in the DZ BANK channel on the Masterplan platform (see chapter VII.3.2.2). DZ BANK's CPD offering is also open to VR Equitypartner employees. Equal opportunities are enshrined in DZ BANK's corporate culture (see chapter VII.1.3). The dialogues arranged by DZ BANK in the different areas of board responsibility during the year boost equal opportunities by supporting transparency about the personnel and demographic structure. They also facilitate the identification of talented individuals and the transparent sharing of information about them.

DZ PRIVATBANK took further action inhouse in order to implement its diversity policy and boost diversity. It has also established a **roundtable** aimed at increasing the proportion of female managers. The roundtable enables female managers and high-potential female employees to network and discuss the latest topics, such as career development for women and work-life balance. The roundtable is held several times a year.

In order to implement its diversity strategy, R+V encourages discussion and awareness of diversity in its workforce through its **diversity network**. The purpose of the diversity network is to operationalize the diversity strategy in order to increase understanding of diversity matters, promote a more inclusive corporate culture, and expand opportunities for career development. The diversity network was established in 2021 and has been meeting every quarter since.

At TeamBank, the implementation of the diversity policy includes actions relating to recruitment, pay, training and CPD, and **equal opportunities** for different genders at management level. Furthermore, employee activities are held as part of the annual **Diversity Day**. As a signatory to the Diversity Charter, TeamBank organized activities such as offering a selection of dishes from around the world in the cafeteria and running a diversity quiz to mark the 12th German Diversity Day in 2024. Every year, the bank takes part in Girls' Day in order to get girls and young women interested in IT, science, and technology. The aim is to awaken their curiosity, break down barriers, boost their confidence in their skills, and enable them to test their abilities in practice by bringing them face to face with technology.

In the course of implementing its diversity & inclusion strategy, and to raise awareness of diversity, UMH takes targeted, ongoing action such as running **workshops on unconscious bias**, posting **inclusive job advertisements**, and maintaining **diversity networks**.

VR Equitypartner avoids any gender forms in its German-language documents and only uses the generic masculine form when referring to people generally and for gendered nouns in its German-language communications. In doing so, it follows the recommendations of the Rat für deutsche Rechtschreibung (RdR) [Council for German Orthography] of the Kultusministerkonferenz [Standing Conference of the Ministers of Education and Cultural Affairs]. The marketing division produces and carries out quality checks on VR Equitypartner's fundamental procedural instructions and communications to ensure that the inhouse requirements are satisfied.

Metrics relating to diversity

The number of employees at the top management level of the DZ BANK Group is broken down by gender in Fig. VII.29. To calculate the percentage share, the number of employees of each gender at the top management level as at the reporting date was divided by the total number of employees of each gender as at the reporting date. The top management level is the first management level below governing bodies such as the Board of Managing Directors, so heads of division and director-generals would, for example, belong to the top management level, unless they are themselves deemed a governing body. The second management level includes heads of department, for example, and is not part of the top management level. The figures are presented as a headcount and as a percentage. The proportion of women at the top management level was 17.4 percent in 2024.

FIG. VII.29: GENDER DISTRIBUTION AT THE TOP MANAGEMENT LEVEL IN THE DZ BANK GROUP (AS AT DECEMBER 31)

	Headcount	Percentage
Men	204	82.6%
Women	43	17.4%
Non-binary	-	0.0%

Fig. VII.30 shows the percentage shares for the age structure of the DZ BANK Group's workforce, broken down by employees under the age of 30, between 30 and 50, and over 50. The figures are presented as a percentage. To calculate this, the number of employees in each age group as at the reporting date was divided by the total number of employees as at the reporting date.

FIG. VII.30: AGE STRUCTURE OF THE DZ BANK GROUP (AS AT DECEMBER 31)

	Percentage
Age group: under 30	13.9%
Age group: 30–50	50.3%
Age group: over 50	35.8%

Targets relating to equal opportunities

To date, no measurable, outcome-oriented targets have been implemented for tracking the effectiveness of policies and actions related to the permanent integration of people with disabilities. All group entities located in Germany aim to meet the minimum statutory level of 5 percent.

Policies relating to equal opportunities

The permanent integration of people with disabilities in all divisions and at all offices of the DZ BANK Group is an aim of the various entities' corporate policies. Most management units enshrined this in a **groupwide inclusion agreement** at the end of 2022. The participating entities undertake to ensure that, given the ongoing changes in the world of work, people with severe disabilities are offered opportunities to fulfill and develop their potential and do not view impairments resulting from severe disability as a limitation. The inclusion agreement is designed to eliminate discrimination and foster equal opportunities, diversity, and inclusion. Its aims include meeting the statutory employment quota, offering skills training, and ensuring accessibility in offices, particularly when constructing or renovating premises.

DZ BANK and BSH have an **integration agreement** in place that, like the DZ BANK Group's inclusion agreement, aims to eliminate discrimination and foster equal opportunities, diversity, and inclusion. The integration agreement is intended to support the integration, within what is operationally feasible, of people with severe disabilities. It is the vehicle through which the rights and obligations of the employer, the representative committee for employees with severe disabilities, the works council, and the employees with severe disabilities, as defined by the German Severely Disabled Persons Act, are enforced. The implementation of the integration agreements is the responsibility of the Board of Managing Directors of the individual group entity, and is monitored by the respective HR divisions.

Both policies are directly linked to the material topics of working conditions and equal treatment / non-discrimination, plus the related IROs.

Actions relating to equal opportunities

Representative committees for employees with severe disabilities have been established within most of the DZ BANK Group at local, company-wide, and groupwide level. Their task is to look after the interests of people with severe disabilities at the time of recruitment, for the duration of the employment relationship and, where applicable, when the employment contract ends. For example, they advise on workplace set-up, making sure that any required special equipment is provided. If disciplinary action is taken, the representative committee for employees with severe disabilities and the workers' representatives have a special protective function, for example during consultations on dismissals.

The role of group inclusion officer was established in the course of implementing the groupwide inclusion agreement. This action is ongoing in most management units.

Metrics relating to equal opportunities

The ratio of people with disabilities in the DZ BANK Group was 3.7. To calculate this ratio, the number of employees with a certified degree of disability of 50 or above and people with a certified degree of disability of 20 or above whose disability is officially recognized as being equal to a severe disability as at the reporting date was divided by the total number of employees as at the reporting date. The definition of people with disabilities set out in section 2 (1) of the German Social Code (SGB IX) is binding in Germany. Sites outside Germany with 20 or more employees used local statutory definitions for people with disabilities.

Targets relating to work-life balance

To date, no measurable, outcome-oriented targets have been implemented for tracking the effectiveness of policies and actions related to improving work-life balance.

Policies relating to work-life balance

Most of the entities in the DZ BANK Group support a better work-life balance by offering flexible working hours, part-time models, remote working, semi-retirement, and sabbatical leave. These options are governed by **internal agreements** in most of the group entities. Rules for remote working have been established in the management units and in some cases include new workspace and leadership concepts.

Numerous local company agreements are in place in the DZ BANK Group to support a better work-life balance. These allow employees to decide, in consultation with colleagues and managers, and in accordance with the interests of the respective group entity, when and how to work their hours. **Company agreements on working time** that regulate flexible working hours and life planning are in place at DZ BANK, UMH, BSH, and VR Smart Finanz. The company agreements cover topics such as flexible working hours, part-time models, semi-retirement, sabbatical leave, and additional leave that enable employees to take time off when they need to. **Remote working** is regulated in **company agreements** at DZ BANK, BSH, VR Smart Finanz, and TeamBank. The company agreements provide the general parameters for remote working, such as availability, working hours, workplace design, and insurance cover. The implementation of the company agreements is the responsibility of the Board of Managing Directors of each group entity, and is monitored by the respective HR divisions and workers' representatives.

The law gives all DZ BANK Group employees at German sites the **right to take parental leave**. Each parent is entitled to take 3 years off work per child until the child reaches the age of eight. Employees in the collectively-negotiated (CN) wage sector who have been with certain DZ BANK Group entities for 5 years or more (regardless of their type of employment) are entitled to extend the statutory parental leave by 6 months, again until the child reaches the age of eight.

These policies are directly linked to the material topic of working conditions, plus the related IROs.

Actions relating to work-life balance

Voluntary additional benefits aimed at improving work-life balance form a permanent part of HR policy in the DZ BANK Group and support employees with the demands of everyday life. Most of the DZ BANK Group offers **employee benefits** such as childcare, emergency assistance, and special leave. In addition to **flexible working hours**, employees in most of the DZ BANK Group entities benefit from **flexible forms of work, semi-retirement, and sabbaticals.** These are an ongoing feature of the company agreements on working time.

DZ BANK employees, for example, **can arrange their working hours and breaks flexibly and can accumulate overtime.** Compensation for overtime is guaranteed by means of flexitime and can be converted into time off in lieu, for example. The actions under the company agreements on working time at VR Smart Finanz include **time balances, the reduction of time credits, and pay supplements.**

In accordance with the entity-specific rules on working time, employees and managers at DZ BANK, DZ PRIVATBANK, VR Smart Finanz, and TeamBank can also **gain additional annual leave through salary sacrifice**, for example. This option is offered on an ongoing basis. The possibility of switching from full-time to part-time is offered in all group entities on an ongoing basis, taking into account the entity-specific rules on working time.

As the reasons for taking longer breaks from work depend on the employee's specific circumstances, DZ BANK offers a **sabbatical** as a way of taking up to a year off work. BSH employees also have the option of taking a sabbatical, which is offered in implementation of the company agreement on working time. It comprises a leave phase and a work phase, for which the employee is paid a reduced salary throughout. Employees can also request to work part-time. This option is offered on an ongoing basis.

Under the respective company agreements on remote working, employees at DZ BANK, BSH, VR Smart Finanz, and TeamBank can meet the **obligations in their employment contract away from company premises**, giving them greater flexibility regarding work location and a better work-life balance.

Most of the group entities have agreed to undergo the **'berufundfamilie' (job and family) audit** at the specified intervals in implementation of the entity-specific agreements on working time. The participating entities also undertake to implement any action steps agreed during the audit by berufundfamilie Service GmbH. The process has multiple stages: After the initial audit, 2 further re-audits are scheduled every three years and are followed by the dialogue procedure. The aim of the process is to enable entities to become self-monitoring. There are 8 areas of action on which the targets and action steps are based: working hours, organization of work, work location, information and communication, leadership, professional development, remuneration elements and benefits in kind, and services for families.

All employees at DZ BANK, DZ HYP, DZ PRIVATBANK, R+V, TeamBank and UMH can access the nationwide **pme Familienservice** services. This is offered on an ongoing basis in implementation of the entity-specific agreements on working time and forms part of a broad selection of free support and advisory services. These can be short-term and temporary or permanent and regular, and include homecare/eldercare, advice for parents, childcare, and a concierge service that can help with running errands, etc. This flexibility helps to achieve a good work-life balance.

In 2022, BSH established a **women's network** and, in 2024, facilitated dialogue with employees who are parents by arranging breakfast sessions with the Board of Managing Directors. The women's networks are offered as ongoing platforms for dialogue aimed at promoting equal opportunities. Furthermore, BSH offers its employees the chance to take a break from work in order to bring up their children, a benefit that goes beyond the statutory and collectively negotiated arrangements. The terms and conditions are governed by the company agreement on working time. BSH allows employees who are carers to take 24 months of unpaid leave, and runs its own retirement home for former employees and their family members.

Metrics relating to work-life balance

In 2024, 100.0 percent of employees were entitled to take leave from work for family reasons. To calculate this, the number of employees that were entitled to take leave from work for family reasons under national law as at the reporting date was divided by the total number of employees as at the reporting date. Maternity leave and parental leave are examples of leave from work for family reasons. Fig. VII.31 provides a breakdown by gender of entitled employees who took leave from work for family reasons. To calculate this, the number of entitled employees who took leave from work for family reasons during the reporting year, broken down by gender, was divided by the number of entitled employees during the reporting year, broken down by gender.

FIG. VII.31: GENDER DISTRIBUTION OF EMPLOYEES TAKING LEAVE FROM WORK FOR FAMILY REASONS (FIGURE FOR THE YEAR)

	Percentage of entitled employees who took leave from work for family reasons
Male	3.8%
Female	7.9%
Non-binary	-

3.2.4 Remuneration, social protection, and workers' participation rights (S1-1, S1-4, S1-5, S1-8, S1-10, S1-11, S1-16)

Targets relating to remuneration

To date, no measurable, outcome-oriented targets have been implemented in the DZ BANK Group for tracking the effectiveness of policies and actions related to the remuneration process.

Policies relating to remuneration

The DZ BANK Group entities pride themselves on having good employer-employee relationships. This is expressed in fair, performance-based remuneration that is enshrined in guidelines at all entities. Most of the group entities apply the German Remuneration Regulation for Institutions (InstitutsVergV). Section 27 InstitutsVergV requires the senior management of the parent company to define a groupwide **remuneration strategy.** The Board of Managing Directors of DZ BANK must define a remuneration strategy both for DZ BANK and for the entities in the DZ BANK Group that implements the requirements of InstitutsVergV for the institutions in the DZ BANK Group. If a subordinated entity located outside Germany is subject to stricter statutory requirements than those that apply in Germany, the stricter requirements must be met. The DZ BANK Group's remuneration strategy sets out uniform rules for the groupwide management of remuneration that apply to the remuneration systems of the entities in the DZ BANK Group. This remuneration strategy does not apply to the R+V insurance group, as R+V is not covered by the group definition of the scope of consolidation for regulatory purposes as defined in InstitutsVergV. On the basis of this framework, each subordinated entity is obliged to document its subgroup's compliance with the agreed principles and to present this for inspection by DZ BANK. Decentralized decision-making powers are one of the features of the management approach taken within the DZ BANK Group. Systematic coordination between all entities in the DZ BANK Group is necessary to ensure compliance with InstitutsVergV and other remuneration-related regulatory requirements. Company-law provisions and local rules – especially in relation to the independence of the subsidiaries – are also taken into account. The remuneration strategy is reviewed and, if necessary, amended at least once a year.

The entities in the DZ BANK Group that are based in Germany comply with the **German Remuneration Transparency Act (EntgTranspG),** which was enacted to ensure equal pay for women and men doing equal or equivalent work. As the law requires companies to report every five years from 2018, the most recent report for DZ BANK was published with the 2022 management report.

In accordance with the remuneration strategy, remuneration is a material HR management tool for the DZ BANK Group. The aims of the DZ BANK Group's remuneration structure are to

- give each employee an incentive to contribute personally to the sustainable implementation of the strategic objectives of the DZ BANK Group and the individual divisions;
- award equal pay to all employees who are doing the same job, are of equal merit, and have the same level of experience, irrespective of gender, age, origin, or other characteristics;
- reward performance without encouraging employees to take unwanted risks;
- attract talented employees, motivate them, and encourage them to remain in the DZ BANK Group.

The remuneration policy is published on a consolidated basis each year in accordance with InstitutsVergV and the **EU Capital Requirements Regulation (CRR).** It is published for the entities to which the remuneration strategy applies. In accordance with the remuneration strategy, the remuneration of employees of the DZ BANK Group generally consists of a fixed element and a variable element. The level of fixed remuneration is determined by market conditions, the importance of the employee's role, and the employee's personal qualities. Depending on the remuneration system of the group entity, the level of variable remuneration reflects the employee's personal performance, the entity's success, and the success of the division in which the employee works. At the institutions in the DZ BANK Group, measures are in place to ensure that variable remuneration does not exceed fixed remuneration. A departure from this rule is permitted only in justified exceptional cases and requires a resolution to be adopted in accordance with section 25a (5) KWG. For employees in control units as defined in InstitutsVergV (such as Group Risk Controlling or Group Audit), the focus is on the fixed part of the remuneration.

These policies are directly linked to the material topic of working conditions, plus the related IROs.

Actions relating to remuneration

The actions taken to implement the remuneration strategy include not only adequate remuneration but also voluntary benefits that the entities in the DZ BANK Group offer in order to make them an attractive place to work and to promote a good work-life balance. In most of the DZ BANK Group entities, unpaid leave and flexible working hours with the option of flexitime or part-time models help employees to find the right work-life balance (see chapter VII.3.2.3). These are offered on an ongoing basis.

Employer-specific benefits such as long-service awards, subsidized travel cards, and travel subsidies are commonly offered by the group entities in implementation of the company agreements. The purpose of these actions is to enhance the attractiveness of the workplace.

In implementation of the remuneration strategy, the remuneration systems in most group entities require **annual target agreement and attainment reviews** to be held for all employees and managers in the NCN wage sector. Some group entities also carry out internal analysis every year as part of the salary processes in order to uncover and counter any discrimination at an early stage. The analysis looks at criteria such as age and period of service, as well as gender.

The workers' representatives at DZ BANK and TeamBank are informed of all pay rises in advance and are given the opportunity to **comment** if they suspect arbitrary decisions or discrimination. All DZ BANK employees have the right, on the basis of the information provided to them in accordance with EntgTranspG, to be given the reasons for their level of salary if they feel that, due to gender discrimination, their pay is unfair compared with that of employees of the opposite gender in an equal or equivalent role. They also have the right to a discussion with their manager on the adequacy of their salary and on the opportunities for salary increases.

Metrics relating to remuneration

The unadjusted gender pay gap is the difference between the average pay levels (gross hourly pay levels) of female and male employees, expressed as a percentage of the average gross hourly pay level of male employees. The gender pay gap thus reflects the difference between the average remuneration of men and women. The unadjusted gender pay gap in the DZ BANK Group is 20.8 percent.

Factors explaining salary differences are not included in the calculation of the unadjusted gender pay gap. For example, the unadjusted gender pay gap does not distinguish between employees in different roles or between employees with and without management responsibility. Such factors need to be included in order to ascertain whether men and women doing equal or equivalent work receive equal pay.

The calculation of the gender pay gap included all female and male employees except members of governing bodies, i.e. no members of the Supervisory Board or Board of Managing Directors, at all DZ BANK Group entities as at December 31, 2024. In addition to the basic salary and any variable remuneration, pay elements such as occupational pensions were taken into account. The average salary is calculated by dividing the annual total remuneration of male employees and of female employees by the number of hours worked by male and female employees respectively. The annual total remuneration and the number of hours worked are extrapolated for full-time employment.

The annual total remuneration ratio for the DZ BANK Group is 30.9. It is the ratio of the annual total remuneration of the highest paid person in the DZ BANK Group to the median income of the employees in the DZ BANK Group, in both cases on a full-time basis. The same group of people was used to calculate the total remuneration ratio as for the calculation of the gender pay gap. Both employees and members of the governing bodies of DZ BANK and other group entities were taken into account in defining the highest-paid person in the numerator of the total remuneration ratio. The median income in the denominator of the total remuneration ratio is the median annual total remuneration for all employees, excluding the highest paid person and excluding members of the governing bodies. The total remuneration ratio is calculated using the individual total remuneration data provided by the group entities.

DZ BANK and a number of other group entities operate in various countries. Rules on minimum wages are adhered to in countries with relevant legal provisions. In other countries, DZ BANK pays adequate wages in line with local customs.

If a country does not have a statutory or collectively negotiated minimum wage, DZ BANK sets an appropriate guide figure for wages in the DZ BANK Group. Trainees and interns were not included in the calculation.

Targets relating to social protection

No measurable, outcome-oriented targets have been implemented in the DZ BANK Group for tracking the effectiveness of policies and actions related to social protection.

Policies relating to social protection

With regard to temporary workers, all group entities in Germany take the provisions of collective pay agreements into account. They also comply with the principle of equal treatment in the German Labor Leasing Act (AÜG), which governs the supply of temporary workers by their employer/agency to third parties / temporary employers. Under the act, temporary workers are entitled to certain benefits, such as remuneration, vacation pay, Christmas bonuses, communal facilities, and company-owned childcare centers, even if the agency is their actual employer. This does not include occupational pension provision or discounts for employees. Where an entity is based in the EEA, the applicable national provisions on labor leasing apply.

This policy is directly linked to the material topic of equal treatment / non-discrimination, plus the related IROs.

Actions relating to social protection

As well as the **basic provision for old age and sickness enshrined in law** in Germany, the majority of the entities in the DZ BANK Group provide other **employee benefits** (see chapter VII.3.2.3), some of which are available at the sites abroad. In addition, all entities in the DZ BANK Group offer group accident insurance and an occupational pension scheme to their employees at their German sites. DZ BANK, for example, provides contingency benefits and a subsidy for childcare costs for employees in Germany who find themselves in an emergency through no fault of their own. Contingency benefits are granted in the event of extraordinary burdens due to illness or other misfortune, or where there is extreme pressure on an employee's financial circumstances.

Metrics relating to social protection

All employees at the DZ BANK Group's sites in Germany enjoy social protection in line with German legislation, along with additional benefits offered by the individual entities. Coverage at the German sites stands at 100.0 percent. There are no employees who do not enjoy social protection in respect of major life events, such as illness, unemployment, employment injuries and acquired disabilities, parental leave, and retirement, or in respect of disability.

Targets relating to workers' participation rights

No measurable, outcome-oriented targets have been implemented in the DZ BANK Group for tracking the effectiveness of policies and actions related to workers' participation rights.

Policies relating to workers' participation rights

For the DZ BANK Group's sites in Germany, **freedom of association, the right to collective bargaining, and the right to strike are enshrined in Germany's constitution** (German Constitution, article 9 (3)). Forming, joining, or being a member of a labor union must never be a reason for unjustified discrimination or retaliation. Most management units are also covered by the **German Works Council Constitution Act.** This act governs matters such as the collaboration between the employer and the works council. The DZ BANK Group believes that there is no risk to the right to freedom of association or collective bargaining at any of the DZ BANK Group's permanent establishments in the EEA.

As a minimum, the entities apply the **ILO fundamental conventions** at their sites outside Germany if the local statutory requirements are less strict or do not exist at all (see chapter VII.3.2.5). The fundamental conventions of the ILO apply in full to all employees in the DZ BANK Group. Accordingly, the DZ BANK Group recognizes the right of all employees to form labor unions and employee representative bodies on a democratic basis within the framework of national legislation.

The remuneration of employees covered by collective bargaining at DZ BANK is based on the prevailing version of the **framework collective agreement (MTV)** and the **collective pay agreement (VTV)** for the local cooperative banks and the cooperative central institution. The employees are banded into the pay groups defined in the collective pay agreement in accordance with the nature of their work and number of years in the role. This process considers the following criteria: skills and expertise, ability to communicate, and responsibility. Other collective pay agreements apply in most other group entities, such as the collective pay agreement for the private banking industry, the collective pay agreement for the insurance industry, the framework collective agreement for banks and building societies, a collective agreement for a specific bank, and the Luxembourg collective pay agreement for bank employees.

These agreements are directly linked to the material topics of working conditions and equal treatment / non-discrimination, plus the related IROs.

Actions relating to workers' participation rights

For the management units, the spectrum of workers' participation ranges from **works councils and central works councils** at local level through to the group works council and workers' participation within the Supervisory Board (see chapter VII.1.3). Due to the governance structure, it is not possible for employees to be involved directly; instead, they participate through the employee representative body. Employees can always contact the Board of Managing Directors directly via the employee representative body or express their opinion in employee surveys.

Most entities in the DZ BANK Group notify employees about current **collective pay bargaining** and **wage settlements** via the intranet, which is freely accessible to every employee, and implement the agreements reached. At the sites in Germany, the individual employee representative bodies also ensure that employees receive information about collective pay agreements.

Metrics relating to workers' participation rights

Within the EEA, 62.4 percent of employees in the DZ BANK Group were covered by collective agreements in 2024. Outside the EEA, 15.5 percent of employees in the DZ BANK Group were covered by collective agreements in 2024. To calculate this, the number of employees covered by collective agreements within and outside the EEA as at the reporting date, broken down by country, was divided by the total number of employees in each country as at the reporting date.

Within the EEA, 92.1 percent of employees in the DZ BANK Group were covered by employee representative bodies in 2024. To calculate this, the number of employees covered by employee representative bodies in the EEA as at the reporting date, broken down by country, was divided by the total number of employees in each country as at the reporting date. Fig. VII.32 shows the rate of coverage by employee representative bodies within and outside the EEA. No agreement exists in the DZ BANK Group for representation by a European Works Council, a Societas Europaea (SE) Works Council, or a Societas Cooperativa Europaea (SCE) Works Council.

FIG. VII.32: EMPLOYEE REPRESENTATION IN THE DZ BANK GROUP (AS AT DECEMBER 31)

	Collective bargaining coverage	Social dialogue
Coverage rate	**Employees – EEA**	**Workplace representation (EEA only)**
0 - 19 percent		
20 - 39 percent		
40 - 59 percent		
60 - 79 percent	Germany	
80 - 100 percent		Germany

3.2.5 Occupational health and safety (S1-1, S1-4, S1-5, S1-14)

Targets relating to occupational health and safety

No measurable, outcome-oriented targets have been implemented in the DZ BANK Group for tracking the effectiveness of policies and actions related to occupational health and safety. Employees of DZ BANK do not have jobs that put them at higher risk of illness or accident.

Policies relating to occupational health and safety

The entities in the DZ BANK Group provide safe workplaces for their employees to prevent accidents, damage to health, and illness. In Germany, occupational health and safety is governed by the **Health and Safety at Work Act (ArbSchG),** which is designed to protect employees from dangers and damage to health. Increasingly, occupational health and safety aims to prevent damage to mental as well as physical health. ArbSchG is binding for all employers and requires them to assess workplaces with regard to factors that represent a hazard. Furthermore, ArbSchG requires employers to take precautionary measures in hazardous work areas and provide health and safety training for employees.

As a minimum, the DZ BANK Group applies the **ILO fundamental conventions** regarding occupational health and safety if statutory requirements are less strict or do not exist at all.

BSH, DZ BANK, and VR Smart Finanz have implemented their own **guidelines or company agreements** aimed at **dealing with and preventing addiction.** Specifically, they set out to strengthen efforts to prevent addiction, offer help to addicts and those at risk of addiction as early as possible, and to counter substance abuse within the organization and thereby indirectly increase workplace safety. The respective member of the Board of Managing Directors with responsibility for Human Resources, the national or local works council, and the representative committee for employees with severe disabilities are responsible for implementing company agreements. Since guidelines are generally signed off and communicated to the workforce by the Board of Managing Directors, which is therefore also implicitly responsible for their implementation and monitoring.

Company agreements on **carrying our risk assessments** are in place at DZ BANK, BSH, R+V, UMH, and VR Smart Finanz. The respective member of the Board of Managing Directors, the local works council, and the representative committee for employees with severe disabilities are responsible for implementing company agreements. TeamBank carries out a risk assessment every 3 years using formal processes that are not additionally governed by a company agreement.

In accordance with the company agreements, assessments of physical and mental health risks are carried at all DZ BANK sites in Germany. The agreements define the process and how often they are carried out. Mental health risk assessments are aimed at identifying and evaluating possible health risks in the form of stressful working conditions and defining action to improve these working conditions. DZ BANK's mental health risk assessment is an ongoing process based on scientific research and guidelines and supported by an external service provider.

Company agreements on workplace design are in place at BSH, DZ BANK, DZ HYP, DZ PRIVATBANK, R+V, and VR Smart Finanz. The aim is to design office space in a way that meets requirements, encourages collaboration between employees, creates an attractive workplace, and maintains the health of employees. The works councils, the respective heads of department, and the Board of Managing Directors monitor compliance with company agreements and are responsible for their implementation.

These agreements are directly linked to the material topics of working conditions and equal treatment / non-discrimination, plus the related IROs.

Actions relating to occupational health and safety

As an action implementing the company agreements, the majority of the group entities have appointed **company doctors** and occupational safety specialists at their sites in Germany. They advise employees on health and safety in the workplace and check individual workstations regularly and on an ad hoc basis. They also carry out workplace inspections as part of formal processes, for example to identify poor ergonomics.

All employees, including heads of department, are represented on the official **employer-employee committee** for health and safety at work that exists in the main management units. The committee is made up of the occupational safety specialist, the company doctor, the social counseling service, and the representative committee for employees with severe disabilities, plus someone from the HR division to represent the employer. It meets once a quarter or four times a year, as stipulated in section 11 of the German Act on Occupational Physicians, Safety Engineers and Other Occupational Safety Specialists (ASiG). Reisebank, VR Equitypartner, and VR Payment have similar committees in accordance with section 11 ASiG. The committee discusses matters relating to health and safety and the prevention of accidents in order to rectify any failings or take preventive action.

The majority of entities have also established **independent social counseling services** that provide ongoing support and help employees and managers to deal with psychological stress, for example by providing training on how to prevent such stress in the workplace. All employees returning to work after a lengthy period of illness receive assistance via the company return-to-work and disability management program at all sites in Germany. Implementing such a program has been a legal requirement for employers in Germany since May 1,

2004. It helps employees who have been unable to work for a period longer than 6 weeks, or are repeatedly unable to work, to re-enter working life as quickly as possible (section 167 SGB IX).

The DZ BANK Group entities offer a wide range of **workplace health services** aimed at maintaining their employees' performance levels. These range from company sports groups to flu vaccinations and special preventive healthcare offerings. In most of the entities, the HR divisions are generally responsible for the ongoing provision of health services; there are no groupwide guidelines on this.

At DZ BANK, mental health is a topic on some **management training courses,** which are provided on an ongoing basis. These courses are also offered by DZ PRIVATBANK, R+V, Reisebank, VR Equitypartner, and VR Payment. Most of the entities in the DZ BANK Group provide ongoing preventive mental health courses as part of their CPD programs. DZ BANK, for example, offers training sessions on active management of stress. These actions to promote the health and wellbeing of employees form part of the implementation of local occupational health and safety requirements and of each group entity's company agreements on risk assessments.

Most of the management units offer **bicycle leasing** on an ongoing basis.

Processes relating to occupational health and safety

Most of the management units take the views of employees into account through **online surveys conducted as part of the mental health risk assessment.** The survey process guarantees anonymity and confidentiality at all times. The first analysis stage at DZ BANK, for example, is an anonymous online questionnaire for employees. This is followed by department-specific interviews in which the sources of stress are defined and actions steps to reduce them are developed. Once these action steps have been implemented, effectiveness checks are carried out to assess whether the steps achieved their aims and resulted in marked improvements. Checks carried out to assess the effectiveness of the actions taken so far show that they are targeted and have resulted in marked improvements.

At DZ BANK, a separate company agreement on conducting mental health risk assessments, including a data protection policy, is in place for every site in Germany. Dialogue and the provision of information are ensured through training and technical support in accordance with the company agreement, and through complementary workshops before and after the survey.

Metrics relating to occupational health and safety

Continuous improvement of occupational health and safety, compliance with applicable laws on health and safety at work and other comparable national legislation and groupwide standards, and the achievement of health and safety targets are all part of the DZ BANK Group's occupational health and safety management system. Compliance with national statutory provisions can be used to achieve full coverage. Coverage of 100.0 percent is therefore assured from the perspective of the DZ BANK Group.

In the reporting year, the entities in the DZ BANK Group recorded no fatalities in their own workforces and no fatalities among other workers at their sites as a result of work-related injuries or illnesses. The calculation was based on the number of fatalities during the reporting year.

There were 231 reportable workplace accidents at the German sites in 2024. The rate of reportable work-related accidents was calculated by multiplying the number of reportable work-related accidents during the reporting year by the average number of hours worked and then dividing it by 1,000,000. This gives a **rate** of 4.3.

There were no known breaches of health and safety regulations.

3.2.6 Human rights relating to the DZ BANK Group's own workforce (S1-1, S1-2, S1-3, S1-4, S1-5, S1-17)

Targets relating to the workforce's human rights

No measurable, outcome-oriented targets have been implemented for tracking the effectiveness of policies and actions related to human rights.

Policies relating to the workforce's human rights

For the DZ BANK Group, the upholding of human rights provides the foundations for sustainable development. For the entities of the DZ BANK Group, sustainable development is the benchmark for business conduct that takes a long view and meets commercial, environmental, and social challenges head on. Any violation in its own operations or in those of its business partners would result in reputational damage and a loss of confidence. That is one of the reasons why the DZ BANK Group recognizes the **Universal Declaration of Human Rights proclaimed by the United Nations General Assembly** and the **European Convention on Human Rights.** It is also committed to the 10 principles of the 10 UN Global Compact, covering the areas of human rights, labor standards, the environment, and anti-corruption, at all of its German and international sites. The DZ BANK Group entities also follow the **ILO's fundamental conventions** regarding freedom of association, the right to form a labor union, the right to equal pay for equal work for women and men, the elimination of discrimination at work, and the ban on forced labor and child labor. Together with the DZ BANK Group's code of conduct and human rights guideline, these principles form the binding frame of reference for the practices of the group entities (see chapter VII.0).

In its **code of conduct,** the DZ BANK Group makes a commitment to democratic values, tolerance, equality of opportunity, and the protection of human rights, and provides its employees with principles and rules on how to behave properly and responsibly, particularly in their dealings with customers, business partners, and colleagues. The entities of the DZ BANK Group do not tolerate any discrimination against employees or third parties on the basis of age, gender, origin, nationality, religion, political opinion, ideology, disability, or sexual identity. The DZ BANK Group also strictly rejects any form of forced labor or child labor and recognizes the right of all employees to form labor unions and employee representative bodies on a democratic basis within the framework of national legislation. The principle of protecting labor rights as defined by the ILO and its fundamental conventions applies in full to all employees in the DZ BANK Group. Human rights aspects are also taken into account in the business activities of the group entities, for example in the procurement processes of the DZ BANK Group, the lending process at DZ BANK, and business portfolio management at UMH. The code of conduct requires all managers and employees of the DZ BANK Group to respect human rights and act in compliance with the law and ethical standards.

The DZ BANK Group's **human rights guideline** adds more detail to the human rights principles set out in the code of conduct and was adopted by the GSC. In particular, the guideline covers the Universal Declaration of Human Rights (UDHR) proclaimed by the United Nations General Assembly and the European Convention on Human Rights (ECHR). In its human rights guideline, the DZ BANK Group makes a commitment to democratic values, tolerance, equality of opportunity, and the protection of human rights. The individual entities are conscious of their particular responsibility toward customers, business partners, shareholders, employees, and society. The human rights-related principles contained in the guideline are followed by the DZ BANK Group entities and continuously refined.

The **German Supply Chain Due Diligence Act (LkSG)** requires companies to respect human rights and certain environmental aspects in their own operations and in relation to their supply chain. The main areas covered are the prevention of child labor, slavery, and forced labor, disregard for occupational health and safety regulations, non-payment of adequate wages, disregard for the right to form labor unions and employee representative bodies, refusal of access to food and water, and the illegal seizure of land and withdrawal of livelihoods.

These agreements are directly linked to the material topics of working conditions and equal treatment / non-discrimination, plus the related IROs.

Actions relating to the workforce's human rights

The DZ BANK Group entities to which LkSG apply (DZ BANK, BSH, R+V Allgemeine Versicherung, R+V Lebensversicherung AG, R+V Service Center GmbH, and TeamBank) have adopted a **risk management system** for dealing with human rights-related and environmental obligations that the DZ BANK Group believes is appropriate and effective. It has been integrated into all relevant company procedures and the responsibilities have been defined.

These entities have appointed **human rights officers** to monitor risk management with regard to human rights-related and environmental due diligence obligations. The officers are required to report internally to the Board of Managing Directors and externally to the German Federal Office for Economic Affairs and Export Control.

DZ BANK, BSH, R+V, and TeamBank carried out a **risk analysis** for 2024. The purpose of the analysis pursuant to LkSG is to identify, give a weighting to, and set the priorities for human rights-related and environmental risks in the entity's own operations. The first step was to examine country-specific and sector-specific risks in an abstract risk analysis. Building on this, a more targeted risk analysis looked at these abstract risks and assessed them using the following criteria: likelihood of occurrence, severity, causal contribution, and scope of influence. The LkSG risk analysis examines the impact of each group entity's business activities on employees and the environment. It thus provides the basis for the validation of preventive measures and the definition of suitable remedial action. The risk analysis is carried out annually for each financial year.

DZ BANK, BSH, R+V, and TeamBank used the risk analysis of their own operations and their supply chain as the basis for their **human rights strategy** and published it as part of a **policy statement on respect for human rights.** It includes a commitment to international human rights standards and the expectation that employees and suppliers respect human rights, and details the structure and responsibilities for fulfilling due diligence obligations. Each policy statement on respect for human rights signed off by the relevant Board of Managing Directors and addresses the human rights strategies and related expectations and actions in relation to employees and suppliers. The policy statements on respect for human rights are updated every year based on the risk analysis. They are published on the corporate websites and communicated separately to employees and suppliers. The group entities also regularly train their employees on complying with and implementing the LkSG requirements.

Processes relating to the workforce's human rights

The DZ BANK Group's employees and stakeholders, such as customers, suppliers, and external staff, can report suspected violations of, or risks relating to, human rights or environmental regulations in confidence using the relevant **whistleblowing system** or **LkSG complaints process** (see chapter VII.4.3).

BSH, DZ BANK, R+V, and TeamBank have formulated an **LkSG complaints process** that allows employees, suppliers, and other stakeholders to pass on information or report violations of human rights or environmental regulations to the company in confidence. Anyone who is potentially affected can use the LkSG complaints process to highlight human rights-related or environmental risks, or to report breaches of relevant obligations resulting from the company's commercial activities or those of affiliated companies, direct suppliers, and indirect suppliers. The other provisions of section 8 LkSG were also implemented.

The need to protect complainants and handle complaints confidentially was factored into the design of the complaints process. The factual content of information received is examined in detail by a small, select group of specially trained employees, with the involvement of the organizational unit(s) affected by the complaint, and assessed with regard to human rights-related and environmental risks. Any necessary preventive and/or remedial action is taken as required. If complaints about the business practices of an entity falling within the scope of LkSG prove to be justified, the entity is ordered to take appropriate remedial action.

Employees have been informed of these complaints channels in communications, and information about the complaints process (including process steps and responsibilities) has been made publicly available. In 2024, the effectiveness of DZ BANK's complaints processes was reviewed as part of the human rights officer's monitoring activities.

LkSG grievance mechanisms have an important role to play in uncovering and avoiding human rights-related risks. The objective is to identify deficiencies and violations in this area as soon as possible. To prevent potential violations, all insights gleaned from complaints are incorporated into annual risk analyses, human rights-related and environmental actions, and training and business processes.

In all group entities, breaches of AGG and similar national protective provisions at other sites can be reported using the whistleblowing system, via the applicable LkSG complaints process, or to an ombudsperson.

Metrics relating to the workforce's human rights

In 2024, 3 incidents of discrimination or legal action regarding AGG were registered across the group. This figure included legal action and justified complaints received by entities in the DZ BANK Group or competent authorities through a formal process where there was an accusation of a violation of human rights or breaches of the prohibitions listed in section 2 (2) LkSG that were identified by the entities through established processes. The established processes for identifying violations are management system audits, formal monitoring programs, and grievance mechanisms. Only justified incidents reported using formal and established channels were included. Incidents comprise all cases of violations of human rights that were documented centrally in the LkSG complaints process and in which employees of the DZ BANK Group are directly involved.

In 2024, 5 formal complaints regarding violations of human rights were made via the whistleblowing system or the LkSG complaints process. No complaints were submitted to the national contact points for OECD multinational enterprises. The complaints process enables people to report indications of human rights-related and environmental risks and of incidents of human rights violations. The reports are submitted through official channels of the entities in the DZ BANK Group or national contact points in relation to the entities' own workforces. Only justified complaints reported through formal and established grievance offices were included.

The total amount of material fines, penalties, and compensation for damages as a result of incidents and complaints was €0.00. The total amount of fines, penalties, and compensation for damages in the DZ BANK Group is reflected in section C under 'Other net operating income' in the consolidated financial statements. A fine is an amount of money paid after a violation of human rights. Penalties are punitive measures that may be imposed in the event of non-compliance with standards or a breach of legal requirements. Compensation for damages is an amount of money paid as redress to the affected person after a violation of human rights.

The number of severe human rights violations and incidents involving employees was 0.

The number of severe human rights violations and incidents involving employees in which the UN Guiding Principles and OECD Guidelines were not complied with was 0.

The total amount of fines, penalties, and compensation for damages as a result of severe human rights-related incidents was €0.00. The total amount of fines, penalties, and compensation for damages in the DZ BANK Group is reflected in section C under 'Other net operating income' in the consolidated financial statements. To record the aforementioned data, the total numbers of complaints and incidents and the total monetary amounts during the reporting year in the DZ BANK Group were counted.

3.3 Workers in the value chain (S2-1, S2-2, S2-3, S2-4, S2-5)

Brief summary

- Targets, policies, actions, and processes relating to workers in the business portfolio
- Overview of the various instruments for carrying out checks in the lending process, such as exclusion criteria and the group credit standard

The materiality assessment for the DZ BANK Group deemed both the group's own employees (see chapter VII.3.2) and the workers in the supply chain immediately downstream to be material (see chapter VII.3.1).

The DZ BANK Group entities employ a range of instruments aimed at mitigating potentially adverse impacts on people and the environment and limiting potential risks for the group. In the context of the immediately downstream value chain, these instruments primarily include exclusion criteria and the group credit standard on the consideration of risks associated with ESG factors (see chapter VII.2.3.1).

Targets relating to workers in the value chain

Due to its business models in the financial sector, the DZ BANK Group has not implemented any measurable, outcome-oriented targets for tracking the effectiveness of policies and actions related to workers in the value chain. A new strategy may be considered in the future. There are no financial resources for managing material impacts.

Policies relating to workers in the value chain

In its **group credit standard** on the consideration of risks associated with ESG factors in its management units, the DZ BANK Group has defined **exclusion criteria** that must be applied to every loan application before the loan is approved.

The DZ BANK Group's **exclusion criteria** include violations of human rights and labor rights. Under the group credit standard, companies are excluded that demonstrably contravene internationally recognized standards of human rights and labor rights. Internationally recognized standards are the UN Global Compact, the UN Guiding Principles on Business and Human Rights, and the ILO's fundamental conventions (see chapter VII.2.3.1). The exclusion criterion for trade in conflict materials relates to funding for trade activities involving materials extracted in conflict regions by a conflict party in a way that violates human rights, and which may be used to finance the conflict, for example.

DZ BANK (in accordance with the credit policy for factoring in ESG risks) also applies further sector-specific requirements – **sector criteria** – for certain industries that are particularly vulnerable from a sustainability perspective. These criteria specify the details to be reviewed with reference to international industry-specific conventions, recognized standards and certification, and optimum production processes. There is a clear recognition when dealing with customers/business with a connection to palm oil or in the commodities sector that special care and precautions are required to avoid negative impacts on human rights (see chapter VII.2.3.1).

In the **credit check process,** all large-scale project finance transactions that are subject to the Equator Principles are checked in a standardized manner with regard to topics such as working conditions and complaints processes (see chapter VII.3.4).

In addition to applying the exclusion criteria and sector criteria, DZ BANK uses instruments for measuring customers' ESG-induced credit risk **(ESG credit risk scorecard)** and the ESG-induced reputational risk for DZ BANK **(RepRisk ESG checklist)** in the credit check process. The rules on taking account of ESG aspects in credit check processes encompass processes for the extension of loans, the monitoring of loans, and the valuation of collateral.

DZ BANK's **ESG credit risk score** supplements the credit rating for corporate customers used in lending and loan monitoring by providing an additional relative statement on creditworthiness with respect to ESG risks (see chapter VII.2.3.1). The subscore for the social dimension evaluates factors such as human rights violations, marginal employment, occupational health and safety, corporate volunteering, diversity, and integration. Currently, the evaluation is sector-specific and based on the counterparty's risk sector and risk country.

The **RepRisk DZ BANK ESG checklist** used by DZ BANK contains up to 16 questions that examine the environmental (see chapter VII.2.3.1), social, and corporate governance dimensions in equal measure and analyze customers' general engagement with these dimensions. In connection with the social dimension, specific questions are asked about respect for human rights within the company and about risks relating to social aspects in customers' supply chains (violations of human rights and labor rights by subcontractors or suppliers). The RepRisk ESG checklist's findings are depicted on a four-level scale that ranges from neutral/green (neutral impact on the DZ BANK's reputation) to high/red (strong negative impact on DZ BANK's reputation). Loan applications with an elevated or strong ESG-related negative reputational impact must be documented accordingly and forwarded to a higher authorization level for approval.

At DZ BANK, the findings from application of all of the ESG tools (check against exclusion criteria and sector criteria, RepRisk DZ BANK ESG checklist, ESG credit risk score) are factored to varying degrees into the separate **ESG vote within the loan application process.** The aim is to provide decision-makers with a clear overview of customers' ESG aspects so that they can be taken into account in the lending decision. Especially where elevated risk is identified, whether from a reputational risk or a credit risk perspective, customers' specific problems must be investigated in order to analyze potential mitigation measures (see chapter VII.2.3.1). In the event of a breach of exclusion criteria, for example a human rights breach that can be linked to the customer, the loan application is not pursued any further. Currently, no loans are rejected based solely on ESG factors.

DZ HYP has its own checklist that it uses to find out about ESG reputational risk in respect of its funding projects.

Furthermore, DZ BANK's **sustainability research** uses a scoring model with integrated screening to assess countries, companies, and banks against ESG criteria for any controversies or reasons for exclusion. This ESG analysis model classifies the analyzed issuers as either sustainable or not sustainable. The analysis takes account of exclusion criteria and any severe ESG controversies. The presence of any hard exclusion criteria, such as a violation of fundamental human rights, automatically results in a classification as not sustainable. Issuers that have been classified as sustainable are awarded the DZ BANK seal of approval for sustainability and are identified as sustainable issuers in research publications.

These policies are directly linked to the material topic of workers in the value chain, plus the related IROs. Through the aforementioned policies, the DZ BANK Group has implemented suitable rules with the aim of avoiding negative impacts on workers in the value chain. At the same time, the financing activities based on these rules can have positive impacts on workers in the value chain, for example by safeguarding jobs.

In order to maximize the opportunities presented by higher demand for ESG products, suitable **programs and bonds** have been created in the DZ BANK Group that, among other things, also take social aspects into account and support them (see chapter VII.3.4).

Actions relating to workers in the value chain

Beyond **implementing and adhering to the aforementioned policies and instruments,** no further actions have been taken for workers in the downstream value chain.

Adhering to and checking the exclusion criteria when entering into transactions is generally intended to avoid the occurrence of negative impacts regarding human rights. If negative impacts on human rights are identified in the business portfolio in the context of ongoing business relationships, DZ BANK evaluates the options at its disposal to exert influence on the customer and, depending on the case at hand, decides on remedial action.

Processes and channels relating to workers in the value chain

The DZ BANK Group does not have any separate processes in place for engaging with workers in the downstream value chain with regard to impacts. Those affected can submit their concerns and requirements regarding impacts that affect them to the DZ BANK Group's general contact address (see chapter VII.3.2.6 and chapter VII.4.3).

3.4 Affected communities (S3-1, S3-2, S3-3, S3-4, S3-5)

Brief summary

- Targets, policies, and actions relating to affected communities in own operations and the business portfolio, such as the sector criteria for lending and investments in social bond transactions, and other social and cultural activities
- Processes and channels for engaging with affected communities, such as the LkSG complaints process

With regard to its activities, the DZ BANK Group takes its own workforce, workers in the value chain, and affected communities into account. In particular, this includes communities in locations where loans have been granted (business portfolio) and where the DZ BANK Group has offices (own operations). DZ BANK can have an impact on the habitat in which these communities live. These communities include, for example, local residents or indigenous populations that are deemed to be a vulnerable group because they are affected. Material opportunities arise from positive effects on residents as a result of training and jobs being provided (see chapter VII.3.2.1). Material risks affecting vulnerable groups occur, for example, in connection with lending in the agriculture, palm oil, and dam project sectors where there is an increased likelihood of negative impacts on indigenous populations. Information about management of the DZ BANK Group's impact on affected communities is provided below, firstly in respect of the business portfolio and then in respect of own operations.

Targets relating to affected communities

Due to its business models in the financial sector, the DZ BANK Group has not implemented any measurable, outcome-oriented targets for tracking the effectiveness of policies and actions related to affected communities. A new strategy may be considered in the future.

Policies relating to affected communities

In its business portfolio, DZ BANK is guided by its **sector criteria for lending activities.** For example, DZ BANK acknowledges the **recommendations of the World Commission on Dams (WCD)** and therefore does not provide funding to any dam projects that do not apply the WCD's recommendations as fully as possible. Among other things, customers must prove that they recognize the rights of people affected by the dam and ensure that the benefits are shared equitably (see chapter VII.2.3.1). The **ESG checklist** is also applied in the credit check process, which involves evaluating the impact of financed business activities on indigenous population groups, local residents, etc. (see chapter VII.3.3).

DZ BANK also recognizes that special care and precautions need to be taken in the commodities sector because of political, environmental, and social sensibilities. Particularly in the oil & gas and metals & mining sectors, it is guided by **international conventions** and makes reference to best practice (see chapter VII.2.3.1). The World Bank and industry associations provide examples of best practice at regional level. Financing decisions specifically take account of respect for human rights and give particular consideration to the interests of indigenous people and local communities (see chapter VII.3.2.6).

When dealing with customers or conducting business where there is a connection to palm oil, DZ BANK recognizes that special care and precautions are required to avoid negative impacts on human rights, for example. For this reason, it links the financing of companies in the palm oil value chain to minimum requirements such as adherence to the principles of free prior and informed consent (FPIC) for the purchase of land in regions with an indigenous population. These requirements are set out in the **sector criteria** (see chapter VII.2.3.1).

These policies are directly linked to the material topic of affected communities, plus the related IROs.

Actions relating to affected communities

DZ BANK invests in **social bond transactions** on an ongoing basis, in some cases to encourage lending, for example in social housing, and to support other social projects. In this context, attention is paid to compliance with recognized standards such as the World Bank Sustainable Development Framework and the sustainable development goals.

To implement the International Finance Corporation (IFC) Performance Standards, the **Equator Principles** are applied in eligible project finance transactions, as they are a mandatory standard in this context. DZ BANK has subjected project finance with a total investment volume of more than USD 10 million and project-specific corporate finance with an investment volume of more than USD 50 million to an assessment in accordance with the Equator Principles since it signed up to the principles in 2013. Depending on their level of environmental and social sustainability, DZ BANK assigns funding projects to one of the following categories: A (potentially significant adverse environmental and social impact), B (potentially limited adverse environmental and social impact), or C (low or no adverse environmental and social impact).

In its corporate customer business, DZ HYP supports affordable housing by providing **finance**, such as for **housing sector projects.** The home-building companies include cooperative, municipal, and church housing companies, along with other members of the Bundesverband deutscher Wohnungs- und Immobilienunternehmen e.V. (GdW) [German Housing and Property Companies Association]. DZ HYP provides advice on funding products from Germany's KfW development bank and acts as its house bank.

The aforementioned actions are aimed at the ex ante prevention of risks and negative impacts on affected communities.

In the view of the DZ BANK Group, cooperatives operate in a sustainable and responsible manner. They help to put innovative ideas into practice, support their members, and are firmly rooted in their region. The Cooperative Financial Network's sustainability guidelines highlight the positive impact of cooperative practices on society in the context of the current challenges of sustainable development, while the entities of the DZ BANK Group are committed to the common good. They support a wide range of corporate citizenship activities in their communities by providing resources, such as donations, for managing material impacts on affected communities, and through foundations and employee initiatives.

For example, trainees at DZ BANK set up the **corporate volunteering initiative LokalSozial** in May 2019 to support local communities and charitable projects. They regularly help out at the Frankfurt food bank and organize food donations. DZ BANK shows its appreciation of the trainees' commitment by allowing them to volunteer during working hours. Financial assistance was provided to children in need and their families through donations to a variety of charitable organizations that support children, namely Frankfurter Kinderbüro, Düsseldorfer Kindertafel, Stiftung Kinderhilfezentrum Düsseldorf, and the Düsseldorf branch of Deutscher Kinderschutzbund.

DZ BANK also supports a range of **cultural charitable foundations,** including local initiatives such as the MMK foundation – Museum für Moderne Kunst and Städelscher Museum-Verein e.V. In September 2020, the Board of Managing Directors of DZ BANK established the DZ BANK Art Foundation as a charitable body with the aim of opening up access to the bank's art collection (founded in 1993) to a wider public. The Art Foundation is one of the ways in which DZ BANK demonstrates its social responsibility. At the same time, it is making the foundation an element of its corporate culture by providing support for works of art, providing accompanying learning programs, and displaying the art for the public to see free of charge. The Art Foundation grew out of DZ BANK's extensive collection, which focuses on photographic art from 1945 until the present day. Every other year, the Art Foundation offers a support grant for which artists of any age can apply who are working on photographic forms of expression that break the boundaries of the medium.

DZ BANK, R+V, and UMH provide ongoing support to the **non-profit initiative Joblinge e.V.,** which aims to help disadvantaged teenagers and young adults to enter the labor market. Employees volunteer on site as mentors for the young people, helping them to find places on training schemes, complete their applications, and prepare for their new jobs.

DZ BANK and other entities in the DZ BANK Group have been supporting the work of the **Aktive Bürgerschaft** [active citizenship] charitable foundation for decades. DZ BANK is represented on the **foundation's governing board and advisory board.** The Aktive Bürgerschaft foundation has been the center of excellence for civic engagement in the Cooperative Financial Network for more than 25 years. It is the support organization for more than 420 citizens' foundations in Germany. Across the country, it helps their voluntary committees to secure benefactors and assets, put a committee succession plan into place, adopt digital technologies, and carry out other strategic management tasks. One of its special projects is the 'sozialgenial – schoolchildren get involved' initiative, and more than 130,000 young people at 1,000 schools have heeded the call to get involved so far. The schoolchildren use sozialgenial during lessons to develop their own volunteering ideas. The project aims to reach children of all backgrounds, help them to develop their individual skills, and strengthen democratic attitudes and values.

The **Schwäbisch Hall foundation** 'bauen – wohnen – leben' promotes initiatives relating to homes and home-building and provides fresh ideas on subjects such as infill development and intergenerational cohesion. The R+V foundation focuses on civic engagement, young people, and education. Deutschland im Plus, the charitable foundation established by TeamBank, has been championing financial literacy and helping to prevent people from getting into too much debt since 2007, while the UMH Foundation concentrates on education, community, climate action, and sustainability. The Vordertaunus citizens' foundation, an initiative of VR Smart Finanz, has been supporting disadvantaged young people in the region since 2013. Furthermore, VR Payment supports the local women's soccer team of Eintracht Frankfurt and the Skywheelers Frankfurt.

Processes and channels relating to affected communities

The DZ BANK Group does not have any processes for engaging with affected communities with regard to impacts.

DZ BANK, BSH, TeamBank, and R+V have developed **LkSG complaints processes** that allow affected people and representatives of local communities to report human rights-related and environmental risks and violations of human rights-related and environmental obligations (see chapter VII.3.2.6 and chapter VII.4.3).

There is no direct collaboration with affected communities or their legitimate representatives, but the perspectives of affected communities are taken into account. They can communicate their concerns to DZ BANK using **complaints channels** and other mechanisms. When adapting its exclusion criteria and sector criteria in the lending business and the Treasury division's own-account investments, DZ BANK considers the perspectives and recommendations of NGOs that are representing the interests of materially affected communities. An interdepartmental working group is responsible for adapting the exclusion criteria and sector criteria. The working group develops proposals for updates based, for example, on comments from NGOs, complaints, and existing risks and then presents them to the Credit Committee for a decision. In the case of particularly vulnerable sectors, care is taken to ensure that the affected communities can present their concerns in accordance with the FPIC principle. Besides these individual actions in respect of particularly vulnerable sectors, however, there is no overarching process for ensuring that the affected communities are aware of, and trust, the structures and processes.

Metrics relating to affected communities

The DZ BANK Group believes that its strategies for respecting human rights meet international standards (see chapter VII.3.2.6). These strategies also apply in relation to affected communities, including indigenous populations.

No cases of non-respect of the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises that involve affected communities were reported during the reporting period.

3.5 Customer focus (S4-1, S4-2, S4-3, S4-4, S4-5)

Brief summary

- Reporting on targets, policies, actions, and processes relating to consumers and end-users in the business portfolio
- Disclosure of information on the following customer groups: investors, policyholders, borrowers (consumer finance and real estate finance), and home savings customers

The DZ BANK Group regards it as its duty to support the cooperative banks in their business with consumers and end-users so that cooperative banks, irrespective of their size, can offer consumers and end-users access to the full spectrum of financial services providers. The DZ BANK Group thereby wishes to play its part in ensuring the availability of a wide range of financial products and services, including in rural areas. To this end, it makes products available that the cooperative banks sell to their customers. In some cases, group entities maintain direct business relationships with consumers and end-users. From the perspective of financial services providers, consumers and end-users include securities investors, policyholders, consumer finance borrowers, real estate finance borrowers, and home savings customers. In its marketing activities, the DZ BANK Group also considers accessibility in relation to vulnerable groups. Insights into the perspectives of particularly vulnerable consumers and end-users can be gained by using specific processes and channels (see chapter VII.3.5.1, chapter VII.3.5.2, chapter VII.3.5.3, and chapter VII.3.5.4). Besides these individual actions, however, there is no overarching process for ensuring that consumers and end-users are aware of, and trust, the structures and processes.

The entities of the DZ BANK Group are interested in building long-term relationships with their customers based on a spirit of partnership. That is why they not only communicate transparently but also carry out credit checks to prevent customers from becoming overindebted and offer flexible loans that can be adapted if necessary.

In its group credit standard on the consideration of risks associated with ESG factors in the DZ BANK Group, the DZ BANK Group has defined sector-specific exclusion criteria that must be applied to every loan application before the loan is approved (see chapter VII.2.3). This is aimed at prohibiting transactions that do not meet the minimum criteria in relation to environmental, social, and corporate governance (ESG) aspects or that are associated with an increased risk of reputational damage to the DZ BANK Group. Among the excluded industries are arms trading, arms production, business connected with pornography or prostitution, and controversial gambling. In addition, it is prohibited to maintain business relationships with customers if significant violations of human rights or breaches of environmental standards cannot be ruled out.

The entities in the DZ BANK Group use a variety of concepts to ensure service quality and to record and process customer complaints. How these concepts are designed in detail depends on the specific business models and activities of the individual entities and their sometimes different target groups. The DZ BANK Group has not issued any centralized guidance on quality assurance and complaints management.

3.5.1 Investors

Targets relating to investors

No measurable, outcome-oriented targets have been implemented for tracking the effectiveness of policies and actions related to investors.

Policies relating to investors

DZ BANK must meet the **statutory requirements regarding product governance** by ensuring that securities products are developed in the best interests of consumers and end-users. DZ BANK aligns the product offering (especially advisory products with a subscription period) with the market-related expectations of its Research division in the interest of its customers. By doing so, DZ BANK ensures that the product margins are appropriate and the complexity of the products is limited. DZ BANK and DZ PRIVATBANK prepare key information documents (KIDs) to make the products more understandable for consumers and end-users and to allow them to be compared with other products. DZ BANK defines target markets to make it easier for salespeople to offer the products to the consumers and end-users for whom they were developed. The fundamental quality standards for product development and sales are defined in the **product guidelines** adopted by the entities of the DZ BANK Group.

All group entities also have **data protection policies** in place. These include guidelines, procedural instructions, and other written provisions relating to data protection. The purpose of these policies is to protect personal data and the privacy of individuals. They set out rules and requirements designed to avoid the misuse of data and safeguard the rights of data subjects. In accordance with GDPR requirements, information about the processing of consumers' and end-users' personal data is also provided in a privacy notice on websites and on the corporate intranet. Mandatory training and other control mechanisms are in place with the aim of ensuring compliance with the policies (see chapter VII.4.3). The policies are the responsibility of the relevant Boards of Managing Directors, while the data protection officers are tasked with implementation and enforcement.

Besides the statutory requirements, UMH follows the voluntary principles set out in the **rules of conduct of the Bundesverband Investment und Asset Management (BVI) [German Investment Funds Association].**

DZ PRIVATBANK integrates the **analysis of sustainability aspects** as a key element of **investment strategies** in independent asset management. Among other things, a best-select approach combined with exclusion criteria is used across all asset classes. Financial risks linked to sustainability are taken into account in the risk-controlled investment process and are factored into the value-at-risk (VaR). Sustainability is considered from the outset along the entire value chain of independent asset management, including transparency in pre-contractual information, a comprehensive set of rules regarding sustainability criteria in investment decisions, and periodic ESG reporting and a final assessment of the potential returns by portfolio managers.

DZ PRIVATBANK's **business strategy** draws on many years of experience in looking after customers who attach importance to adhering to ESG criteria. Having begun with church investors that were involved in designing ethical and sustainable investment solutions, DZ PRIVATBANK offers investment options for sustainability-minded customers with a wide variety of preferences. DZ PRIVATBANK has steadily expanded the capacity of its IT systems and of its workforce in order to optimize the way in which ESG factors are taken into account in the sustainable investment process and broaden its portfolio of asset management products. DZ PRIVATBANK signed up to the **Principles for Responsible Investment (PRI)** in autumn 2021.

These policies are directly linked to the material topic of consumers and end-users, plus the related IROs.

Actions relating to investors

The inadequate provision and communication of high-quality information to customers and to consumers and end-users can lead to missed business opportunities, loss of customers, and potential reputational risk. Extensive action is taken and appropriate instruments deployed to counter this.

The **officer for the protection of customers' financial instruments** is responsible for ensuring that DZ BANK and its service providers meet the regulatory obligations with regard to the protection of DZ BANK customers' financial instruments and ring-fenced funds.

The DZ BANK Group has a **compliance function.** Its main task is to identify, manage, and mitigate compliance risk in order to protect consumers and end-users against breaches of legal provisions and requirements (see chapter VII.4.3).

DZ PRIVATBANK offers customers 5 strategy families in the sustainable investment sphere on an ongoing basis, resulting in more than 10 sets of investment guidelines that fall into the 'sustainable pursuant to article 8' category. The product range includes fund solutions as well as securities account solutions. Detailed information on the strategy families is available on DZ PRIVATBANK's website under 'Nachhaltig Investieren' (sustainable investment). The sustainable investment process is used in all asset management strategies, including ones that are not designated as sustainable. The calculated sustainability ratios are used when ascertaining sustainability preferences.

Processes and channels relating to investors

The majority of the DZ BANK Group entities are bound by the statutory requirements for **complaints management.** Any expression of dissatisfaction by a consumer or end-user is considered a complaint. The aim is for the consumer or end-user to receive a response within a reasonable period of time in which the options for making a complaint are explained. If a consumer's or end-user's request is not met, they are informed of the dispute resolution options (not applicable to R+V). Like complaints from other stakeholders, shareholder complaints are processed too (see chapter VII.3.2.6). The websites of the DZ BANK Group entities provide relevant information for customers. To provide protection from retaliation, the declaration of principles sets out policies that aim to ensure that consumers and end-users do not suffer any negative consequences as a result of their complaint, except where it is proven that they have intentionally misused the complaints management system. Again, the same principles apply to shareholders as to other complainants. Beyond this, no standardized process has been established as a way of assessing whether customers are aware of and sufficiently trust the structures and processes for expressing their concerns and needs.

DZ BANK's **customer dialogue center** is the point of contact for customers' securities business. From the perspective of DZ BANK, the experts working in the center create a sense of trust and partnership with the aim of ensuring a lasting positive customer experience. The focus is therefore on transparent and honest communication, so that customers always receive all relevant information. A range of services tailored to customers' individual needs is designed to offer maximum flexibility and is available over the phone or through the chat function. Customer satisfaction is to be increased by continually improving the service channels and ensuring excellent availability.

UMH and DZ BANK primarily sell their products to consumers and end-users through cooperative sales partners in Germany and Austria. The representatives are asked about their satisfaction during regular **surveys by the sales banks.** UMH carries out a survey every year, DZ BANK every 3 years. The management level immediately below the Board of Managing Directors is responsible for the satisfaction surveys.

Metrics relating to investors

There were no cases of non-respect of the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises that involved investors that were consumers and end-users during the reporting period.

3.5.2 Policyholders

Targets relating to policyholders

The quality of advice policy at R+V provides the basis for **R+V's quality of advice target in respect of individuals and companies.** The aim is to improve the quality of advice provided to retail customers by giving advisors clear targets. By fulfilling these targets, the advisors help to satisfy the customer-related duty to inform, explain, and clarify.

In respect of the quality target, advisors are expected to reach a defined target value regarding advice quality points and to conduct a certain number of annual reviews within a calendar year. Each advice quality point (no more than 2 per customer meeting during a year) is documented in the R+V Connect tool and each annual review is documented in the Quality of Advice for Companies tool, with all mandatory fields completed in full.

The targets are based on empirical values and, in respect of individuals, are based on reaching 80 advice quality points per year. The targets for the annual reviews depend on the specific advisor group: small business customer advisors: 25 annual reviews per year; target customer advisors: 30 annual reviews per year; corporate customer advisors: 35 annual reviews per year; large corporate customer advisors: 25 annual reviews per year.

The results are factored into the bonuses, with the aim of ensuring adherence to quality standards. Monthly reporting in R+V Connect and on the basis of the business and bonus system evaluations ensures that target achievement is tracked and monitored. The targets are set on an ongoing basis in collaboration with the relevant sales departments and reviewed annually. While customers are not directly taken into account when setting targets, their feedback is factored into the evaluation and adaptation of advisory processes via anonymized requests for feedback.

These targets are directly linked to the material topic of consumers and end-users, plus the related IROs. This metric is not validated by an external body.

Policies relating to policyholders

The **R+V quality of advice** (BQ) policy ensures that R+V attaches a high priority to its customers and their needs. R+V quality of advice provides customers with a clear picture of their individual risks and action areas by preparing a bespoke situational analysis, including product recommendations, on the basis of the details provided by the customer. Keeping customers informed by offering high-quality advice and fulfilling the duty to inform, explain, and clarify can have a positive impact on customers and their satisfaction levels. The Sales Development department in the Customers & Sales division is responsible for the R+V quality of advice policy.

From the perspective of the DZ BANK Group, the **guidelines for sustainable product standards** at R+V are an important element of the product management process. The guidelines are intended to provide a framework for developing and adapting products, thereby ensuring that they meet the regulatory requirements and sustainability-related requirements. They offer guidance on introducing new products and, where possible, making changes to existing products. They also help with systematically integrating sustainability targets into the product management process and implementing them across the company. The applicability of the guidelines is checked when products are being developed. In view of climate change, the key points in the guidelines are 'safety through prevention' and 'rewarding risk-mitigating behavior'. Responsibility for the guidelines for sustainable product standards lies at Board of Managing Directors and head of division level in the non-life insurance business.

The **omnichannel strategy** is aimed at all customers and constitutes R+V's customer and marketing strategy. The core aim of the strategy is being able to address and support the right customers at the right time, via the right channel, and with the right insurance products. The omnichannel product guidelines are a core element of the omnichannel strategy and cover the pre-packaging of the product offering – both cross-channel and channel-specific – and optional modules for customizing offerings. A wide range of product modules can be pre-packaged using product lines (classic, comfort, and premium). Implementation of the omnichannel strategy is managed using internal departmental reporting. Customer Management and Marketing within the Customers & Sales division is responsible for this strategy.

These policies are directly linked to the material topic of consumers and end-users, plus the related IROs.

Actions relating to policyholders

R+V developed its **Quality of Advice for Individuals (BQ Individuals) and Quality of Advice for Companies (BQ Companies)** software applications in order to facilitate precise and comprehensive advice. The aim of this action is to help advisors to prepare end-to-end and ad hoc advisory concepts in order to reduce the risk of error and raise the quality of advice. Using the BQ Individuals (since 2024) and BQ Companies (since 2022) applications, R+V strives to provide new and existing customers with clear information about their insurance situation and to determine their insurance and pension requirements.

The effectiveness of the action is tracked and evaluated using the technical **measurement logic in the BQ Individuals application.** This measurement logic checks whether the advisory documentation regarding one or more topics was emailed to the customer. If they have given their prior consent, customers also receive an integrated, anonymized feedback form. R+V's aim is to use the feedback to draw general conclusions about the quality of advice and customer satisfaction and to continually improve the advisory processes.

When using the **BQ Companies** application, it is important to R+V to review the customer's situation so that any necessary adjustments to the insurance cover can be made in good time. That is why up-to-date data on the customer's own operations is collected during a technology-supported annual review. The conducting of this annual review is documented by means of a technical, fully automated measurement.

The customer-focused approach taken in the R+V advisory process and the use of digital advisory tools are designed to ensure that no incorrect or contradictory information is conveyed as part of the advice provided. Remedial action is recorded through detailed documentation of advisory meetings and the option of electronic archiving and review.

In its occupational health insurance business (bKV), R+V introduced the **R+V HealthBenefits service program.** The aim is to offer customers free supplementary services (healthcare telephone hotline, interactive service platform, R+V Family Coach, R+V BestSpecialist) that go beyond the scope of the insurance benefits. R+V HealthBenefits support customers in their day-to-day working and home life and can contribute to their health. The healthcare services offered in connection with R+V HealthBenefits cover a range of areas, including medical advice, a search function for finding hospitals and specialist doctors, and preventive health initiatives. This action includes information events for brokers to ensure that, from the perspective of R+V, their knowledge is up to date so that they can provide the best possible advice. The effectiveness of this action is ensured by providing and updating the healthcare services in accordance with the situation in the healthcare market and R+V's line of business. Use of the services is checked at least once per year.

To implement the requirements of the German Accessibility Improvement Act (BFSG), R+V set up a BFSG task force in 2024 that focuses on making the company's digital systems accessible. The actions being taken in relation to digital accessibility comprise the accessible design of all **online customer processes for taking out insurance,** the adaptation of digital content, the accessible design of end-customer portals, and the provision of accessible PDF documents. To implement the accessibility requirements, the BFSG task force is working with representatives of the various departments and the business owners of R+V's Agile Release Trains to achieve the common goal through long-term interdisciplinary collaboration. The product management team makes sure that the BFSG information sheet is produced/revised when products are developed or updated. The plan going forward is to track the effectiveness of the actions using checks, feedback from stakeholders, and the analysis of usage data.

R+V has implemented data protection procedural instructions in its Sales division and in its non-life insurance, inward reinsurance, and personal insurance business. **Data protection procedural instructions** have been developed for the Sales division in order to ensure compliance with GDPR and the relevant rules in the code of conduct of the Gesamtverband der Deutschen Versicherungswirtschaft e.V. (GDV) [German Insurance Association], and thus protect the personal data of R+V's customers. The aim is to standardize, and provide transparent information about, the internal data protection process in order to contribute to customers' security and safety and to strengthen data subjects' and the public's confidence in the integrity of the data processing processes. The departments in the non-life insurance, personal insurance, and inward reinsurance business have each developed procedural instructions that vary in terms of, for example, retention rules, erasure deadlines, and adjustments to contracts with regard to anonymization and the transfer of the duty to inform.

Processes and channels relating to policyholders

The **net promoter system** measures customer satisfaction. After relevant contact with R+V, customers are asked for their feedback. It is used to critically examine and improve actions, products, and processes. The effectiveness of the actions taken in response to end-user feedback is reflected in the upwards trend in the Net Promoter Score. The feedback is obtained in one of 2 ways, depending on whether the contact is inbound or outbound. In the case of outbound contact, for selected contacts (including online), customers are asked to complete an online questionnaire directly, e.g. by means of a pop-up window or a QR code on a letter. In the case of relevant inbound contact, customers are asked for their feedback afterwards, e.g. after a claim has been settled, a policy has been amended, or a new policy has been taken out. Customers are asked to participate during a telephone call or in an email or text message containing a link to an online questionnaire. The Brand, Product, and Customer Management department in the Customers & Sales division is responsible for the net promoter system.

User experience (UX) / user interface (UI) is a holistic approach that encompasses everything that users experience when using a product or service. The focus is on understanding users' behavior, needs, and motivation, which is gauged from interviews, surveys, usability evaluations, and other user research methods that involve the users. The goal is to improve how users experience products, services, and processes by incorporating experimental and observational research methods that guide the design, development, and refinement of a product. Actions are derived from this that are aimed at improving products for customers and developing them in line with customer requirements. The findings feed into the relevant decision-making processes in the departments. Finally, user interfaces are designed with the aim of ensuring compliance with the UX/UI standards. This is done by directly involving customers, for example through interviews and user tests. The type and frequency depend on the particular topic and are decided upon by the relevant UX professionals who carry out the UX methods. Responsibility lies both with the digital.workshop department in the Digitalization and Operational Processes division and with the User Experience Design group in the Digital Customer Applications department. Vulnerable people are always taken into account when delivering accessibility, for example by observing them, and suitable user interfaces are developed accordingly.

R+V has set up a **direct complaints management** function. This is a formalized process that customers can use to express their concerns and make complaints. The aim is to identify and counter any negative impacts that customers experience.

R+V provides customers with relevant information on its website. Customers can submit their complaints by telephone, email, mail, or fax or by contacting the field sales force directly. The website also has a list of external points of contact for customers, such as insurance ombudspersons and BaFin.

A 'praise and complain' section of the **Meine R+V portal** [my R+V portal] gives customers the opportunity to express criticism anonymously or contact the technical service department. Complaints can be submitted digitally on the R+V portal or by calling the **service hotline** of R+V Service Center GmbH. After receiving a message, R+V Service Center GmbH examines whether it needs to be forwarded to the responsible department. No standardized remedial action is taken; instead, the action to be taken is decided upon based on the matter at hand. R+V provides customers with all relevant information (service hotline numbers and contact details) in the 'help and contact' section of the R+V customer portal. Registered customers can access this information at any time.

Customers can use **social media**, such as Facebook, Instagram and TikTok, to submit inquiries and to give praise or criticism. Supported by an external service provider, R+V's social media team answers all questions received via social media. Furthermore, inquiries about insurance claims are handled by R+V Service Center GmbH in Münster or, in the case of specific questions on matters requiring specialist expertise, by the relevant department. As R+V uses external social media, it does have influence over the creation of R+V profiles but cannot directly influence the availability of the platform (e.g. Facebook).

Every complaint must be documented and, where possible, dealt with within 3 days of receipt. The departments' direct complaints management functions are checked at least once per year in order to ensure adherence to the principles of complaints handling. There is also an indirect complaints management function whose purpose is to make sure that complaints are handled in accordance with the internal rules and that the lessons learned from complaints are used to optimize business and process quality. To this end, **internal complaints reports** are produced that include an evaluation and analysis of the complaints received. An annual complaints report is also submitted to BaFin. Independently of the internal reviews, BaFin schedules and performs additional supervisory checks on complaints management as part of its insurance supervision obligations.

Metrics relating to policyholders

There were no cases of non-respect of the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises that involved policyholders that were consumers and end-users during the reporting period.

3.5.3 Consumer finance borrowers and real estate finance borrowers

Targets relating to consumer finance borrowers

No measurable, outcome-oriented targets have been implemented in the DZ BANK Group for tracking the effectiveness of policies and actions related to consumer finance borrowers.

Policies relating to consumer finance borrowers

TeamBank has implemented policies to make processes and workflows efficient and customer-focused. It reviews their content at least annually to check that they remain up to date.

The **trademark rights policy** defines the processes, workflows, and monitoring system – particularly those for monitoring the extension of protection periods – that are needed for the effective protection of TeamBank's trademark rights. The main function of a trademark is to indicate the origin of the trademarked goods or services to consumers and end-users by enabling them to clearly distinguish them from goods and services of a different origin. This policy relates to own operations and is focused on TeamBank's end-customers. Responsibility for the policy lies with the Head of Brand & Customer Experience.

The **design policy** obliges the development teams to follow the design rules from the design system when developing and updating software user interfaces (front ends). This does not apply to applications without a customer and/or partner user interface. The purpose of the design system is to help the development teams to create a consistent user experience on all platforms and devices and thus speed up development as a result of using pre-prepared design elements. Responsibility for the policy lies with the Head of Brand & Customer Experience.

The **complaints management policy** governs the handling and consistent treatment of expressions of dissatisfaction by customers in respect of a product, organization, action, or employee of TeamBank. These include complaints pursuant to LkSG. Complaints management is aimed at ensuring prompt and recipient-oriented responses to customer complaints, thereby helping to improve customer loyalty, the market focus of products, and TeamBank's reputation. The policy is binding on the employees of TeamBank in Germany and Austria. Responsibility for the policy lies with the Head of the Dialogue Center.

These policies are directly linked to the material topic of consumers and end-users, plus the related IROs.

Actions relating to consumer finance borrowers

TeamBank has established actions for continually improving the customer experience and increasing brand appeal.

The organization focuses on customers' needs during the **customer journey.** The customer journey is divided into 5 stages, and employees' expertise relating to the products and services is grouped accordingly. Societal shifts are incorporated when refining products and services by identifying **persona clusters** within the sinus milieu. This helps with the definition of TeamBank's core target groups and development of targeted actions. In addition, regular surveys of **customer needs** are intended to ensure that all products and services are aligned with what customers actually require.

As part of the **experience audit,** regular checks are carried out throughout the customer journey. The audit involves obtaining direct feedback from customers to gain insights into their expectations and identify where to start improving products and services. Within the organization, the **experience coordinators** create transparency in respect of the brand and customer experience. Training and regular meetings help employees to gain an even better understanding of customer needs.

The **eKomi** app is used to collect customer feedback and reviews within the app's order process on an ongoing basis. The feedback and reviews enable adjustments to be made at short notice. In addition to eKomi, the other established formats for obtaining customer feedback are **interviews, user testing, communities, and customer conferences.** The **customer conference** is an event to which customers are invited so that they can discuss products and services in person. This helps TeamBank to gain a better understanding of customers' needs and expectations.

Customers' willingness to recommend TeamBank to others is **measured** using the **Net Promoter Score.** The Net Promoter Score is ascertained over the telephone at 3 points in the customer relationship: after the contract has been signed, after 18 months, and after the contract ends. **Measurement based on the brand performance monitor** is carried out at least once a year as a way of increasing the appeal of the product brands over the long term. The findings are evaluated and the resulting input is used by TeamBank as the basis for optimizing the brand strategy. **Measurement using AdTrek** takes place monthly in order to gauge brand perception and raise brand recognition in the long term.

Accessibility actions in accordance with the European Accessibility Act (EAA) require all digital applications to be made accessible by June 28, 2025. All applications that are relevant to end-customers are checked for compliance with accessibility requirements in collaboration with accessibility experts. Audits are used in this process. Based on these checks, lists of specific requirements are drawn up that must be implemented by the deadline. These requirements are added to the writing guidelines and design system and then made available to all teams to ensure that no customer groups are discriminated against. The new **writing guidelines** provide support for day-to-day communications with end-customers, ensuring that communications are consistent and aligned with the brand. From the perspective of TeamBank, this creates a positive and consistent customer experience.

Processes and channels for engaging with consumer finance borrowers

In addition to the actions for measuring the NPS and the mechanism for the complaints process, TeamBank also involves consumers and end-users in the product development process. As part of this, changes to products and services are tested for aspects such as whether they are a good fit with customers' needs and whether they offer any benefits to customers.

In relation to consumer finance borrowers, the DZ BANK Group does not have any processes in place for engaging with consumers and end-users with regard to impacts. No standardized process has been established as a way of assessing whether customers are aware of and sufficiently trust the structures and processes for expressing their concerns and needs.

Metrics relating to consumer finance borrowers

There were no cases of non-respect of the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises that involved consumer finance borrowers that were consumers and end-users during the reporting period.

This chapter looks at interactions with consumers and relates – within the sections about real estate finance borrowers at DZ HYP – to business with retail customers.

Targets relating to real estate finance borrowers

No measurable, outcome-oriented targets have been implemented in the DZ BANK Group for tracking the effectiveness of policies and actions related to real estate finance borrowers.

Policies relating to real estate finance borrowers

From its perspective, DZ HYP ensures that its customers' personal data is protected and only used for the intended purpose. In doing so, it addresses the risk of damaging customers' confidence in DZ HYP that could result from inadequate data protection. The basis for this is provided by the internal data protection policy, which applies to all employees of the bank. Data protection requirements play a material role in DZ HYP's internal projects for digitalizing its customer interfaces. DZ HYP aims to meet its customers' expectations in terms of improved process quality, greater efficiency, and speed with the highest standards of data protection and data security. Implementation of and responsibility for the policy falls within the remit of the Compliance division and the relevant head of division.

This policy is directly linked to the material topic of consumers and end-users, plus the related IROs.

Actions relating to real estate finance borrowers

From its perspective, DZ HYP aims to do everything it can to **prevent its customers from taking on excessive debt.** It does so by taking an appropriate and measured approach to lending. When entering into real estate finance business with retail customers, it focuses on the mortgageable values that can be achieved over the long term for the properties to be financed or used as security and it carefully examines aspects such as the customer's overall assets and liabilities and their long-term capacity to service their debts. It also reviews customers' assets and long-term capacity to service their debt in accordance with the rules in the Mortgage Credit Directive.

While upholding the principle of subsidiarity vis-à-vis the local cooperative banks, DZ HYP endeavors to **open up** new and additional **channels** for reaching retail customers in order to facilitate access to the bank's financing products and steadily increase the volume of lending to customers. In new business, DZ HYP offers a sustainable loan with a lower interest rate for properties in a very good energy efficiency class and/or with low final energy consumption. Development lending programs from Germany's KfW development bank – 'Climate-friendly new construction – residential buildings', 'Efficiency House modernization', 'Home ownership for families', and 'Young buys old' – have been integrated into the sales channels. In doing so, DZ HYP is supporting efforts to create more sustainable housing. In 2024, the bank established a green loan product in this context, developing an eco-loan for retail customers that offers an attractive reduced interest rate for owner-occupied properties with final energy consumption of no more than 50 kWh / m2. Marketing of this product feature from the VR-Baufi home finance product family began in 2024. The resources for implementing these actions were not quantified in the reporting period.

Processes and channels relating to real estate finance borrowers

DZ HYP is a member of many different trade associations. It participates in initiatives to stabilize the financial system, uphold the interests of the Pfandbrief banks, and promote the economic interests and ideals of the real estate industry as a whole.

In retail customer business, the intermediary banks check creditworthiness in accordance with the requirements specified by DZ HYP. By taking an appropriate and measured approach to lending, DZ HYP prevents its customers from taking on excessive debt. It also reviews customers' assets and long-term capacity to service their debt in accordance with the rules in the Mortgage Credit Directive.

So far, no standardized process has been established as a way of assessing whether customers are aware of and sufficiently trust the structures and processes for expressing their concerns and needs.

Where there is cause for complaint, customers can access DZ HYP's complaints management system using the central address for complaints provided on the website. If the Compliance division receives a complaint relating to retail customer business, it forwards the complaint directly to the Retail Customer Sales (PVB) department, which handles the complaint through to closure of the case.

Metrics relating to real estate finance borrowers

There were no cases of non-respect of the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises that involved real estate finance borrowers that were consumers and end-users during the reporting period.

3.5.4 Home savings customers

Targets relating to home savings customers

No measurable, outcome-oriented targets have been implemented in the DZ BANK Group for tracking the effectiveness of policies and actions related to home savings customers.

Policies relating to home savings customers

The data protection standards of BSH reflect the data protection principles enshrined in article 5 of the **General Data Protection Regulation** (GDPR): lawfulness, fairness, and transparency; purpose limitation; data minimization; accuracy; storage limitation; integrity and confidentiality.

These policies are directly linked to the material topic of consumers and end-users, plus the related IROs.

Actions relating to home savings customers

A data protection officer pursuant to article 37 GDPR has been appointed in order to implement GDPR.

BSH performs **intelligent data analysis** and links data to information from its customer database and to information provided by customers (e.g. energy performance certificates). The objective is to maintain a firm focus on customer requirements and to offer bespoke information, products, and services. This includes information about advantages and disadvantages that customers may face in connection with statutory requirements, opportunities for government subsidies, energy efficiency measures and renovations resulting in a higher property value, and energy cost savings.

Processes and channels relating to home savings customers

BSH uses continual, process-related **customer experience measurements** at 10 touchpoints in order to obtain feedback. These measurements generated more than 27,000 lots of feedback in 2023. The feedback is used, for example, to calculate the Net Promoter Score, which determines part of employees' performance-based remuneration. Separately from touchpoint-based feedback, customer satisfaction is measured in comparison with that of competitors by carrying out around 2,000 interviews per year. Direct feedback is also obtained during discussions with home experts in the field sales force and with employees in the customer dialogue center. Customer complaints are systematically recorded and processed. Monitoring of comments on social media and the consideration of the indirect views of consumers, as expressed through consumer organizations and consumer portals, enables external input from consumers and end-users to be noted and incorporated into the service process on an ongoing basis. The term 'service process' refers to the process of creating an offering that can be sold on the market and meets customer needs. The offering includes a service as the solution to a customer problem – for example a finance product with specific conditions – as well as advice, other services, or a specific process (e.g. loan application, allocation) that indirectly helps to solve the customer's problem.

BSH maintains a close dialogue with customers in order to understand their needs. As well as **talking to them in person**, it uses **regular surveys,** ad hoc consumer surveys for optimizing specific aspects of its performance and communications, and temporary customer communities and focus groups for this purpose. For example, the involvement of consumers and end-users is a mandatory element of the new product development process. Sales employees, who have direct experience of customers, contribute to the design of processes, products and offers. In addition to the business-to-customer (B2C) customer satisfaction surveys, regular surveys among its sales channels (the field sales force and cooperative partner banks) are conducted. Once a year, a sales climate index (VKI) is compiled for the field sales force to provide an evaluation of material sales-relevant parameters. The most recent collaboration survey among the members of the Boards of Managing Directors and managers at cooperative partner banks was conducted in 2023. As is fitting for a customer-focused company, the Board of Managing Directors is responsible for involving consumers and end-users and receives crucial support from the Market and Sales division.

Complaints are viewed as a critical process that provides an important opportunity to bring about improvements. **Handling complaints** in the right way can help to boost customer satisfaction in the long term. A sensitive approach is taken to complaints as it is not always immediately obviously in an individual case whether it is a complaint. The focus is always on the customer's perspective. Letters from customers must be analyzed carefully and thoughtfully to make sure that the customer's concern is fully understood. From the perspective of the Schwäbisch Hall Group, key details can often be found by reading between the lines, thereby providing background information for the complaint. To gain a full understanding, the Schwäbisch Hall Group studies the factors that motivated the customer to make a complaint. It looks at what actually triggered the complaint and what specific reasons prompted the customer to contact the company. The customer's personal needs are also analyzed as they play a crucial role in finding a suitable solution. Customers' complaints must be investigated. The aim is for all employees to have a consistent understanding of how to recognize complaints.

A complaint can be submitted via any of the usual contact channels, whether orally or in writing, and either directly by the complainant or by a person authorized to represent them.

Beyond this, no standardized process has been established as a way of assessing whether customers are aware of and sufficiently trust the structures and processes for expressing their concerns and needs.

Metrics relating to home savings customers

There were no cases of non-respect of the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises that involved home savings customers that were consumers and end-users during the reporting period.

4 Governance

4.1 Management of material impacts, risks, and opportunities in the governance sphere (SBM-3)

The DZ BANK Group believes that it can have a positive impact on governance matters by maintaining long-term, successful business relationships founded on **good corporate governance and a strong corporate culture.** One of the contributing factors is support for the identification of non-compliant conduct, which is achieved by offering protection for whistleblowers. By acting with integrity, the DZ BANK Group can position itself as a reliable and transparent business partner (see chapter VII.0).

In collaboration with business partners, the DZ BANK Group can provide incentives for the **avoidance of corruption and bribery (compliance)** and can tackle general financial criminality. The potential causes of corporate governance risk include governance structures that are inadequate or lack transparency. The DZ BANK Group has put policies in place, such as the group governance policy and the code of conduct, to minimize this risk. It also tackles this risk by having a risk management system that encompasses sustainability risk. A lack of an, or only an inadequate, action plan to tackle money laundering, the financing of terrorism, and all forms of corruption (acceptance of advantages, granting of advantages, active bribery, and passive corruption) can also lead to corporate governance risk. Such risk may damage the DZ BANK Group entities' reputation among employees, customers, and business partners. The DZ BANK Group has therefore taken appropriate action for preventing corruption based on a compliance management system that includes compliance policies and an annual risk analysis (see chapter VII.4.3).

The lending process is designed to ensure that transactions with customers that do not satisfy the minimum corporate governance requirements defined by the DZ BANK Group are prohibited. Checks for critical governance matters, such as in the anti-corruption and competition/tax categories, are conducted and evaluated in a standardized manner.

Regarding **supplier relationships and payment practices,** the DZ BANK Group counters the risk of damage to stakeholders' trust in group entities due to poor stakeholder management. It does this by, for example, imposing groupwide minimum requirements regarding sustainable supplier management. Risks in the supply chain could also have an adverse impact on the environment and society as well as jeopardize supplier relationships. When selecting service providers and suppliers and when purchasing goods and services, the entities in the DZ BANK Group therefore consider not only criteria such as quality and price but also sustainability criteria (see chapter VII.4.4).

While DZ BANK is not directly involved in **political engagement** in the form of lobbying, it is through its memberships in trade associations and federations. DZ BANK's activities in this area and its memberships are declared in an entry in the lobbying register of the Bundestag (first chamber of the German parliament) and can be viewed by employees, the public, and other stakeholders of the bank (see chapter VII.4.5).

As part of the business environment analyses, risk factors relevant to governance were analyzed and their impacts on the business model of each management unit were assessed. This primarily identified potential short- to medium-term operational and reputational risks that could arise from opaque disclosure processes or a lack of internal control mechanisms with an internal control system and an internal audit function. These could potentially have a negative impact (low to medium effect) on the DZ BANK Group's business model. Good corporate governance – based on integrity and resulting in few incidents of corruption and bribery – gives rise to opportunities, for example to position the group as a reliable and transparent business partner. Advocacy within the parameters permitted by law, for example in trade associations, can improve business opportunities.

The material impacts, risks, and opportunities identified in the materiality assessment in relation to corporate governance are presented in the table below.

FIG. VII.33: OVERVIEW OF THE IMPACTS, RISKS, AND OPPORTUNITIES IN THE CORPORATE GOVERNANCE SPHERE

Topics of the materiality assessment	Standard	Dimension	IRO type	Impacts, risks, and opportunities	Chapter in the report
Business practices and corporate culture	G1	Own operations	Positive impact	Improving corporate culture and long-term stability through support for the identification of non-compliant conduct, which is achieved by offering protection for whistleblowers	Chapter VII.4.3 Compliance
			Risk	Own operations-related reputational risk: Damage to stakeholders' trust in DZ BANK Group entities due to a poor remuneration policy, a unilateral ownership structure, questionable corporate values & guidelines, opaque disclosure processes, a deficient internal control & risk management system, and a lack of effective control and oversight activities in the committees. For example, the general public, the media, and/or employees could criticize the inadequacies – whether subjective or not – of the institution's remuneration practices. The general public and the media could also criticize the inaccurate/misleading disclosures of the institution, and the way that it portrays itself, with regard to ESG (greenwashing).	Chapter VII.0 Corporate governance and corporate culture Chapter VII.4.3 Compliance
			Risk	Own operations-related reputational risk: Damage to stakeholders' trust in DZ BANK Group entities due to a poor remuneration policy or stakeholder management	Chapter VII.0 Corporate governance and corporate culture
			Risk	Operational risk: Insufficient systems for control and risk management as a result of a deficient internal control & risk management system or as a result of a lack of effective control and oversight activities in the committees can create conditions conducive to unlawful and/or criminal acts.	Chapter VII.4.3 Compliance
		Business portfolio	Positive impact	Maintaining long-term, successful business relationships founded on good compliance and a strong corporate culture	Chapter VII.0 Corporate governance and corporate culture Chapter VII.4.3 Compliance Chapter VII.4.4 Supplier management
			Chance	Positioning as a reliable and transparent business partner by acting with integrity	Chapter VII.0 Corporate governance and corporate culture Chapter VII.4.3 Compliance Chapter VII.4.4 Supplier management
			Risk	Reputational risk in the business portfolio: Damage to stakeholders' trust in DZ BANK Group entities due to links to business partners with a poor remuneration policy, a unilateral ownership structure, questionable corporate values & guidelines, opaque disclosure processes, a deficient internal control & risk management system, and a lack of effective control and oversight activities in the committees. For example, the general public, the media, and/or sales partners could criticize – whether subjectively or not – corporate governance and control weaknesses (potentially consequences of corruption/bribery).	Chapter VII.0 Corporate governance and corporate culture Chapter VII.4.3 Compliance Chapter VII.4.4 Supplier management

Topics of the materiality assessment	Standard	Dimension	IRO type	Impacts, risks, and opportunities	Chapter in the report
			Risk	Reputational risk in the business portfolio: Damage to stakeholders' trust in DZ BANK Group entities due to links to business partners with questionable corporate values & guidelines or stakeholder management	Chapter VII.0 Corporate governance and corporate culture Chapter VII.4.3 Compliance
Supplier relationships and payment practices	G1	Own operations	Risk	Own operations-related reputational risk: Damage to stakeholders' trust in DZ BANK Group entities due to poor stakeholder management	Chapter VII.0 Corporate governance and corporate culture Chapter VII.4.4 Supplier management
Anti-competitive behavior, political engagement / lobbying	G1	Own operations	Positive impact	Disclosing lobbying satisfies the need for transparency expressed by employees, the general public, and other stakeholders of the bank	Chapter VII.4.5 Political engagement
			Chance	Positioning as a reliable and transparent employer by acting with integrity	Chapter VII.0 Corporate governance and corporate culture Chapter VII.4.3 Compliance
			Risk	Own operations-related reputational risk: Damage to stakeholders' trust in DZ BANK Group entities due to poor stakeholder management	Chapter VII.0 Corporate governance and corporate culture Chapter VII.4.4 Supplier management
		Business portfolio	Positive impact	Contributing indirectly to policy through work on committees	Chapter VII.4.5 Political engagement
			Chance	Lobbying/advocacy within the parameters permitted by law (e.g. in trade associations) can improve business opportunities	Chapter VII.4.5 Political engagement
			Risk	Reputational risk in the business portfolio: Damage to stakeholders' trust in DZ BANK Group entities due to links to business partners with questionable corporate values & guidelines or stakeholder management	Chapter VII.4.4 Supplier management
Corruption and bribery	G1	Own operations	Positive impact	Setting an example and avoiding incidents of corruption by establishing a functioning compliance management system, compliance policies that include rules on corruption, employee training, and an annual risk analysis for preventive purposes	Chapter VII.4.3 Compliance
			Positive impact	Supporting the identification of corruption or fraud, e.g. through an anonymous whistleblowing system and training for employees	Chapter VII.4.3 Compliance
			Risk	Own operations-related reputational risk: Damage to stakeholders' trust in DZ BANK Group entities due to a poor remuneration policy or stakeholder management	Chapter VII.0 Corporate governance and corporate culture Chapter VII.4.3 Compliance
		Business portfolio	Positive impact	Creating incentives for the avoidance of corruption and bribery when collaborating with business partners	Chapter VII.4.3 Compliance
			Positive impact	Tackling financial criminality	Chapter VII.4.3 Compliance
			Chance	Positioning as a reliable and transparent business partner thanks to no or only few/minor incidents of corruption and bribery	Chapter VII.4.3 Compliance
			Risk	Reputational risk in the business portfolio: Damage to stakeholders' trust in DZ BANK Group entities due to links to business partners with questionable corporate values & guidelines or stakeholder management	Chapter VII.4.3 Compliance Chapter VII.4.4 Supplier management

4.2 Corporate governance and corporate culture (G1-1)

Brief summary

- Reporting of targets, policies, and actions relating to corporate governance and culture in own operations and the business portfolio
- Disclosure of governance instruments, such as the group governance policy and the UN Global Compact, and their management using the compliance management system

Targets relating to corporate governance and corporate culture

No measurable, outcome-oriented targets have been implemented in the DZ BANK Group for tracking the effectiveness of policies and actions related to corporate governance.

Policies relating to corporate governance and corporate culture

The fundamental framework for the management and monitoring of the DZ BANK Group's management units is set out in the **group governance policy (GGP),** which contains standards for good and responsible corporate governance and group management. The GGP is implemented by the GRFC (see chapter VII.4.3) and, among other things, ensures legally compliant actions – as described in the DZ BANK Group's code of conduct – and a functioning system of risk management that includes sustainability risks. The policy includes the obligation of the Board of Managing Directors and Supervisory Board to ensure the continued existence of DZ BANK, the DZ BANK Group, and the Cooperative Financial Network as going concerns through long-term value creation in accordance with the provisions of company law and regulatory requirements. The GGP is aimed at ensuring the management and supervision of the DZ BANK Group by the Board of Managing Directors and Supervisory Board.

By signing up to the UN Global Compact, the DZ BANK Group has voluntarily undertaken to respect and comply with the 10 principles of corporate responsibility within its sphere of influence. This includes respecting human rights and taking decisive action against corruption in all its forms, such as extortion, bribery, and passive corruption. The DZ BANK Group's **code of conduct** is based on the principles of the UN Global Compact. It also addresses undesirable business practices and makes reference to various tools for preventing fraud and respecting human rights. The Compliance division ensures and is responsible for the implementation of the code of conduct by all employees. The Board of Managing Directors bears overall responsibility for the policy.

These policies are directly linked to the material topic of business practices and corporate culture, plus the related IROs.

Actions relating to corporate governance and corporate culture

The DZ BANK Group has established a groupwide **compliance management** system and documented it in writing as part of its compliance framework. Compliance management includes, in particular, policies containing anti-corruption rules, training of employees, and annual risk analyses, but also monitoring processes. The aim of this approach is to prevent incidents of corruption and breaches of statutory and regulatory requirements (see chapter VII.4.3).

DZ BANK has set up a **whistleblowing system** with the aim of ensuring that incidents related to its business conduct, including cases of corruption and bribery, are investigated promptly, independently, and objectively. This includes incidents concerning employees and those concerning the Board of Managing Directors or Supervisory Board. All incidents are processed using a standardized procedure (see chapter VII.4.3). The employees who manage the whistleblowing system must attend relevant training every 2 years.

DZ BANK's **Board of Managing Directors** and **Supervisory Board** attend **induction sessions and regular training sessions** on the corporate values and on responsible leadership to ensure that the values embodied by the corporate culture are firmly anchored in the organization. The purpose of the induction and training sessions is to give the members of the Board of Managing Directors and Supervisory Board an understanding of the DZ BANK Group's structure, business model, risk profile, and governance rules. Furthermore, they are designed to give the members a deeper understanding of their roles and the related functions. To this end, DZ BANK provides general and, where required, specific training programs for the relevant members. All of DZ BANK's induction and training sessions aim to help the members of the governing bodies to perform their roles and functions (see chapter VII.3.2.2).

The DZ BANK Group views **social and cultural projects,** such as financial support for local communities, as part of its corporate culture (see chapter VII.3.4).

Processes relating to corporate governance and corporate culture

The DZ BANK Group actively involves its own workforce in corporate governance and in shaping the corporate culture, primarily by conducting employee surveys. **Surveys of employees** help to ascertain their expectations and needs, identify areas of action, and initiate necessary changes (see chapter VII.3.2.4).

4.3 Compliance (G1-3, G1-4)

Brief summary

- Reporting of targets, policies, actions, and metrics relating to compliance in own operations and in the business portfolio
- Disclosure of information on training aimed at preventing and detecting corruption and bribery
- Details of transparency in respect of incidents of corruption and bribery

Ensuring legally compliant conduct is essential to responsible corporate governance in the DZ BANK Group. Effective compliance management is a prerequisite for good business practice. It includes preventing financial criminality (preventing money laundering, corruption, bribery, and the financing of terrorism), preventing market manipulation and insider trading, and ensuring compliance with sanctions and embargoes. Compliance management is therefore crucial to the integrity of the financial system and underpins both economic growth and social stability. The disclosures in this chapter in respect of group entities generally relate to the DZ BANK Group entities that are considered part of the scope of consolidation for compliance purposes. This encompasses the management units of the DZ BANK Group, plus Reisebank, VR Equitypartner, VR Factoring GmbH, VR Payment, and GENO Broker GmbH.

Targets relating to compliance

No measurable, outcome-oriented targets have been implemented in the DZ BANK Group for tracking the effectiveness of policies and actions related to corruption and bribery or to training on preventing and detecting corruption and bribery.

One of TeamBank's ongoing targets is to ensure, as at the reporting date in the calendar year, that 100.0 percent of employees take part in courses on the prevention of other criminal offenses and pass the web-based training (WBT). Target achievement is measured by the number of employees completing the training each year as a proportion of the total workforce. The outstanding WBTs are checked each year to determine whether the target has been reached.

Policies relating to compliance

The **compliance framework** was established as a means of ensuring that the DZ BANK Group satisfies the statutory and regulatory requirements. The compliance framework of the DZ BANK Group comprises a compliance policy and compliance standards. The compliance policy sets out requirements for establishing and organizing the compliance functions and details of their duties. The compliance standards implement these requirements within the group's own operations, along with the guidelines on managing conflicts of interest.

The standards on preventing money laundering and the financing of terrorism, on accepting and granting benefits, and – applicable in the banking group – on preventing other criminal offenses also form part of the compliance framework. The Compliance division ensures and is responsible for the implementation of the compliance framework. The Board of Managing Directors bears overall responsibility for the policy.

Most parts of the DZ BANK Group are obliged to submit a **Foreign Account Tax Compliance Act (FATCA)** report because they are registered with the US tax authority (the Internal Revenue Service, IRS), as financial institutions subject to reporting requirements and have therefore been issued with a Global Intermediary Identification Number (GIIN). DZ BANK and DZ PRIVATBANK are also covered by the US **Qualified Intermediary (QI)** agreement.

At DZ BANK and DZ PRIVATBANK, the rules for **handling conflicts of interest** are set out in a dedicated policy. DZ BANK is required to inform customers of potential unavoidable conflicts of interest and inducements, for example in cases where the supply of financial analyses coincides with the provision of banking services. It is the job of capital market compliance to monitor whether conflicts of interest in connection with investment services and ancillary investment services are being avoided and whether unavoidable conflicts of interest are being adequately addressed. This particularly applies in regard to protecting customers' interests.

These policies are directly linked to the material topic of bribery and corruption, plus the related IROs.

Measures relating to compliance

All entities in the DZ BANK Group that are required by law or regulation to establish a **compliance function** have done so, in accordance with the group's compliance policy. The compliance function is responsible for mitigating risks that could arise from non-compliance with legal provisions and requirements. The role of the compliance function is to ensure the implementation of effective procedures for compliance with the legal provisions and requirements that are material to the entities, along with the relevant controls. The compliance function is also responsible for supporting and advising the senior management on compliance with these legal provisions and requirements. Its primary remit is to identify those material legal provisions and requirements that, if not complied with, might put the entities' assets at risk. This process is carried out on an ongoing basis, taking risk perspectives into consideration.

Under the compliance framework, **corporate compliance** at DZ BANK is responsible for all aspects of compliance governance at the level of the DZ BANK Group. It advises the group entities with regard to the implementation of these requirements and monitors adherence to the compliance framework.

Once per year, and also on an ad hoc basis as required, DZ BANK's **Compliance division submits a report** to the Board of Managing Directors and the Audit Committee on the activities of the compliance functions of DZ BANK and the group entities and describes any material insights they have gained. Furthermore, the safeguards put in place at DZ BANK in accordance with the compliance standards (particularly in relation to the prevention of money laundering, financing of terrorism, and other criminal offenses) and the guidelines on managing conflicts of interest are subject to continual review and refinement.

At DZ BANK, the **Compliance division** ensures that effective procedures for complying with the legal provisions and requirements that are material to the bank are implemented and the relevant controls are carried out. The areas of responsibility of the Compliance division include the prevention of financial criminality (the division is the central point of contact in this regard), capital market compliance and corporate compliance, and the MaRisk compliance function. In accordance with the compliance framework, the ombudsperson (see chapter VII.3.2.3), the data protection officer and her staff, the responsible officer, the officer for the protection of customers' financial instruments, and the human rights officer are also part of the Compliance division. Other monitoring functions are assigned to other areas of the organizational structure, such as information security.

The remit of **capital market compliance** at DZ BANK includes carrying out regular risk-based monitoring to ensure that the principles and processes put in place in connection with investment services are followed. It also ensures that the employees in the divisions performing such services are sufficiently aware of compliance risk. Capital market compliance also monitors and evaluates the principles and processes put in place in the company, along with the action taken to rectify shortcomings, including the processes for handling complaints.

In the context of **preventing financial criminality** at DZ BANK, safeguards are developed and implemented with regard to money laundering, the financing of terrorism, and other criminal offenses. To this end, DZ BANK has set up a central point of contact – part of the Compliance division – for the prevention of money laundering, the financing of terrorism, and other criminal offenses in accordance with section 25h KWG. Regular training for all employees is a key aspect of the safeguards that DZ BANK has put in place. All DZ BANK sites in Germany and abroad and the DZ BANK Group entities are included in the annual risk analysis aimed at preventing money laundering, the financing of terrorism, and other criminal offenses. This risk analysis is required by law.

Within the compliance framework, the **MaRisk compliance function** is responsible for monitoring legal standards on a continual basis in most of the banking group's entities and conducts the MaRisk compliance risk analysis. The Regulatory Workflow Center system is used to monitor legal standards. In the regulatory banking group, the 'Central inventory of laws and regulations' standard constitutes the groupwide rules and an ongoing action in this context and forms part of the compliance framework.

In accordance with the compliance framework, each Head of Division, Head of Area of Board Responsibility, and Head of Business Segment has appointed a fraud prevention coordinator tasked with implementing actions to prevent other criminal offenses at DZ BANK. This person ensures, in collaboration with the Compliance division, that the necessary actions are integrated into work processes effectively and on an ongoing basis, and are being applied. At DZ BANK, the **processes for accepting customers** and updating customer data on an ongoing basis are documented in a written set of procedural rules in accordance with the statutory and regulatory requirements. A risk-based approach ensures that all necessary data and information about the bank's customers is collected. This also includes checks to identify politically exposed persons (PEPs) and checks against sanction and embargo lists.

On an ongoing basis, **training courses** are offered on specific topics such as investment advice to implement the policy for handling conflicts of interest. Compliance also works with a software program that examines relevant trades for market manipulation. Moreover, a multi-level process within DZ BANK is designed to ensure that employees adhere to the statutory requirements aimed at preventing insider trading. As DZ BANK carries out payments processing, it conducts electronic transaction monitoring in order to check transactions for indications of money laundering or the financing of terrorism. It reports any suspicious transactions to Germany's central agency for analyzing financial transactions, the Financial Intelligence Unit (FIU).

Various training courses are also carried out in the DZ BANK Group to ensure implementation of the compliance framework.

Because all employees and the senior management are equally at risk of exposure to corruption and bribery, **compliance training** on the detection and prevention of corruption and bribery are mandatory for these at-risk groups of people in the DZ BANK Group. The training programs on anti-corruption and bribery matters include courses that cover the avoidance of acts of corruption.

DZ BANK provides regular training for its at-risk persons on compliance, the prevention of money laundering and the financing of terrorism, financial sanctions and embargoes, fraud prevention, GDPR, and the prevention of market manipulation. Web-based programs are used for this training and include a mandatory test at the end. Employees must complete these programs soon after joining the organization and subsequently repeat them every 2 years. The Compliance division checks that employees and senior management take the compliance training, issuing reminders where this is not the case. Line managers and the deputy anti-money laundering officer are involved in the reminder process for the particular training courses. The DZ BANK compliance officer also ensures that relevant topics are covered in the training provided to the Supervisory Board.

BSH provides regular training on compliance for at-risk persons. The training includes modules on the principles of compliance, conflicts of interest, gifts and hospitality, fraud, antitrust law, and due diligence in the supply chain. Each module ends with a test. Training is also provided on anti-trust law and money laundering for a defined group of people. The courses must be completed annually.

New employees at DZ HYP must complete certain training programs. They include courses on fraud prevention, the prevention of money laundering and the financing of terrorism, and sanctions and embargoes (only for market-facing functions such as customer service and loan processing). These courses must be completed every 2 years.

DZ PRIVATBANK runs regular training courses on financial sanctions and embargoes, the prevention of money laundering and terrorism financing, fraud prevention, data protection, and the prevention of market abuse. As a minimum, these courses must be completed every 2 years.

Reisebank provides regular training on compliance and money laundering prevention for at-risk persons. Awareness training in connection with financial transactions is mandatory and must be completed every 2 years.

R+V requires at-risk individuals to complete the compliance training program, which also covers anti-corruption and bribery regulations. Employees can also access a web-based compliance training program, and the compliance units provide additional risk-related training modules. All at-risk functions must complete the training documents at intervals of no more than 3 years via an acknowledgment procedure or the web-based training program. This is monitored by the corporate compliance unit.

TeamBank provides training for at-risk individuals on compliance, the prevention of money laundering and terrorism financing, financial sanctions and embargoes, fraud prevention, and GDPR. The courses must be completed annually.

UMH provides training on compliance and integrity and on the prevention of financial criminality for at-risk persons by means of web-based mandatory training. Web-based training is also available on data protection and information security. In addition, a defined group of people receives training on employee transactions, and classroom-based training is offered for specific topics such as portfolio management or the real estate segment. The training is mandatory and must be taken every year, apart from data protection training which has to be completed every 2 years.

At-risk persons at VR Equitypartner must take courses on the prevention of money laundering and the fight against terrorism (including financial sanctions and embargoes), on fraud prevention (including the prevention of corruption), and on compliance with data protection rules every 2 years. They must also undergo cybersecurity training annually.

At VR Factoring GmbH, all at-risk employees and the Managing Directors receive regular training on the prevention of money laundering, terrorism financing, and fraud, as well as on data protection, information security, and workplace health and safety. As a minimum, these courses must be completed every 2 years.

At-risk persons at VR Payment receive regular training on the following compliance-related matters: business continuity management, data protection, and money laundering. The courses must be completed annually.

At VR Smart Finanz, all at-risk individuals receive regular training on anti-corruption, export controls, and the prevention of money laundering and terrorism. The courses must be completed every 2 years.

Procedures relating to compliance

Whistleblowing systems are in place in the DZ BANK Group to allow employees and third parties to report compliance violations confidentially and without fear of reprisals (see chapter VII.3.2.6, chapter VII.3.3, chapter VII.3.4, and chapter VII.3.5). In the DZ BANK Group, the 'Whistleblowing system' standard constitutes the groupwide rules in this context and forms part of the compliance framework. One of the rules is that the group entities must notify DZ BANK of material whistleblowing cases in anonymized form.

The ombudspersons and representatives appointed in the group entities to receive reports of breaches are bound by confidentiality in order to protect the whistleblowers. At DZ BANK, the information received by the ombudsperson is passed on to a whistleblower committee in accordance with data protection requirements. The committee evaluates the information and initiates any required action, including the involvement of investigating authorities where necessary. Information about the whistleblowing system is published on DZ BANK's intranet and website. At DZ BANK, anonymized information on the cases handled in the whistleblowing system are reported to the Board of Managing Directors annually and, if required, on an ad hoc basis.

DZ BANK employees are regularly provided with information on the whistleblowing system as part of the compliance training courses.

Metrics relating to compliance

In 2024, there were no known convictions for breaches of corruption and bribery rules by members of governing bodies and/or employees of group entities in the DZ BANK Group. No fines were paid as a result of breaches of corruption and bribery rules in the reporting year.

Where required by law, the DZ BANK Group regularly runs mandatory compliance training courses for its employees. 96.0 percent of employees in at-risk functions had taken part in and completed training programs as at the reporting date in the reporting year. All employees in the DZ BANK Group in active employment (i.e. not suspended or inactive) can essentially be considered functions-at-risk. At most, those employees can be excluded whose role has nothing to do with the typical tasks and activities associated with the relevant group entity's business.

4.4 Supplier management (G1-2)

Brief summary

- Reporting of targets, policies, and actions relating to supplier management in own operations
- Explanation of the rules on working with suppliers, such as the sustainability in procurement guidelines and the sustainability requirements for suppliers

It is extremely important to consider sustainability in supplier management. The management units in the DZ BANK Group strive to ensure that their supply chains are environmentally and socially responsible as well as efficient and cost-effective. When selecting service providers and suppliers and when purchasing goods and services, the management units in the DZ BANK Group therefore pay careful attention not only to criteria such as quality and price but also to sustainability criteria, including the minimization of environmental and social risk. This includes adhering to environmental standards (e.g. reducing carbon emissions), promoting social responsibility (e.g. recognizing and respecting human rights), and supporting ethical business practices (e.g. preventing corruption). By taking this holistic approach, the management units in the DZ BANK Group can ensure that their supplier management is economically viable, sustainable, and responsible.

Targets relating to supplier management

To date, no measurable, outcome-oriented targets have been implemented in the DZ BANK Group for tracking the effectiveness of policies and actions related to supplier management.

UMH[29] is planning to gradually increase the proportion of suppliers with an **EcoVadis rating to 90 percent** by the end of **2026.** This target is not related to environmental aspects. No stakeholders were involved in setting the target for the sustainability matter. The target is reviewed annually and quarterly in the quarterly purchasing report, and shared with the Executive Committee every six months.

Policies relating to supplier management

The common general guidelines and the processes for the sustainable management of supply chains are defined in the **sustainability in procurement guidelines** for most of the entities in the DZ BANK Group. These guidelines also cover selecting and procuring sustainable products and services as well as helping suppliers to improve in terms of their sustainability-related activities. The sustainability in procurement guidelines were drawn up at group level by the working group for sustainability in procurement. The working group has been tasked with continually refining the sustainability processes and objectives in procurement, and updating the guidelines on an ongoing basis. The procurement departments of the group entities are responsible for implementing the guidelines. Each entity's procurement function is required to follow the guidelines.

Group entity-specific application of the sustainability in procurement guidelines is designed to ensure that the procurement processes in the DZ BANK Group comply with economic, environmental, and social standards, including aspects relating to human rights and fair working practices. The guidelines are embedded and implemented differently in supplier management (non-transaction-specific) and procurement management (transaction-specific).

The defined guidelines take account of legal requirements arising from LkSG and other official publications, chiefly the principles of the UN Global Compact (covering the areas of human rights, labor standards, the environment, and anti-corruption), the pertinent conventions of the International Labour Organization (ILO fundamental conventions), and guidance published by supervisory authorities in order to provide more detail on aspects relevant to sustainability risk, such as the guidance published by the Bundesamt für Wirtschaft und Ausfuhrkontrolle (BAFA) [German Federal Office for Economic Affairs and Export Control] on performing a risk analysis in accordance with the provisions of LkSG (see chapter VII.3.2.5, chapter VII.3.2.6, and chapter VII.3.3).

The group entities require their suppliers to comply with minimum standards as specified in the **contractual sustainability requirements for suppliers** to the DZ BANK Group. These requirements are aligned with sources such as the principles of the UN Global Compact (covering the areas of human rights, labor standards, the environment, and anti-corruption), the code of conduct issued by the Bundesverband Materialwirtschaft, Einkauf und Logistik e.V. (BME) [German Association for Supply Chain Management, Procurement and Logistics], the pertinent ILO fundamental conventions, and the requirements in LkSG. The requirements form part of the business relationship because they take account of the supplier's environmental (e.g. minimizing the impact on the environment), social (e.g. ensuring occupational health and safety), and economic (e.g. complying with legal requirements and maintaining free competition) responsibilities along the supply chain.

The common objective of the management units in the DZ BANK Group in connection with the sustainability requirements for suppliers is to take account of sustainability criteria such as certification when selecting suppliers. The sustainability requirements for suppliers are applied on a group entity-specific basis. The management units of the DZ BANK Group view the requirements as important guidance for the individual business relationship. If a firm is unwilling to sign up to the sustainability requirements for suppliers, an escalation pathway is initiated and a decision is made on whether the requirements are material to the business relationship in the specific case (see chapter VII.3.2.1 and chapter VII 4.3).

The contractual sustainability requirements for suppliers were developed at group level by the sustainability working group. The procurement departments of each group entity are responsible for monitoring compliance

[29] The details concerning UMH in the supplier management chapter do not apply to the special funds or to VisualVest, Quoniam, or the ZBI Group.

with the policy. The line managers within the procurement departments are responsible for implementing the contractual sustainability requirements.

These policies are directly linked to the material topic of supplier relationships and payment practices, plus the related IROs.

Actions relating to supplier management

The **working group for sustainability in procurement** was created to implement the sustainability in procurement guidelines and the contractual sustainability requirements. It comprises the sustainability coordinators of the procurement departments in most entities in the DZ BANK Group. The working group meets each month.

To ensure the management units of the DZ BANK Group take a consistent approach, the working group for sustainability in procurement has developed a **minimum standard** for assessing the sustainability performance of suppliers, which includes a multi-stage escalation process that can ultimately result in a supplier being excluded.

Taking account of the classification of suppliers based on sustainability risk, the following are carried out annually in most entities in the DZ BANK Group:

- A tool-based analysis of the supplier portfolio by country and sector
- A more in-depth tool-based rating for relevant suppliers (examination of the following categories: environmental impacts, labor rights and human rights, ethics, and sustainable procurement)
- A supplier management meeting for addressing sustainability-relevant aspects

The actions agreed with the supplier are based on the score from the **risk analysis** and on the evaluation of the sustainability management status quo, including progress made and any changes planned. If the procured goods/services or any anomalies indicate that a supplier needs to be investigated more thoroughly, various courses of action are possible, such as an audit. The risk analysis in the supply chain is based on LkSG and is an ongoing action that builds on the sustainability in procurement guidelines. The risk analysis is conducted at least once a year and updated accordingly.

DZ BANK, BSH, UMH, and VR Smart Finanz hold **annual development meetings** with suppliers and service providers that have been classified as sustainable. At these meetings, they discuss sustainability-related progress and actions in order to assess whether any targeted steps need to be initiated to promote further development. Other group entities plan to gradually introduce such meetings. The purpose of the ongoing action of development meetings is to implement the sustainability in procurement guidelines and the contractual sustainability requirements.

The self-assessment tool selected for use by suppliers is **EcoVadis**, and it is now used in most DZ BANK Group entities. EcoVadis provides a collaborative platform on which to carry out sustainability assessments. Use of the EcoVadis tool is an ongoing action intended to implement the sustainability in procurement guidelines.

Invitations to undergo the **EcoVadis rating process** should be targeted primarily at suppliers requiring more in-depth analysis. If suppliers do not require an EcoVadis rating according to the minimum requirements matrix, or if a sustainability assessment is required for an invitation to tender but no EcoVadis rating is available, a questionnaire for DZ BANK Group suppliers can be used as an alternative.

All procurement transactions at DZ BANK should be carried out in accordance with the **payment terms and conditions agreed** with the supplier. The payment period is 30 days. The entire invoice processing process is designed so that suppliers are paid on time. The process is specified in process models for accounting and for the functional departments. Invoices must be approved by the departments before they can be entered in the system. The invoice recipients (departments) receive regular reminders, both automated and manually generated by email. Once an invoice has been approved by the department, it is generally posted on the following day. The payment run is started the day after that (every day). This pays all due invoices, which ensures that payment dates are adhered to.

Sustainability-oriented procurement helps to reduce the consumption of materials and energy and to avoid and minimize emissions and waste. The first step in this process is to monitor actual requirements. When selecting products or services, the procurement team and the department work together to minimize resource consumption and environmental impact.

Other sustainability-relevant attributes, such as product design, quality, and energy consumption are also taken into account.

The individual procurement departments have worked together to develop a **training format** aimed at implementing the guidelines in procurement and promoting and ensuring a common understanding of sustainability in procurement. This is used in most entities in the DZ BANK Group and takes place at least once a year. The stated aim of this format is to convey basic knowledge on sustainable procurement and supplier management, which includes explaining the importance of human rights and environmental standards in the supply chain. The training sets out general parameters, practical approaches, and methods for sustainability within supplier management in order to help the target group – purchasers in the DZ BANK Group – to identify and deal with potential risks at an early stage. The requirements of LkSG form a key part of the training format. Participants learn about companies' legal obligations in relation to respecting human rights and protecting the environment in the supply chain and how these obligations can be fulfilled in practice. The focus of the training in this regard is on identifying, evaluating, and minimizing risks, on documentation, on reporting obligations, and on working with the human rights officers in the group entities.

Each group entity began holding the training course in the reporting year, taking their own specific needs into consideration.

4.5 Political engagement (G1-5)

Brief summary

- Reporting of targets, policies, actions, and metrics relating to political engagement in own operations
- Details of the entry in the German lobbying register and membership of associations and advocacy organizations

Targets relating to political engagement

To date, no measurable, outcome-oriented targets have been implemented in the DZ BANK Group for tracking the effectiveness of policies and actions related to political engagement.

Policies relating to political engagement

The **German Lobbying Register Act** (LobbyRG) requires all individuals, companies, and organizations who/that establish contact with the Bundestag (first chamber of the German parliament) or the German federal government in order to influence political processes, or who/that engage others to carry out such activities, to enter themselves in the Bundestag's lobbying register if their activity exceeds the materiality threshold defined in the act and if none of the exemptions in the act apply. The act also permits voluntary entries in the lobbying register.

Under LobbyRG, general disclosures have to be published in the German lobbying register, along with further information on the personnel and financial resources used for lobbying and the topics covered by the lobbying.

In accordance with LobbyRG, DZ BANK (register number R001616), R+V (register number R001814), UMH (register number R001396), DZ HYP (register number R002192), BSH (register number R001691), and TeamBank (register number R001201) are entered in the Bundestag's lobbying register. Each entity updates its own entries on an ongoing basis and by the relevant deadlines. These entries can be viewed in the lobbying register by the public under the relevant register numbers or by using the search function.

LobbyRG requires existing register entries to be reviewed and, if necessary, updated each year. When approving updates as part of the annual review and approving any changes made on an ad hoc basis, a senior manager must check that the lobbying disclosures are complete and accurate and must sign the disclosures along with the consent form for data protection and the code of conduct. The person who performs this task on behalf of DZ BANK is the Chief Executive Officer.

When submitting their entry for the Bundestag's lobbying register, the entities in the DZ BANK Group confirm that no members of their administrative, management and supervisory bodies have held an office, membership, or function in the German federal government, Bundestag, or federal public service in the past 5 years.

The procedural instruction on publications in accordance with LobbyRG at federal and regional level contains an overview of the requirements of LobbyRG and the data DZ BANK is required to enter in the lobbying register. The instruction is intended to ensure that DZ BANK complies with the requirements of LobbyRG. The registration obligation is met by means of an annual bankwide survey carried out using the processes put in place to ensure the entry of all necessary and up-to-date information. These processes are coordinated by DZ BANK's Legal division. The entries and updates are approved by the Board of Managing Directors of DZ BANK in accordance with the processes described in the procedural instruction.

Political contributions are also documented in connection with the collation of information on the financial resources used for lobbying that has to be published in the lobbying register. Most of the group entities do not permit political contributions. This exclusion takes different forms, but in most cases is part of an overarching donations and gifts policy. The aim is to give employees clear guidelines. These guidelines are adopted either by the Board of Managing Directors, the senior management, or downstream entities.

This policy is directly linked to the material topic of anti-competitive behavior and political engagement / lobbying, plus the related IROs.

Actions relating to political engagement

Lobbying in the name of DZ BANK, as defined in LobbyRG, is carried out solely in the context of ad hoc and professional **discussions** between members of the Board of Managing Directors and the persons named in section 1 (1) and (2) LobbyRG on general topics relating to the financial sector. Within the DZ BANK Group, the granularity of the lobbying carried out – particularly in terms of the specific political topic areas and legislative projects – can vary due to the entities' different business models and strategies. UMH, for example, is participating in current discussions about financial policy relating to topics such as financial markets regulation, personal pensions, sustainability, and real estate. Its lobbying activities involve meeting with political stakeholders for bilateral talks and at events, such as party conventions and conferences. It also prepares position papers and submits comments in response to consultations. Some political content is also published online (website, LinkedIn channel). R+V has entered into dialogue with other civil society advocacy organizations and policymakers. Because it is a full-service insurer that operates right across Germany, R+V is a point of contact for political decision-makers in respect of all matters relating to the insurance industry and the cooperative approach. For the purpose of lobbying, BSH holds bilateral talks, participates in and arranges events, and commissions information materials, studies, statements, expert opinions, surveys, and business cases, primarily with a focus on communicating its requests and recommendations in the areas of saving, investment, financing, and personal pensions and in relation to home ownership, housebuilding and homes, modernization, energy efficiency improvements, and the adaptation of buildings for older people. Other key topics include financial market regulation, consumer protection, climate change mitigation, and sustainability. Additional information on each entity's lobbying activities and the political interest areas and projects covered can be found in their individual entries in the lobbying register.

DZ BANK and the majority of the group entities are **members** of various associations and advocacy organizations. Depending on their business models and strategies, individual entities are also members of associations and advocacy organizations in European countries outside Germany and of European and international associations that represent the interests of cooperative banks with regard to legislation and regulation at European and international level or that promote the cooperative principle internationally. The ongoing monitoring of DZ BANK's membership of associations and advocacy organizations and the annual recording of expenditure in this connection serve to implement the requirements of LobbyRG pursuant to the relevant procedural instruction of DZ BANK on publication in accordance with LobbyRG. The full list of memberships that are relevant from a LobbyRG perspective, and the membership contributions paid, can be found in the entities' individual entries in the lobbying register.

Metrics relating to political engagement

In 2024, the DZ BANK Group made political financial contributions amounting to €224,710, of which €224,710 was attributable to contributions to political parties. Contributions to representatives of political parties and to persons seeking political office each accounted for €0. Germany is the main area of the DZ BANK Group's business activities. No political financial contributions outside Germany were made in the reporting period. The data collected on political financial contributions covers only contributions that, individually, exceed €1,000.

In 2024, the DZ BANK Group made in-kind contributions to the value of €0 to political parties, representatives of political parties, or persons seeking political office. The data collected on political contributions in the form of in-kind contributions covers only in-kind contributions that, individually, exceed €1,000.

FIG. VII.34: MONETARY AND IN-KIND DONATIONS OF THE DZ BANK GROUP, BY COUNTRY (€)

Country	Financial contributions to parties	Financial contributions to representatives	Financial contributions to candidates	In-kind donations to parties	In-kind donations to representatives	In-kind donations to candidates
Germany	224,710	-	-	-	-	-
Total	**224,710**	-	-	-	-	-

5 Annex

5.1 Quantitative disclosures for the DZ BANK banking group under the EU taxonomy in accordance with Annex VI of the EU Taxonomy Regulation

5.1.1 Assets for the green asset ratio (CapEx)

1. Assets for the calculation of GAR (CapEx)		a	b	c	d	e	f
		Disclosure reference date T					
			Climate change mitigation (CCM)				
			Of which toward taxonomy-relevant sectors (taxonomy-elegible)				
				Of which environmentally sustainable (taxonomy-aligned)			
No.	€ million	Total [gross] carrying amount			Of which use of proceeds	Of which transi-tional	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**174,667**	**100,976**	**2,736**	**430**	**175**	**928**
2	Financial corporations	56,721	18,746	640	-	35	124
3	Credit institutions	52,503	18,241	570	-	34	108
4	Loans and advances	37,335	14,300	171	-	4	5
5	Debt securities, including UoP	15,140	3,933	398	-	30	103
6	Equity instruments	27	8	-		-	-
7	Other financial corporations	4,218	505	70	-	-	16
8	of which investment firms	4,188	491	69	-	-	16
9	Loans and advances	3,312	196	25	-	-	12
10	Debt securities, including UoP	877	295	45	-	-	4
11	Equity instruments	-	-	-		-	-
12	of which management companies	17	2	1	-	-	-
13	Loans and advances	4	-	-	-	-	-
14	Debt securities, including UoP	13	2	1	-	-	-
15	Equity instruments	-	-	-		-	-
16	of which insurance undertakings	12	12	-	-	-	-
17	Loans and advances	12	12	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-
19	Equity instruments	-	-	-		-	-
20	Non-financial corporations	8,360	4,366	1,769	104	140	804
21	Loans and advances	6,118	3,234	1,027	103	109	383
22	Debt securities, including UoP	2,242	1,131	742	-	31	422
23	Equity instruments	-	-	-		-	-
24	Households	93,016	77,863	326	326	-	-
25	of which loans collateralized by residential immovable property	73,055	71,936	326	326	-	-
26	of which building renovation loans	12,223	11,856	24	24	-	-
27	of which motor vehicle loans	-	-	-	-	-	-
28	Local government financing	16,571	1	-	-	-	-
29	Housing financing	-	-	-	-	-	-
30	Other local government financing	16,571	1	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**252,403**	-	-	-	-	-
33	Financial and non-financial corporations	215,274					
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations	191,173					
35	Loans and advances	176,204					
36	of which loans collateralized by commercial immovable property	31,923					
37	of which building renovation loans	1,332					
38	Debt securities, including UoP	11,939					
39	Equity instruments	3,030					

1. Assets for the calculation of GAR (CapEx)		a	b	c	d	e	f
			Disclosure reference date T				
			Climate change mitigation (CCM)				
			Of which toward taxonomy-relevant sectors (taxonomy-elegible)				
				Of which environmentally sustainable (taxonomy-aligned)			
No.	€ million	Total [gross] carrying amount			Of which use of proceeds	Of which transitional	Of which enabling
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations	24,101					
41	Loans and advances	14,155					
42	Debt securities, including UoP	9,941					
43	Equity instruments	5					
44	Derivatives	17,055					
45	On demand interbank loans	5,788					
46	Cash and cash-related assets	446					
47	Other assets (e.g. goodwill, commodities etc.)	13,840					
48	**Total GAR assets**	**427,070**	**100,976**	**2,736**	**430**	**175**	**928**
49	**Assets not included in the calculation of GAR**	**115,939**					
50	Sovereigns and supranational issuers	12,971					
51	Central bank exposures	88,470					
52	Trading book	14,498					
53	**Total assets**	**543,008**	-	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations							
54	Financial guarantees	2,654	1,304	241	-	9	77
55	Assets under management	102,032	12,231	5,863	-	370	2,973
56	of which debt securities	56,754	6,111	3,575	-	229	1,529
57	of which equity instruments	45,277	6,120	2,288	-	141	1,444

No.	1. Assets for the calculation of GAR (CapEx)	g	h	i	j
		Disclosure reference date T			
		Climate change adaptation (CCA)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**188**	**52**	**-**	**15**
2	Financial corporations	102	11	-	-
3	Credit institutions	99	7	-	-
4	Loans and advances	21	1	-	-
5	Debt securities, including UoP	77	7	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	4	4	-	-
8	of which investment firms	4	4	-	-
9	Loans and advances	4	4	-	-
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	86	42	-	15
21	Loans and advances	45	4	-	2
22	Debt securities, including UoP	41	38	-	13
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	**188**	**52**	**-**	**15**
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (CapEx)		g	h	i	j
		Disclosure reference date T			
		Climate change adaptation (CCA)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	14	-	-	-
55	Assets under management	871	85	-	59
56	of which debt securities	473	59	-	38
57	of which equity instruments	398	26	-	21

1. Assets for the calculation of GAR (CapEx)		k	l	m	n
		Disclosure reference date T			
		Water and marine resources (WTR)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	3	3	-	2
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	3	3	-	2
21	Loans and advances	2	2	-	2
22	Debt securities, including UoP	1	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	**3**	**3**	**-**	**2**
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (CapEx)		k	l	m	n
		Disclosure reference date T			
		Water and marine resources (WTR)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	6	6	-	-
55	Assets under management	153	38	-	-
56	of which debt securities	122	38	-	-
57	of which equity instruments	31	-	-	-

1. Assets for the calculation of GAR (CapEx)		o	p	q	r
		Disclosure reference date T			
		Circular economy (CE)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	48	7	-	2
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	48	7	-	2
21	Loans and advances	15	7	-	2
22	Debt securities, including UoP	33	1	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	**48**	**7**	**-**	**2**
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (CapEx)		o	p	q	r
		Disclosure reference date T			
		Circular economy (CE)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	5	3	-	-
55	Assets under management	591	19	-	13
56	of which debt securities	159	3	-	1
57	of which equity instruments	432	16	-	12

1. Assets for the calculation of GAR (CapEx)		s	t	u	v
		Disclosure reference date T			
		Pollution (PPC)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	97	4	-	2
2	Financial corporations	45	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	45	-	-	-
8	of which investment firms	45	-	-	-
9	Loans and advances	45	-	-	-
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	51	4	-	2
21	Loans and advances	32	4	-	2
22	Debt securities, including UoP	19	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	97	4	-	2
49	**Assets not included in the calculation of GAR**				

1. Assets for the calculation of GAR (CapEx)		s	t	u	v
		Disclosure reference date T			
		Pollution (PPC)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
50	Sovereigns and supranational issuers				
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	1	1	-	-
55	Assets under management	725	8	-	7
56	of which debt securities	149	7	-	7
57	of which equity instruments	576	-	-	-

1. Assets for the calculation of GAR (CapEx)		w	x	z	aa
		Disclosure reference date T			
		Biodiversity and ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	2	2	-	2
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	2	2	-	2
21	Loans and advances	2	2	-	2
22	Debt securities, including UoP	1	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	**2**	**2**	**-**	**2**
49	**Assets not included in the calculation of GAR**				

1. Assets for the calculation of GAR (CapEx)		w	x	z	aa
		Disclosure reference date T			
		Biodiversity and ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
50	Sovereigns and supranational issuers				
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	-	-	-	-
55	Assets under management	8	-	-	-
56	of which debt securities	4	-	-	-
57	of which equity instruments	4	-	-	-

1. Assets for the calculation of GAR (CapEx)		ab	ac	ad	ae	af
		Disclosure reference date T				
		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)			
No.	€ million			Of which use of proceeds	Of which transitional	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**101,315**	**2,804**	**430**	**175**	**951**
2	Financial corporations	18,893	651	-	35	124
3	Credit institutions	18,339	577	-	34	108
4	Loans and advances	14,321	172	-	4	5
5	Debt securities, including UoP	4,010	405	-	30	103
6	Equity instruments	8	-		-	-
7	Other financial corporations	554	74	-	-	16
8	of which investment firms	540	73	-	-	16
9	Loans and advances	245	28	-	-	12
10	Debt securities, including UoP	295	45	-	-	4
11	Equity instruments	-	-		-	-
12	of which management companies	2	1	-	-	-
13	Loans and advances	-	-	-	-	-
14	Debt securities, including UoP	2	1	-	-	-
15	Equity instruments	-	-		-	-
16	of which insurance undertakings	12	-	-	-	-
17	Loans and advances	12	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-
19	Equity instruments	-	-		-	-
20	Non-financial corporations	4,557	1,826	104	140	827
21	Loans and advances	3,331	1,045	103	109	392
22	Debt securities, including UoP	1,226	781	-	31	435
23	Equity instruments	-	-		-	-
24	Households	77,863	326	326	-	-
25	of which loans collateralized by residential immovable property	71,936	326	326	-	-
26	of which building renovation loans	11,856	24	24	-	-
27	of which motor vehicle loans	-	-	-	-	-
28	Local government financing	1	-	-	-	-
29	Housing financing	-	-	-	-	-
30	Other local government financing	1	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-	-
33	Financial and non-financial corporations					
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations					
35	Loans and advances					
36	of which loans collateralized by commercial immovable property					
37	of which building renovation loans					
38	Debt securities, including UoP					
39	Equity instruments					
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations					
41	Loans and advances					
42	Debt securities, including UoP					
43	Equity instruments					
44	Derivatives					
45	On demand interbank loans					
46	Cash and cash-related assets					
47	Other assets (e.g. goodwill, commodities etc.)					
48	**Total GAR assets**	**101,315**	**2,804**	**430**	**175**	**951**
49	**Assets not included in the calculation of GAR**					

1. Assets for the calculation of GAR (CapEx)		ab	ac	ad	ae	af
		Disclosure reference date T				
		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)			
No.	€ million			Of which use of proceeds	Of which transitional	Of which enabling
50	Sovereigns and supranational issuers					
51	Central bank exposures					
52	Trading book					
53	**Total assets**	-	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations						
54	Financial guarantees	1,331	251	-	9	77
55	Assets under management	14,579	6,013	-	370	3,053
56	of which debt securities	7,018	3,682	-	229	1,575
57	of which equity instruments	7,561	2,331	-	141	1,478

1. Assets for the calculation of GAR (CapEx)		ag	ah	ai	aj	ak	al
		Disclosure reference date T-1					
			Climate change mitigation (CCM)				
			Of which toward taxonomy-relevant sectors (taxonomy-eligible)				
				Of which environmentally sustainable (taxonomy-aligned)			
No.	€ million	Total [gross] carrying amount			Of which use of proceeds	Of which transitional	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**153,373**	**89,469**	**979**	**260**	**61**	**186**
2	Financial corporations	41,210	9,699	28	-	-	16
3	Credit institutions	40,984	9,571	14	-	-	2
4	Loans and advances	30,327	7,840	-	-	-	-
5	Debt securities, including UoP	10,657	1,730	14	-	-	2
6	Equity instruments	-	-	-		-	-
7	Other financial corporations	225	129	14	-	-	13
8	of which investment firms	203	114	13	-	-	13
9	Loans and advances	93	46	-	-	-	-
10	Debt securities, including UoP	110	68	13	-	-	13
11	Equity instruments	-	-	-		-	-
12	of which management companies	8	1	1	-	-	-
13	Loans and advances	-	-	-	-	-	-
14	Debt securities, including UoP	8	1	1	-	-	-
15	Equity instruments	-	-	-		-	-
16	of which insurance undertakings	14	13	-	-	-	-
17	Loans and advances	14	13	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-
19	Equity instruments	-	-	-		-	-
20	Non-financial corporations	5,059	2,623	810	119	61	171
21	Loans and advances	3,963	2,062	496	119	51	105
22	Debt securities, including UoP	1,096	561	314	-	9	65
23	Equity instruments	-	-	-		-	-
24	Households	91,718	77,132	141	141	-	-
25	of which loans collateralized by residential immovable property	72,061	71,287	141	141	-	-
26	of which building renovation loans	11,338	11,337	-	-	-	-
27	of which motor vehicle loans	-	-	-	-	-	-
28	Local government financing	15,387	15	-	-	-	-
29	Housing financing	-	-	-	-	-	-
30	Other local government financing	15,387	15	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**248,470**	-	-	-	-	-
33	Financial and non-financial corporations						
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations						
35	Loans and advances						
36	of which loans collateralized by commercial immovable property						
37	of which building renovation loans						
38	Debt securities, including UoP						
39	Equity instruments						
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations						
41	Loans and advances						
42	Debt securities, including UoP						
43	Equity instruments						
44	Derivatives						
45	On demand interbank loans						
46	Cash and cash-related assets						
47	Other assets (e.g. goodwill, commodities etc.)						
48	**Total GAR assets**	**401,843**	**89,469**	**979**	**260**	**61**	**186**

1. Assets for the calculation of GAR (CapEx)		ag	ah	ai	aj	ak	al
		Disclosure reference date T-1					
			Climate change mitigation (CCM)				
			Of which toward taxonomy-relevant sectors (taxonomy-eligible)				
				Of which environmentally sustainable (taxonomy-aligned)			
No.	€ million	Total [gross] carrying amount			Of which use of proceeds	Of which transitional	Of which enabling
49	**Assets not included in the calculation of GAR**						
50	Sovereigns and supranational issuers						
51	Central bank exposures						
52	Trading book						
53	**Total assets**	**534,364**	-	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations							
54	Financial guarantees	**1,742**	546	138	-	5	84
55	Assets under management	**74,281**	12,393	4,407	-	494	1,887
56	of which debt securities	**27,994**	4,368	1,937	-	323	633
57	of which equity instruments	**46,287**	8,024	2,470	-	171	1,254

1. Assets for the calculation of GAR (CapEx)		am	an	ao	ap
		Disclosure reference date T-1			
		Climate change adaptation (CCA)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	1	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	1	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	**1**	**-**	**-**	**-**
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (CapEx)		am	an	ao	ap
		Disclosure reference date T-1			
		Climate change adaptation (CCA)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	1	-	-	-
55	Assets under management	11,441	36	-	1
56	of which debt securities	4,003	32	-	-
57	of which equity instruments	7,438	4	-	1

1. Assets for the calculation of GAR (CapEx)		aq	ar	as	at
		Disclosure reference date T-1			
		Water and marine resources (WTR)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	**-**	**-**	**-**	**-**
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (CapEx)		aq	ar	as	at
		Disclosure reference date T-1			
		Water and marine resources (WTR)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	-	-	-	-
55	Assets under management	-	-	-	-
56	of which debt securities	-	-	-	-
57	of which equity instruments	-	-	-	-

1. Assets for the calculation of GAR (CapEx)		au	av	aw	ax
		Disclosure reference date T-1			
		Circular economy (CE)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	-	-	-	-
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (CapEx)		au	av	aw	ax
		Disclosure reference date T-1			
		Circular economy (CE)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	-	-	-	-
55	Assets under management	-	-	-	-
56	of which debt securities	-	-	-	-
57	of which equity instruments	-	-	-	-

1. Assets for the calculation of GAR (CapEx)		ay	az	ba	bb
		Disclosure reference date T-1			
		Pollution (PPC)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	**-**	**-**	**-**	**-**
49	**Assets not included in the calculation of GAR**				

1. Assets for the calculation of GAR (CapEx)		ay	az	ba	bb
		Disclosure reference date T-1			
		Pollution (PPC)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
50	Sovereigns and supranational issuers				
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	-	-	-	-
55	Assets under management	-	-	-	-
56	of which debt securities	-	-	-	-
57	of which equity instruments	-	-	-	-

1. Assets for the calculation of GAR (CapEx)		bc	bd	be	bf
		Disclosure reference date T-1			
		Biodiversity and ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	-	-	-	-
49	**Assets not included in the calculation of GAR**				

1. Assets for the calculation of GAR (CapEx)		bc	bd	be	bf
		Disclosure reference date T-1			
		Biodiversity and ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
50	Sovereigns and supranational issuers				
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	-	-	-	-
55	Assets under management	-	-	-	-
56	of which debt securities	-	-	-	-
57	of which equity instruments	-	-	-	-

1. Assets for the calculation of GAR (CapEx)		bg	bh	bi	bj	bk
		Disclosure reference date T-1				
		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)			
No.	€ million			Of which use of proceeds	Of which transitional	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**89,470**	**979**	**260**	**61**	**186**
2	Financial corporations	9,700	28	-	-	16
3	Credit institutions	9,571	14	-	-	2
4	Loans and advances	7,840	-	-	-	-
5	Debt securities, including UoP	1,731	14	-	-	2
6	Equity instruments	-	-		-	-
7	Other financial corporations	129	14	-	-	13
8	of which investment firms	114	13	-	-	13
9	Loans and advances	46	-	-	-	-
10	Debt securities, including UoP	68	13	-	-	13
11	Equity instruments	-	-		-	-
12	of which management companies	1	1	-	-	-
13	Loans and advances	-	-	-	-	-
14	Debt securities, including UoP	1	1	-	-	-
15	Equity instruments	-	-		-	-
16	of which insurance undertakings	13	-	-	-	-
17	Loans and advances	13	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-
19	Equity instruments	-	-		-	-
20	Non-financial corporations	2,624	810	119	61	171
21	Loans and advances	2,062	496	119	51	105
22	Debt securities, including UoP	562	314	-	9	65
23	Equity instruments	-	-		-	-
24	Households	77,132	141	141	-	-
25	of which loans collateralized by residential immovable property	71,287	141	141	-	-
26	of which building renovation loans	11,337	-	-	-	-
27	of which motor vehicle loans	-	-	-	-	-
28	Local government financing	15	-	-	-	-
29	Housing financing	-	-	-	-	-
30	Other local government financing	15	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-	-
33	Financial and non-financial corporations					
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations					
35	Loans and advances					
36	of which loans collateralized by commercial immovable property					
37	of which building renovation loans					
38	Debt securities, including UoP					
39	Equity instruments					
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations					
41	Loans and advances					
42	Debt securities, including UoP					
43	Equity instruments					
44	Derivatives					
45	On demand interbank loans					
46	Cash and cash-related assets					
47	Other assets (e.g. goodwill, commodities etc.)					
48	**Total GAR assets**	**89,470**	**979**	**260**	**61**	**186**
49	**Assets not included in the calculation of GAR**					

1. Assets for the calculation of GAR (CapEx)		bg	bh	bi	bj	bk
		Disclosure reference date T-1				
		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)			
No.	€ million			Of which use of proceeds	Of which transitional	Of which enabling
50	Sovereigns and supranational issuers					
51	Central bank exposures					
52	Trading book					
53	**Total assets**	-	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations						
54	Financial guarantees	547	138	-	5	84
55	Assets under management	23,834	4,444	-	494	1,888
56	of which debt securities	8,371	1,969	-	323	633
57	of which equity instruments	15,462	2,474	-	171	1,255

1. This template contains information on loans and advances, debt securities, and equity instruments on the banking book toward financial corporations, non-financial corporations, including SMEs, households (including real estate lending, building renovation loans, and simple motor vehicle loans), and local government/local authorities (housing financing).
2. The following reporting categories for financial assets must be included: financial assets measured at amortized cost, financial assets measured at fair value through other comprehensive income, long-term equity investments in subsidiaries, joint ventures, and associates, financial assets measured at fair value through profit or loss, and financial assets not held for trading that must be measured at fair value through profit or loss, as well as real estate collateral that credit institutions acquire through repossession in exchange for canceling debts.
3. Banks with a non-EU subsidiary should provide this information separately for exposures to non-EU counterparties. Although non-EU exposures present additional challenges due to the lack of common disclosure requirements and methods, since the EU taxonomy and the NFRD disclosure obligations only apply within the EU, given the relevance of these exposures for credit institutions with non-EU subsidiaries, these institutions should disclose a separate GAR for non-EU exposures, making the best possible effort with estimates and ranges, using approximations, and explaining the assumptions, caveats and constraints.
4. With regard to motor vehicle loans, the institutions only include exposures that commenced after disclosure had started.

5.1.2 Explanatory notes on table 1

The denominator of the GAR

The ‘Total GAR assets’ value, used in the denominator, is one of the most important reference values for calculating the GAR. ‘Assets excluded from the numerator for GAR calculation (covered in the denominator)’ represent the proportion of the ‘Total GAR assets’ that is included in the denominator for the GAR calculation but is not itself assessed for EU taxonomy alignment.

Assets eligible to be included in the numerator

‘GAR – Covered assets in both numerator and denominator’ represent the proportion of the ‘Total GAR assets’ that is the sole subject of the assessment of EU taxonomy alignment (total in table 1, row 1, column a). However, there is an exception for ‘Local government financing’, with relevant finance under this item only being assessed for EU taxonomy alignment if the financing purpose is definitely known.

Assets without impact on the GAR

‘Assets not included in the calculation of GAR’ are completely ignored when calculating the GAR. That includes receivables from regional governments, which must be allocated to the ‘Sovereigns’ item.

Off-balance-sheet items

Only counterparties subject to CSRD have been included in the off-balance-sheet assets.

5.1.3 Green asset ratio – sector information (CapEx)

2. GAR sector information (CapEx)		a	b	c	d
		Climate change mitigation (CCM)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which environmentally sustainable (CCM)	€ million	Of which environmentally sustainable (CCM)
1	Processing and preserving of meat [10.11]	4	1		
2	Operation of dairies and cheese making [10.51]	8	-		
3	Manufacture of sugar [10.81]	52	7		
4	Distilling, rectifying and blending of spirits [11.01]	17	4		
5	Manufacture of wine from grape [11.02]	1	-		
6	Manufacture of beer [11.05]	11	-		
7	Manufacture of non-wovens and articles made from non-wovens, except apparel [13.95]	2	-		
8	Manufacture of other wearing apparel and accessories [14.19]	26	1		
9	Manufacture of veneer sheets and wood-based panels [16.21]	15	2		
10	Manufacture of pulp [17.11]	-	-		
11	Manufacture of industrial gases [20.11]	125	8		
12	Manufacture of other organic basic chemicals [20.14]	2	1		
13	Manufacture of plastics in primary forms [20.16]	8	-		
14	Manufacture of basic pharmaceutical products [21.10]	19	-		
15	Manufacture of pharmaceutical preparations [21.20]	-	-		
16	Manufacture of plastic plates, sheets, tubes and profiles [22.21]	1	1		
17	Manufacture of hollow glass [23.13]	7	4		
18	Manufacture of ceramic sanitary fixtures [23.42]	23	-		
19	Manufacture of cement [23.51]	44	6		
20	Manufacture of basic iron and steel and of ferro-alloys [24.10]	159	47		
21	Precious metals production [24.41]	12	9		
22	Forging, pressing, stamping and roll-forming of metal; powder metallurgy [25.50]	2	-		
23	Manufacture of electronic components [26.11]	55	-		
24	Manufacture of communication equipment [26.30]	3	-		
25	Manufacture of instruments and appliances for measuring, testing and navigation [26.51]	1	-		
26	Manufacture of optical instruments and photographic equipment [26.70]	1	-		
27	Manufacture of electric motors, generators and transformers [27.11]	8	1		
28	Manufacture of other electrical equipment n.e.c. [27.90]	88	41		
29	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines [28.11]	77	66		
30	Manufacture of other pumps and compressors [28.13]	-	-		
31	Manufacture of lifting and handling equipment [28.22]	5	1		
32	Manufacture of other general-purpose machinery n.e.c. [28.29]	-	-		
33	Manufacture of other special-purpose machinery n.e.c. [28.99]	18	-		
34	Manufacture of motor vehicles [29.10]	591	129		
35	Manufacture of other parts and accessories for motor vehicles [29.32]	327	-		
36	Building of ships and floating structures [30.11]	24	1		
37	Manufacture of railway locomotives and rolling stock [30.20]	31	22		
38	Manufacture of motorcycles [30.91]	57	-		
39	Striking of coins [32.11]	17	-		
40	Production of electricity [35.11]	699	618		
41	Transmission of electricity [35.12]	114	109		
42	Manufacture of gas [35.21]	82	74		
43	Distribution of gaseous fuels through mains [35.22]	12	6		
44	Collection of non-hazardous waste [38.11]	74	43		
45	Development of building projects [41.10]	47	22		
46	Construction of residential and non-residential buildings [41.20]	16	9		
47	Construction of roads and motorways [42.11]	-	-		
48	Construction of other civil engineering projects n.e.c. [42.99]	-	-		

2. GAR sector information (CapEx)		a	b	c	d
		Climate change mitigation (CCM)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (CCM)	€ million	Of which envi-ron-mentally sustainable (CCM)
49	Demolition [43.11]	16	3		
50	Electrical installation [43.21]	13	4		
51	Other specialized construction activities n.e.c. [43.99]	6	1		
52	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds [46.21]	565	527		
53	Wholesale of wood, construction materials and sanitary equipment [46.73]	15	13		
54	Retail sale in non-specialised stores with food, beverages or tobacco predominating [47.11]	18	2		
55	Retail sale of sporting equipment in specialised stores [47.64]	1	-		
56	Retail sale of clothing in specialised stores [47.71]	28	8		
57	Passenger rail transportation, interurban [49.10]	2	2		
58	Freight rail transportation [49.20]	52	21		
59	Transport via pipeline [49.50]	2	2		
60	Sea and coastal passenger water transport [50.10]	43	-		
61	Sea and coastal freight water transportation [50.20]	32	1		
62	Service activities incidental to land transportation [52.21]	7	3		
63	Service activities incidental to water transportation [52.22]	3	-		
64	Service activities incidental to air transportation [52.23]	316	28		
65	Postal activities under universal service obligation [53.10]	314	109		
66	Other postal and courier activities [53.20]	57	28		
67	Wired telecommunications activities [61.10]	5	1		
68	Other telecommunications activities [61.90]	23	9		
69	Computer programming activities [62.01]	4	1		
70	Computer consultancy activities [62.02]	23	4		
71	Computer facilities management activities [62.03]	91	14		
72	Other information technology and computer service activities [62.09]	29	-		
73	Buying and selling of own real estate [68.10]	134	-		
74	Real estate agencies [68.31]	249	68		
75	Engineering activities and related technical consultancy [71.12]	2	-		
76	Research and experimental development on biotechnology [72.11]	-	-		
77	Other research and experimental development on natural sciences and engineering [72.19]	14	-		
78	Hospital activities [86.10]	10	-		

2. GAR sector information (CapEx)		e	f	g	h
		Climate change adaptation (CCA)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (CCA)	€ million	Of which envi-ron-mentally sustainable (CCA)
1	Processing and preserving of meat [10.11]	-	-		
2	Operation of dairies and cheese making [10.51]	-	-		
3	Manufacture of sugar [10.81]	-	-		
4	Distilling, rectifying and blending of spirits [11.01]	-	-		
5	Manufacture of wine from grape [11.02]	-	-		
6	Manufacture of beer [11.05]	-	-		
7	Manufacture of non-wovens and articles made from non-wovens, except apparel [13.95]	-	-		
8	Manufacture of other wearing apparel and accessories [14.19]	-	-		
9	Manufacture of veneer sheets and wood-based panels [16.21]	-	-		
10	Manufacture of pulp [17.11]	-	-		
11	Manufacture of industrial gases [20.11]	-	-		
12	Manufacture of other organic basic chemicals [20.14]	-	-		
13	Manufacture of plastics in primary forms [20.16]	-	-		
14	Manufacture of basic pharmaceutical products [21.10]	1	-		
15	Manufacture of pharmaceutical preparations [21.20]	-	-		
16	Manufacture of plastic plates, sheets, tubes and profiles [22.21]	-	-		
17	Manufacture of hollow glass [23.13]	-	-		
18	Manufacture of ceramic sanitary fixtures [23.42]	-	-		
19	Manufacture of cement [23.51]	-	-		
20	Manufacture of basic iron and steel and of ferro-alloys [24.10]	-	-		
21	Precious metals production [24.41]	-	-		
22	Forging, pressing, stamping and roll-forming of metal; powder metallurgy [25.50]	-	-		
23	Manufacture of electronic components [26.11]	-	-		
24	Manufacture of communication equipment [26.30]	-	-		
25	Manufacture of instruments and appliances for measuring, testing and navigation [26.51]	-	-		
26	Manufacture of optical instruments and photographic equipment [26.70]	-	-		
27	Manufacture of electric motors, generators and transformers [27.11]	-	-		
28	Manufacture of other electrical equipment n.e.c. [27.90]	-	-		
29	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines [28.11]	-	-		
30	Manufacture of other pumps and compressors [28.13]	-	-		
31	Manufacture of lifting and handling equipment [28.22]	-	-		
32	Manufacture of other general-purpose machinery n.e.c. [28.29]	-	-		
33	Manufacture of other special-purpose machinery n.e.c. [28.99]	-	-		
34	Manufacture of motor vehicles [29.10]	-	-		
35	Manufacture of other parts and accessories for motor vehicles [29.32]	-	-		
36	Building of ships and floating structures [30.11]	-	-		
37	Manufacture of railway locomotives and rolling stock [30.20]	-	-		
38	Manufacture of motorcycles [30.91]	-	-		
39	Striking of coins [32.11]	-	-		
40	Production of electricity [35.11]	21	20		
41	Transmission of electricity [35.12]	24	24		
42	Manufacture of gas [35.21]	-	-		
43	Distribution of gaseous fuels through mains [35.22]	-	-		
44	Collection of non-hazardous waste [38.11]	-	-		
45	Development of building projects [41.10]	23	1		
46	Construction of residential and non-residential buildings [41.20]	14	-		
47	Construction of roads and motorways [42.11]	-	-		
48	Construction of other civil engineering projects n.e.c. [42.99]	-	-		
49	Demolition [43.11]	14	3		
50	Electrical installation [43.21]	-	-		
51	Other specialized construction activities n.e.c. [43.99]	-	-		

2. GAR sector information (CapEx)		e	f	g	h
		Climate change adaptation (CCA)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (CCA)	€ million	Of which envi-ron-mentally sustainable (CCA)
52	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds [46.21]	-	-		
53	Wholesale of wood, construction materials and sanitary equipment [46.73]	-	-		
54	Retail sale in non-specialised stores with food, beverages or tobacco predominating [47.11]	-	-		
55	Retail sale of sporting equipment in specialised stores [47.64]	-	-		
56	Retail sale of clothing in specialised stores [47.71]	-	-		
57	Passenger rail transportation, interurban [49.10]	-	-		
58	Freight rail transportation [49.20]	-	-		
59	Transport via pipeline [49.50]	-	-		
60	Sea and coastal passenger water transport [50.10]	-	-		
61	Sea and coastal freight water transportation [50.20]	-	-		
62	Service activities incidental to land transportation [52.21]	-	-		
63	Service activities incidental to water transportation [52.22]	-	-		
64	Service activities incidental to air transportation [52.23]	-	-		
65	Postal activities under universal service obligation [53.10]	1	1		
66	Other postal and courier activities [53.20]	-	-		
67	Wired telecommunications activities [61.10]	-	-		
68	Other telecommunications activities [61.90]	-	-		
69	Computer programming activities [62.01]	-	-		
70	Computer consultancy activities [62.02]	-	-		
71	Computer facilities management activities [62.03]	-	-		
72	Other information technology and computer service activities [62.09]	-	-		
73	Buying and selling of own real estate [68.10]	-	-		
74	Real estate agencies [68.31]	-	-		
75	Engineering activities and related technical consultancy [71.12]	-	-		
76	Research and experimental development on biotechnology [72.11]	-	-		
77	Other research and experimental development on natural sciences and engineering [72.19]	-	-		
78	Hospital activities [86.10]	-	-		

2. GAR sector information (CapEx)		i	j	k	l
		Water and marine resources (WTR)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (WTR)	€ million	Of which envi-ron-mentally sustainable (WTR)
1	Processing and preserving of meat [10.11]	-	-		
2	Operation of dairies and cheese making [10.51]	-	-		
3	Manufacture of sugar [10.81]	-	-		
4	Distilling, rectifying and blending of spirits [11.01]	-	-		
5	Manufacture of wine from grape [11.02]	-	-		
6	Manufacture of beer [11.05]	-	-		
7	Manufacture of non-wovens and articles made from non-wovens, except apparel [13.95]	-	-		
8	Manufacture of other wearing apparel and accessories [14.19]	-	-		
9	Manufacture of veneer sheets and wood-based panels [16.21]	-	-		
10	Manufacture of pulp [17.11]	-	-		
11	Manufacture of industrial gases [20.11]	-	-		
12	Manufacture of other organic basic chemicals [20.14]	-	-		
13	Manufacture of plastics in primary forms [20.16]	-	-		
14	Manufacture of basic pharmaceutical products [21.10]	-	-		
15	Manufacture of pharmaceutical preparations [21.20]	-	-		
16	Manufacture of plastic plates, sheets, tubes and profiles [22.21]	-	-		
17	Manufacture of hollow glass [23.13]	-	-		
18	Manufacture of ceramic sanitary fixtures [23.42]	-	-		
19	Manufacture of cement [23.51]	-	-		
20	Manufacture of basic iron and steel and of ferro-alloys [24.10]	-	-		
21	Precious metals production [24.41]	-	-		
22	Forging, pressing, stamping and roll-forming of metal; powder metallurgy [25.50]	-	-		
23	Manufacture of electronic components [26.11]	-	-		
24	Manufacture of communication equipment [26.30]	-	-		
25	Manufacture of instruments and appliances for measuring, testing and navigation [26.51]	-	-		
26	Manufacture of optical instruments and photographic equipment [26.70]	-	-		
27	Manufacture of electric motors, generators and transformers [27.11]	-	-		
28	Manufacture of other electrical equipment n.e.c. [27.90]	-	-		
29	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines [28.11]	-	-		
30	Manufacture of other pumps and compressors [28.13]	-	-		
31	Manufacture of lifting and handling equipment [28.22]	-	-		
32	Manufacture of other general-purpose machinery n.e.c. [28.29]	-	-		
33	Manufacture of other special-purpose machinery n.e.c. [28.99]	-	-		
34	Manufacture of motor vehicles [29.10]	-	-		
35	Manufacture of other parts and accessories for motor vehicles [29.32]	-	-		
36	Building of ships and floating structures [30.11]	-	-		
37	Manufacture of railway locomotives and rolling stock [30.20]	-	-		
38	Manufacture of motorcycles [30.91]	-	-		
39	Striking of coins [32.11]	-	-		
40	Production of electricity [35.11]	1	1		
41	Transmission of electricity [35.12]	-	-		
42	Manufacture of gas [35.21]	-	-		
43	Distribution of gaseous fuels through mains [35.22]	-	-		
44	Collection of non-hazardous waste [38.11]	-	-		
45	Development of building projects [41.10]	-	-		
46	Construction of residential and non-residential buildings [41.20]	-	-		
47	Construction of roads and motorways [42.11]	-	-		
48	Construction of other civil engineering projects n.e.c. [42.99]	-	-		
49	Demolition [43.11]	2	2		
50	Electrical installation [43.21]	-	-		
51	Other specialized construction activities n.e.c. [43.99]	-	-		

2. GAR sector information (CapEx)		i	j	k	l
		Water and marine resources (WTR)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which environmentally sustainable (WTR)	€ million	Of which environmentally sustainable (WTR)
52	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds [46.21]	-	-		
53	Wholesale of wood, construction materials and sanitary equipment [46.73]	-	-		
54	Retail sale in non-specialised stores with food, beverages or tobacco predominating [47.11]	-	-		
55	Retail sale of sporting equipment in specialised stores [47.64]	-	-		
56	Retail sale of clothing in specialised stores [47.71]	-	-		
57	Passenger rail transportation, interurban [49.10]	-	-		
58	Freight rail transportation [49.20]	-	-		
59	Transport via pipeline [49.50]	-	-		
60	Sea and coastal passenger water transport [50.10]	-	-		
61	Sea and coastal freight water transportation [50.20]	-	-		
62	Service activities incidental to land transportation [52.21]	-	-		
63	Service activities incidental to water transportation [52.22]	-	-		
64	Service activities incidental to air transportation [52.23]	1	1		
65	Postal activities under universal service obligation [53.10]	-	-		
66	Other postal and courier activities [53.20]	-	-		
67	Wired telecommunications activities [61.10]	-	-		
68	Other telecommunications activities [61.90]	-	-		
69	Computer programming activities [62.01]	-	-		
70	Computer consultancy activities [62.02]	-	-		
71	Computer facilities management activities [62.03]	-	-		
72	Other information technology and computer service activities [62.09]	-	-		
73	Buying and selling of own real estate [68.10]	-	-		
74	Real estate agencies [68.31]	-	-		
75	Engineering activities and related technical consultancy [71.12]	-	-		
76	Research and experimental development on biotechnology [72.11]	-	-		
77	Other research and experimental development on natural sciences and engineering [72.19]	-	-		
78	Hospital activities [86.10]	-	-		

2. GAR sector information (CapEx)		m	n	o	p
		Circular economy (CE)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (CE)	€ million	Of which envi-ron-mentally sustainable (CE)
1	Processing and preserving of meat [10.11]	-	-		
2	Operation of dairies and cheese making [10.51]	-	-		
3	Manufacture of sugar [10.81]	-	-		
4	Distilling, rectifying and blending of spirits [11.01]	-	-		
5	Manufacture of wine from grape [11.02]	-	-		
6	Manufacture of beer [11.05]	-	-		
7	Manufacture of non-wovens and articles made from non-wovens, except apparel [13.95]	-	-		
8	Manufacture of other wearing apparel and accessories [14.19]	-	-		
9	Manufacture of veneer sheets and wood-based panels [16.21]	-	-		
10	Manufacture of pulp [17.11]	-	-		
11	Manufacture of industrial gases [20.11]	-	-		
12	Manufacture of other organic basic chemicals [20.14]	-	-		
13	Manufacture of plastics in primary forms [20.16]	-	-		
14	Manufacture of basic pharmaceutical products [21.10]	-	-		
15	Manufacture of pharmaceutical preparations [21.20]	-	-		
16	Manufacture of plastic plates, sheets, tubes and profiles [22.21]	-	-		
17	Manufacture of hollow glass [23.13]	-	-		
18	Manufacture of ceramic sanitary fixtures [23.42]	-	-		
19	Manufacture of cement [23.51]	-	-		
20	Manufacture of basic iron and steel and of ferro-alloys [24.10]	-	-		
21	Precious metals production [24.41]	-	-		
22	Forging, pressing, stamping and roll-forming of metal; powder metallurgy [25.50]	-	-		
23	Manufacture of electronic components [26.11]	3	-		
24	Manufacture of communication equipment [26.30]	13	-		
25	Manufacture of instruments and appliances for measuring, testing and navigation [26.51]	-	-		
26	Manufacture of optical instruments and photographic equipment [26.70]	1	-		
27	Manufacture of electric motors, generators and transformers [27.11]	-	-		
28	Manufacture of other electrical equipment n.e.c. [27.90]	15	1		
29	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines [28.11]	7	7		
30	Manufacture of other pumps and compressors [28.13]	-	-		
31	Manufacture of lifting and handling equipment [28.22]	1	-		
32	Manufacture of other general-purpose machinery n.e.c. [28.29]	-	-		
33	Manufacture of other special-purpose machinery n.e.c. [28.99]	-	-		
34	Manufacture of motor vehicles [29.10]	-	-		
35	Manufacture of other parts and accessories for motor vehicles [29.32]	-	-		
36	Building of ships and floating structures [30.11]	-	-		
37	Manufacture of railway locomotives and rolling stock [30.20]	-	-		
38	Manufacture of motorcycles [30.91]	-	-		
39	Striking of coins [32.11]	-	-		
40	Production of electricity [35.11]	2	-		
41	Transmission of electricity [35.12]	-	-		
42	Manufacture of gas [35.21]	-	-		
43	Distribution of gaseous fuels through mains [35.22]	-	-		
44	Collection of non-hazardous waste [38.11]	-	-		
45	Development of building projects [41.10]	2	-		
46	Construction of residential and non-residential buildings [41.20]	-	-		
47	Construction of roads and motorways [42.11]	-	-		
48	Construction of other civil engineering projects n.e.c. [42.99]	-	-		
49	Demolition [43.11]	3	3		
50	Electrical installation [43.21]	-	-		
51	Other specialized construction activities n.e.c. [43.99]	-	-		

2. GAR sector information (CapEx)		m	n	o	p
		Circular economy (CE)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which environmentally sustainable (CE)	€ million	Of which environmentally sustainable (CE)
52	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds [46.21]	2	-		
53	Wholesale of wood, construction materials and sanitary equipment [46.73]	-	-		
54	Retail sale in non-specialised stores with food, beverages or tobacco predominating [47.11]	-	-		
55	Retail sale of sporting equipment in specialised stores [47.64]	-	-		
56	Retail sale of clothing in specialised stores [47.71]	-	-		
57	Passenger rail transportation, interurban [49.10]	-	-		
58	Freight rail transportation [49.20]	-	-		
59	Transport via pipeline [49.50]	-	-		
60	Sea and coastal passenger water transport [50.10]	-	-		
61	Sea and coastal freight water transportation [50.20]	-	-		
62	Service activities incidental to land transportation [52.21]	-	-		
63	Service activities incidental to water transportation [52.22]	-	-		
64	Service activities incidental to air transportation [52.23]	3	-		
65	Postal activities under universal service obligation [53.10]	-	-		
66	Other postal and courier activities [53.20]	-	-		
67	Wired telecommunications activities [61.10]	1	-		
68	Other telecommunications activities [61.90]	-	-		
69	Computer programming activities [62.01]	-	-		
70	Computer consultancy activities [62.02]	-	-		
71	Computer facilities management activities [62.03]	-	-		
72	Other information technology and computer service activities [62.09]	-	-		
73	Buying and selling of own real estate [68.10]	-	-		
74	Real estate agencies [68.31]	-	-		
75	Engineering activities and related technical consultancy [71.12]	-	-		
76	Research and experimental development on biotechnology [72.11]	-	-		
77	Other research and experimental development on natural sciences and engineering [72.19]	-	-		
78	Hospital activities [86.10]	-	-		

2. GAR sector information (CapEx)		q	r	s	t
		Pollution (PPC)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (PPC)	€ million	Of which envi-ron-mentally sustainable (PPC)
1	Processing and preserving of meat [10.11]	-	-		
2	Operation of dairies and cheese making [10.51]	-	-		
3	Manufacture of sugar [10.81]	-	-		
4	Distilling, rectifying and blending of spirits [11.01]	-	-		
5	Manufacture of wine from grape [11.02]	-	-		
6	Manufacture of beer [11.05]	-	-		
7	Manufacture of non-wovens and articles made from non-wovens, except apparel [13.95]	-	-		
8	Manufacture of other wearing apparel and accessories [14.19]	-	-		
9	Manufacture of veneer sheets and wood-based panels [16.21]	-	-		
10	Manufacture of pulp [17.11]	-	-		
11	Manufacture of industrial gases [20.11]	44	-		
12	Manufacture of other organic basic chemicals [20.14]	-	-		
13	Manufacture of plastics in primary forms [20.16]	-	-		
14	Manufacture of basic pharmaceutical products [21.10]	17	-		
15	Manufacture of pharmaceutical preparations [21.20]	-	-		
16	Manufacture of plastic plates, sheets, tubes and profiles [22.21]	-	-		
17	Manufacture of hollow glass [23.13]	-	-		
18	Manufacture of ceramic sanitary fixtures [23.42]	-	-		
19	Manufacture of cement [23.51]	-	-		
20	Manufacture of basic iron and steel and of ferro-alloys [24.10]	-	-		
21	Precious metals production [24.41]	-	-		
22	Forging, pressing, stamping and roll-forming of metal; powder metallurgy [25.50]	-	-		
23	Manufacture of electronic components [26.11]	-	-		
24	Manufacture of communication equipment [26.30]	1	-		
25	Manufacture of instruments and appliances for measuring, testing and navigation [26.51]	-	-		
26	Manufacture of optical instruments and photographic equipment [26.70]	-	-		
27	Manufacture of electric motors, generators and transformers [27.11]	-	-		
28	Manufacture of other electrical equipment n.e.c. [27.90]	-	-		
29	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines [28.11]	-	-		
30	Manufacture of other pumps and compressors [28.13]	-	-		
31	Manufacture of lifting and handling equipment [28.22]	-	-		
32	Manufacture of other general-purpose machinery n.e.c. [28.29]	-	-		
33	Manufacture of other special-purpose machinery n.e.c. [28.99]	-	-		
34	Manufacture of motor vehicles [29.10]	-	-		
35	Manufacture of other parts and accessories for motor vehicles [29.32]	-	-		
36	Building of ships and floating structures [30.11]	-	-		
37	Manufacture of railway locomotives and rolling stock [30.20]	-	-		
38	Manufacture of motorcycles [30.91]	-	-		
39	Striking of coins [32.11]	-	-		
40	Production of electricity [35.11]	3	-		
41	Transmission of electricity [35.12]	-	-		
42	Manufacture of gas [35.21]	-	-		
43	Distribution of gaseous fuels through mains [35.22]	-	-		
44	Collection of non-hazardous waste [38.11]	1	1		
45	Development of building projects [41.10]	-	-		
46	Construction of residential and non-residential buildings [41.20]	-	-		
47	Construction of roads and motorways [42.11]	-	-		
48	Construction of other civil engineering projects n.e.c. [42.99]	-	-		
49	Demolition [43.11]	3	3		
50	Electrical installation [43.21]	-	-		
51	Other specialized construction activities n.e.c. [43.99]	-	-		

2. GAR sector information (CapEx)		q	r	s	t
		Pollution (PPC)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (PPC)	€ million	Of which envi-ron-mentally sustainable (PPC)
52	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds [46.21]	-	-		
53	Wholesale of wood, construction materials and sanitary equipment [46.73]	-	-		
54	Retail sale in non-specialised stores with food, beverages or tobacco predominating [47.11]	-	-		
55	Retail sale of sporting equipment in specialised stores [47.64]	-	-		
56	Retail sale of clothing in specialised stores [47.71]	-	-		
57	Passenger rail transportation, interurban [49.10]	-	-		
58	Freight rail transportation [49.20]	-	-		
59	Transport via pipeline [49.50]	-	-		
60	Sea and coastal passenger water transport [50.10]	-	-		
61	Sea and coastal freight water transportation [50.20]	-	-		
62	Service activities incidental to land transportation [52.21]	-	-		
63	Service activities incidental to water transportation [52.22]	-	-		
64	Service activities incidental to air transportation [52.23]	-	-		
65	Postal activities under universal service obligation [53.10]	-	-		
66	Other postal and courier activities [53.20]	-	-		
67	Wired telecommunications activities [61.10]	-	-		
68	Other telecommunications activities [61.90]	-	-		
69	Computer programming activities [62.01]	-	-		
70	Computer consultancy activities [62.02]	-	-		
71	Computer facilities management activities [62.03]	-	-		
72	Other information technology and computer service activities [62.09]	-	-		
73	Buying and selling of own real estate [68.10]	-	-		
74	Real estate agencies [68.31]	-	-		
75	Engineering activities and related technical consultancy [71.12]	-	-		
76	Research and experimental development on biotechnology [72.11]	-	-		
77	Other research and experimental development on natural sciences and engineering [72.19]	-	-		
78	Hospital activities [86.10]	-	-		

2. GAR sector information (CapEx)		u	v	w	x
		Biodiversity and ecosystems (BIO)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (BIO)	€ million	Of which envi-ron-mentally sustainable (BIO)
1	Processing and preserving of meat [10.11]	-	-		
2	Operation of dairies and cheese making [10.51]	1	-		
3	Manufacture of sugar [10.81]	-	-		
4	Distilling, rectifying and blending of spirits [11.01]	-	-		
5	Manufacture of wine from grape [11.02]	-	-		
6	Manufacture of beer [11.05]	-	-		
7	Manufacture of non-wovens and articles made from non-wovens, except apparel [13.95]	-	-		
8	Manufacture of other wearing apparel and accessories [14.19]	-	-		
9	Manufacture of veneer sheets and wood-based panels [16.21]	-	-		
10	Manufacture of pulp [17.11]	-	-		
11	Manufacture of industrial gases [20.11]	-	-		
12	Manufacture of other organic basic chemicals [20.14]	-	-		
13	Manufacture of plastics in primary forms [20.16]	-	-		
14	Manufacture of basic pharmaceutical products [21.10]	-	-		
15	Manufacture of pharmaceutical preparations [21.20]	-	-		
16	Manufacture of plastic plates, sheets, tubes and profiles [22.21]	-	-		
17	Manufacture of hollow glass [23.13]	-	-		
18	Manufacture of ceramic sanitary fixtures [23.42]	-	-		
19	Manufacture of cement [23.51]	-	-		
20	Manufacture of basic iron and steel and of ferro-alloys [24.10]	-	-		
21	Precious metals production [24.41]	-	-		
22	Forging, pressing, stamping and roll-forming of metal; powder metallurgy [25.50]	-	-		
23	Manufacture of electronic components [26.11]	-	-		
24	Manufacture of communication equipment [26.30]	-	-		
25	Manufacture of instruments and appliances for measuring, testing and navigation [26.51]	-	-		
26	Manufacture of optical instruments and photographic equipment [26.70]	-	-		
27	Manufacture of electric motors, generators and transformers [27.11]	-	-		
28	Manufacture of other electrical equipment n.e.c. [27.90]	-	-		
29	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines [28.11]	-	-		
30	Manufacture of other pumps and compressors [28.13]	-	-		
31	Manufacture of lifting and handling equipment [28.22]	-	-		
32	Manufacture of other general-purpose machinery n.e.c. [28.29]	-	-		
33	Manufacture of other special-purpose machinery n.e.c. [28.99]	-	-		
34	Manufacture of motor vehicles [29.10]	-	-		
35	Manufacture of other parts and accessories for motor vehicles [29.32]	-	-		
36	Building of ships and floating structures [30.11]	-	-		
37	Manufacture of railway locomotives and rolling stock [30.20]	-	-		
38	Manufacture of motorcycles [30.91]	-	-		
39	Striking of coins [32.11]	-	-		
40	Production of electricity [35.11]	-	-		
41	Transmission of electricity [35.12]	-	-		
42	Manufacture of gas [35.21]	-	-		
43	Distribution of gaseous fuels through mains [35.22]	-	-		
44	Collection of non-hazardous waste [38.11]	-	-		
45	Development of building projects [41.10]	-	-		
46	Construction of residential and non-residential buildings [41.20]	-	-		
47	Construction of roads and motorways [42.11]	-	-		
48	Construction of other civil engineering projects n.e.c. [42.99]	-	-		
49	Demolition [43.11]	2	2		
50	Electrical installation [43.21]	-	-		
51	Other specialized construction activities n.e.c. [43.99]	-	-		

2. GAR sector information (CapEx)		u	v	w	x
		Biodiversity and ecosystems (BIO)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (BIO)	€ million	Of which envi-ron-mentally sustainable (BIO)
52	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds [46.21]	-	-		
53	Wholesale of wood, construction materials and sanitary equipment [46.73]	-	-		
54	Retail sale in non-specialised stores with food, beverages or tobacco predominating [47.11]	-	-		
55	Retail sale of sporting equipment in specialised stores [47.64]	-	-		
56	Retail sale of clothing in specialised stores [47.71]	-	-		
57	Passenger rail transportation, interurban [49.10]	-	-		
58	Freight rail transportation [49.20]	-	-		
59	Transport via pipeline [49.50]	-	-		
60	Sea and coastal passenger water transport [50.10]	-	-		
61	Sea and coastal freight water transportation [50.20]	-	-		
62	Service activities incidental to land transportation [52.21]	-	-		
63	Service activities incidental to water transportation [52.22]	-	-		
64	Service activities incidental to air transportation [52.23]	-	-		
65	Postal activities under universal service obligation [53.10]	-	-		
66	Other postal and courier activities [53.20]	-	-		
67	Wired telecommunications activities [61.10]	-	-		
68	Other telecommunications activities [61.90]	-	-		
69	Computer programming activities [62.01]	-	-		
70	Computer consultancy activities [62.02]	-	-		
71	Computer facilities management activities [62.03]	-	-		
72	Other information technology and computer service activities [62.09]	-	-		
73	Buying and selling of own real estate [68.10]	-	-		
74	Real estate agencies [68.31]	-	-		
75	Engineering activities and related technical consultancy [71.12]	-	-		
76	Research and experimental development on biotechnology [72.11]	-	-		
77	Other research and experimental development on natural sciences and engineering [72.19]	-	-		
78	Hospital activities [86.10]	-	-		

2. GAR sector information (CapEx)		y	z	aa	ab
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€ million	Of which envi-ron-mentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
1	Processing and preserving of meat [10.11]	4	1		
2	Operation of dairies and cheese making [10.51]	8	-		
3	Manufacture of sugar [10.81]	52	7		
4	Distilling, rectifying and blending of spirits [11.01]	17	4		
5	Manufacture of wine from grape [11.02]	1	-		
6	Manufacture of beer [11.05]	11	-		
7	Manufacture of non-wovens and articles made from non-wovens, except apparel [13.95]	2	-		
8	Manufacture of other wearing apparel and accessories [14.19]	26	1		
9	Manufacture of veneer sheets and wood-based panels [16.21]	15	2		
10	Manufacture of pulp [17.11]	-	-		
11	Manufacture of industrial gases [20.11]	169	8		
12	Manufacture of other organic basic chemicals [20.14]	2	1		
13	Manufacture of plastics in primary forms [20.16]	8	-		
14	Manufacture of basic pharmaceutical products [21.10]	38	-		
15	Manufacture of pharmaceutical preparations [21.20]	-	-		
16	Manufacture of plastic plates, sheets, tubes and profiles [22.21]	1	1		
17	Manufacture of hollow glass [23.13]	7	4		
18	Manufacture of ceramic sanitary fixtures [23.42]	23	-		
19	Manufacture of cement [23.51]	44	6		
20	Manufacture of basic iron and steel and of ferro-alloys [24.10]	159	47		
21	Precious metals production [24.41]	12	9		
22	Forging, pressing, stamping and roll-forming of metal; powder metallurgy [25.50]	2	-		
23	Manufacture of electronic components [26.11]	57	-		
24	Manufacture of communication equipment [26.30]	17	-		
25	Manufacture of instruments and appliances for measuring, testing and navigation [26.51]	1	-		
26	Manufacture of optical instruments and photographic equipment [26.70]	2	-		
27	Manufacture of electric motors, generators and transformers [27.11]	8	1		
28	Manufacture of other electrical equipment n.e.c. [27.90]	104	41		
29	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines [28.11]	84	74		
30	Manufacture of other pumps and compressors [28.13]	-	-		
31	Manufacture of lifting and handling equipment [28.22]	6	1		
32	Manufacture of other general-purpose machinery n.e.c. [28.29]	-	-		
33	Manufacture of other special-purpose machinery n.e.c. [28.99]	18	-		
34	Manufacture of motor vehicles [29.10]	591	129		
35	Manufacture of other parts and accessories for motor vehicles [29.32]	327	-		
36	Building of ships and floating structures [30.11]	24	1		
37	Manufacture of railway locomotives and rolling stock [30.20]	31	22		
38	Manufacture of motorcycles [30.91]	57	-		
39	Striking of coins [32.11]	17	-		
40	Production of electricity [35.11]	725	639		
41	Transmission of electricity [35.12]	137	133		
42	Manufacture of gas [35.21]	82	74		
43	Distribution of gaseous fuels through mains [35.22]	12	6		
44	Collection of non-hazardous waste [38.11]	75	44		
45	Development of building projects [41.10]	71	23		
46	Construction of residential and non-residential buildings [41.20]	30	10		
47	Construction of roads and motorways [42.11]	-	-		
48	Construction of other civil engineering projects n.e.c. [42.99]	-	-		
49	Demolition [43.11]	38	14		

2. GAR sector information (CapEx)		y	z	aa	ab
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€ million	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
50	Electrical installation [43.21]	13	4		
51	Other specialized construction activities n.e.c. [43.99]	6	1		
52	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds [46.21]	567	527		
53	Wholesale of wood, construction materials and sanitary equipment [46.73]	15	13		
54	Retail sale in non-specialised stores with food, beverages or tobacco predominating [47.11]	18	2		
55	Retail sale of sporting equipment in specialised stores [47.64]	1	-		
56	Retail sale of clothing in specialised stores [47.71]	28	8		
57	Passenger rail transportation, interurban [49.10]	2	2		
58	Freight rail transportation [49.20]	52	21		
59	Transport via pipeline [49.50]	2	2		
60	Sea and coastal passenger water transport [50.10]	43	-		
61	Sea and coastal freight water transportation [50.20]	32	1		
62	Service activities incidental to land transportation [52.21]	7	3		
63	Service activities incidental to water transportation [52.22]	3	-		
64	Service activities incidental to air transportation [52.23]	319	28		
65	Postal activities under universal service obligation [53.10]	314	110		
66	Other postal and courier activities [53.20]	57	28		
67	Wired telecommunications activities [61.10]	7	1		
68	Other telecommunications activities [61.90]	23	9		
69	Computer programming activities [62.01]	4	1		
70	Computer consultancy activities [62.02]	23	4		
71	Computer facilities management activities [62.03]	91	14		
72	Other information technology and computer service activities [62.09]	29	-		
73	Buying and selling of own real estate [68.10]	134	-		
74	Real estate agencies [68.31]	249	68		
75	Engineering activities and related technical consultancy [71.12]	2	-		
76	Research and experimental development on biotechnology [72.11]	-	-		
77	Other research and experimental development on natural sciences and engineering [72.19]	14	-		
78	Hospital activities [86.10]	10	-		

1.In this template, the credit institutions disclose information about exposures in their banking book in the sectors covered by the taxonomy (NACE sector, 4 levels), using the relevant NACE codes in accordance with the primary activity of the counterparty.
2. The sector classification of a counterparty must be based solely on the immediate counterparty. For exposures entered into jointly by several debtors, the classification is based on the characteristics of the debtor the institution regarded as decisive or most significant when granting the exposures. The classification of joint exposures according to NACE codes is based on the characteristics of the more relevant or more decisive debtor. The institutions disclose the NACE code information broken down according to the level demanded in the template.

5.1.4 Green asset ratio – KPI stock (CapEx)

3. GAR KPI stock (CapEx)		**a**	**b**	**c**	**d**	**e**
		Disclosure reference date T				
		Climate change mitigation (CCM)				
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)			
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which transitional	Of which enabling
0	**GAR - im Zähler und im Nenner erfasste Vermögenswerte**					
1	**GAR – Covered assets in both numerator and denominator**	**23.64%**	**0.64%**	**0.10%**	**0.04%**	**0.22%**
2	Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation	4.39%	0.15%	-	0.01%	0.03%
3	Financial corporations	4.27%	0.13%	-	0.01%	0.03%
4	Credit institutions	3.35%	0.04%	-	-	-
5	Loans and advances	0.92%	0.09%	-	0.01%	0.02%
6	Debt securities, including UoP	-	-		-	-
7	Equity instruments	0.12%	0.02%	-	-	-
8	Other financial corporations	0.12%	0.02%	-	-	-
9	of which investment firms	0.05%	0.01%	-	-	-
10	Loans and advances	0.07%	0.01%	-	-	-
11	Debt securities, including UoP	-	-		-	-
12	Equity instruments	-	-	-	-	-
13	of which management companies	-	-	-	-	-
14	Loans and advances	-	-	-	-	-
15	Debt securities, including UoP	-	-		-	-
16	Equity instruments	-	-	-	-	-
17	of which insurance undertakings	-	-	-	-	-
18	Loans and advances	-	-	-	-	-
19	Debt securities, including UoP	-	-		-	-
20	Equity instruments	1.02%	0.41%	0.02%	0.03%	0.19%
21	Non-financial corporations	0.76%	0.24%	0.02%	0.03%	0.09%
22	Loans and advances	0.26%	0.17%	-	0.01%	0.10%
23	Debt securities, including UoP	-	-		-	-
24	Equity instruments	18.23%	0.08%	0.08%	-	-
25	Households	16.84%	0.08%	0.08%	-	-
26	of which loans collateralized by residential immovable property	2.78%	0.01%	0.01%	-	-
27	of which building renovation loans	-	-	-	-	-
28	of which motor vehicle loans	-	-	-	-	-
29	Local government financing	-	-	-	-	-
30	Housing financing	-	-	-	-	-
31	Other local government financing	-	-	-	-	-
32	**Collateral obtained by taking possession: residential and commercial immovable properties**	**23.64%**	**0.64%**	**0.10%**	**0.04%**	**0.22%**

3. GAR KPI stock (CapEx)		f	g	h	i
		Disclosure reference date T			
		Climate change adaptation (CCA)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	0.04%	0.01%	-	-
2	Financial corporations	0.02%	-	-	-
3	Credit institutions	0.02%	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	0.02%	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	0.02%	0.01%	-	-
21	Loans and advances	0.01%	-	-	-
22	Debt securities, including UoP	0.01%	0.01%	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**0.04%**	**0.01%**	**-**	**-**

3. GAR KPI stock (CapEx)		j	k	l	m
		Disclosure reference date T			
		Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

3. GAR KPI stock (CapEx)		n	o	p	q
		Disclosure reference date T			
		Circular economy (CE)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which enabling
0	**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%	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	0.01%	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	0.01%	-	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**0.01%**	**-**	**-**	**-**

3. GAR KPI stock (CapEx)		r	s	t	u
		Disclosure reference date T			
		Pollution (PPC)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which enabling
0	**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%	-	-	-
2	Financial corporations	0.01%	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	0.01%	-	-	-
8	of which investment firms	0.01%	-	-	-
9	Loans and advances	0.01%	-	-	-
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	0.01%	-	-	-
21	Loans and advances	0.01%	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**0.02%**	**-**	**-**	**-**

3. GAR KPI stock (CapEx)		v	w	x	z
		Disclosure reference date T			
		Biodiversity and ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

3. GAR KPI stock (CapEx)		aa	ab	ac	ad	ae	af
		Disclosure reference date T					
		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)				
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which transi-tional	Of which enabling	Propor-tion of to-tal assets covered
0	**GAR – Covered assets in both numerator and denominator**						
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**23.72%**	**0.66%**	**0.10%**	**0.04%**	**0.22%**	**32.17%**
2	Financial corporations	4.42%	0.15%	-	0.01%	0.03%	10.45%
3	Credit institutions	4.29%	0.14%	-	0.01%	0.03%	9.67%
4	Loans and advances	3.35%	0.04%	-	-	-	6.88%
5	Debt securities, including UoP	0.94%	0.09%	-	0.01%	0.02%	2.79%
6	Equity instruments	-	-		-	-	0.01%
7	Other financial corporations	0.13%	0.02%	-	-	-	0.78%
8	of which investment firms	0.13%	0.02%	-	-	-	0.77%
9	Loans and advances	0.06%	0.01%	-	-	-	0.61%
10	Debt securities, including UoP	0.07%	0.01%	-	-	-	0.16%
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	1.07%	0.43%	0.02%	0.03%	0.19%	1.54%
21	Loans and advances	0.78%	0.24%	0.02%	0.03%	0.09%	1.13%
22	Debt securities, including UoP	0.29%	0.18%	-	0.01%	0.10%	0.41%
23	Equity instruments	-	-		-	-	-
24	Households	18.23%	0.08%	0.08%	-	-	17.13%
25	of which loans collateralized by residential immovable property	16.84%	0.08%	0.08%	-	-	13.45%
26	of which building renovation loans	2.78%	0.01%	0.01%	-	-	2.25%
27	of which motor vehicle loans						
28	Local government financing	-	-	-	-	-	3.05%
29	Housing financing	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	3.05%
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-
32	**Total GAR assets**	**23.72%**	**0.66%**	**0.10%**	**0.04%**	**0.22%**	**78.65%**

No.	3. GAR KPI stock (CapEx)	ag	ah	ai	aj	ak
		Disclosure reference date T-1				
		Climate change mitigation (CCM)				
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)			
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which transitional	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**					
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**22.26%**	**0.24%**	**0.06%**	**0.02%**	**0.05%**
2	Financial corporations	2.41%	0.01%	-	-	-
3	Credit institutions	2.38%	-	-	-	-
4	Loans and advances	1.95%	-	-	-	-
5	Debt securities, including UoP	0.43%	-	-	-	-
6	Equity instruments	-	-		-	-
7	Other financial corporations	0.03%	-	-	-	-
8	of which investment firms	0.03%	-	-	-	-
9	Loans and advances	0.01%	-	-	-	-
10	Debt securities, including UoP	0.02%	-	-	-	-
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	0.65%	0.20%	0.03%	0.02%	0.04%
21	Loans and advances	0.51%	0.12%	0.03%	0.01%	0.03%
22	Debt securities, including UoP	0.14%	0.08%	-	-	0.02%
23	Equity instruments	-	-		-	-
24	Households	19.19%	0.03%	0.03%	-	-
25	of which loans collateralized by residential immovable property	17.74%	0.03%	0.03%	-	-
26	of which building renovation loans	2.82%	-	-	-	-
27	of which motor vehicle loans					
28	Local government financing	-	-	-	-	-
29	Housing financing	-	-	-	-	-
30	Other local government financing	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-
32	**Total GAR assets**	**22.26%**	**0.24%**	**0.06%**	**0.02%**	**0.05%**

3. GAR KPI stock (CapEx)		al	am	an	ao
		Disclosure reference date T-1			
		Climate change adaptation (CCA)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which specialized lending	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

3. GAR KPI stock (CapEx)		ap	aq	ar	as
		Disclosure reference date T-1			
		Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which specialized lending	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

3. GAR KPI stock (CapEx)		at	au	av	aw
		Disclosure reference date T-1			
		Circular economy (CE)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which specialized lending	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

3. GAR KPI stock (CapEx)		ax	ay	az	ba
		Disclosure reference date T-1			
		Pollution (PPC)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which specialized lending	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

3. GAR KPI stock (CapEx)		bb	bc	bd	be
		Disclosure reference date T-1			
		Biodiversity and ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which specialized lending	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

3. GAR KPI stock (CapEx)		bf	bg	bh	bi	bj	bk
		Disclosure reference date T-1					
		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)				
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which transi-tional	Of which enabling	Propor-tion of to-tal assets covered
0	**GAR – Covered assets in both numerator and denominator**						
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**22.26%**	**0.24%**	**0.06%**	**0.02%**	**0.05%**	**28.70%**
2	Financial corporations	2.41%	0.01%	-	-	-	7.71%
3	Credit institutions	2.38%	-	-	-	-	7.67%
4	Loans and advances	1.95%	-	-	-	-	5.68%
5	Debt securities, including UoP	0.43%	-	-	-	-	1.99%
6	Equity instruments	-	-		-	-	-
7	Other financial corporations	0.03%	-	-	-	-	0.04%
8	of which investment firms	0.03%	-	-	-	-	0.04%
9	Loans and advances	0.01%	-	-	-	-	0.02%
10	Debt securities, including UoP	0.02%	-	-	-	-	0.02%
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	0.65%	0.20%	0.03%	0.02%	0.04%	0.95%
21	Loans and advances	0.51%	0.12%	0.03%	0.01%	0.03%	0.74%
22	Debt securities, including UoP	0.14%	0.08%	-	-	0.02%	0.21%
23	Equity instruments	-	-		-	-	-
24	Households	19.19%	0.03%	0.03%	-	-	17.16%
25	of which loans collateralized by residential immovable property	17.74%	0.03%	0.03%	-	-	13.49%
26	of which building renovation loans	2.82%	-	-	-	-	2.12%
27	of which motor vehicle loans	-	-	-	-	-	-
28	Local government financing	-	-	-	-	-	2.88%
29	Housing financing	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	2.88%
31	Collateral obtained by taking possession: residential and com-mercial immovable properties	-	-	-	-	-	-
32	**Total GAR assets**	**22.26%**	**0.24%**	**0.06%**	**0.02%**	**0.05%**	**75.20%**

1. In this template, the institution discloses the GAR KPIs relating to the lending portfolio, calculated for the covered assets on the basis of the data disclosed in template 1, using the formula specified in this template.
2. Information about the GAR (green asset ratio of the eligible activities) should include information about the proportion of total assets covered by the GAR.
3. In addition to the information contained in this template, credit institutions can list the proportion of assets that are financing taxonomy-relevant sectors that are environmentally sustainable (taxonomy-aligned). These details would underpin the KPI information relating to the comparison of environmentally sustainable assets to the total assets covered.
4. The credit institutions will duplicate this template for disclosures based on revenue and CapEx

5.1.5 Explanatory notes on table 3

The denominator of the stock KPI
As a rule, the standard denominator for the ratios shown in table 3 is the ‘Total GAR assets’ item in table 1.

That was not the case for the previous year’s reporting as at December 31, 2023, which used denominators from within the individual rows of the report instead. This has now been replaced with a standard denominator.

As an exception to the rule, the denominator for the ratios in the ‘Proportion of total covered assets’ column is taken from the total assets in order to ensure comparability with the information in table 0 in the text section.

5.1.6 Green asset ratio – KPI flows (CapEx)

4. GAR KPI flows (CapEx)		a	b	c	d	e
		Disclosure reference date T				
		Climate change mitigation (CCM)				
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)			
No.	% (compared to inflow of total assets that are eligible for GAR calculation)			Of which use of proceeds	Of which transitional	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**					
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**41.92%**	**2.89%**	**0.48%**	**0.14%**	**0.86%**
2	Financial corporations	9.69%	0.61%	-	0.01%	0.03%
3	Credit institutions	9.46%	0.58%	-	0.01%	0.03%
4	Loans and advances	7.97%	0.41%	-	-	0.01%
5	Debt securities, including UoP	1.49%	0.17%	-	-	0.02%
6	Equity instruments	-	-		-	-
7	Other financial corporations	0.23%	0.02%	-	-	-
8	of which investment firms	0.23%	0.02%	-	-	-
9	Loans and advances	0.13%	-	-	-	-
10	Debt securities, including UoP	0.10%	0.02%	-	-	-
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	5.23%	1.81%	-	0.13%	0.83%
21	Loans and advances	4.62%	1.39%	-	0.11%	0.52%
22	Debt securities, including UoP	0.61%	0.42%	-	0.02%	0.31%
23	Equity instruments	-	-		-	-
24	Households	27.00%	0.48%	0.48%	-	-
25	of which loans collateralized by residential immovable property	19.27%	0.48%	0.48%	-	-
26	of which building renovation loans	9.34%	0.06%	0.06%	-	-
27	of which motor vehicle loans	-	-	-	-	-
28	Local government financing	-	-	-	-	-
29	Housing financing	-	-	-	-	-
30	Other local government financing	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-
32	**Total GAR assets**	**41.92%**	**2.89%**	**0.48%**	**0.14%**	**0.86%**

4. GAR KPI flows (CapEx)		f	g	h	i
		Disclosure reference date T			
		Climate change adaptation (CCA)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to inflow of total assets that are eligible for GAR calculation)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**0.15%**	**0.02%**	**-**	**-**
2	Financial corporations	0.11%	-	-	-
3	Credit institutions	0.11%	-	-	-
4	Loans and advances	0.05%	-	-	-
5	Debt securities, including UoP	0.06%	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	0.03%	0.02%	-	-
21	Loans and advances	0.01%	-	-	-
22	Debt securities, including UoP	0.02%	0.02%	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**0.15%**	**0.02%**	**-**	**-**

4. GAR KPI flows (CapEx)		j	k	l	m
		Disclosure reference date T			
		Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to inflow of total assets that are eligible for GAR calculation)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**-**	**-**	**-**	**-**
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

4. GAR KPI flows (CapEx)		n	o	p	q
		Disclosure reference date T			
		Circular economy (CE)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to inflow of total assets that are eligible for GAR calculation)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	0.04%	0.01%	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	0.04%	0.01%	-	-
21	Loans and advances	0.02%	0.01%	-	-
22	Debt securities, including UoP	0.02%	-	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**0.04%**	**0.01%**	**-**	**-**

4. GAR KPI flows (CapEx)		r	s	t	u
		Disclosure reference date T			
		Pollution (PPC)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to inflow of total assets that are eligible for GAR calculation)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	0.19%	-	-	-
2	Financial corporations	0.14%	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	0.14%	-	-	-
8	of which investment firms	0.14%	-	-	-
9	Loans and advances	0.14%	-	-	-
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	0.05%	-	-	-
21	Loans and advances	0.05%	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**0.19%**	**-**	**-**	**-**

4. GAR KPI flows (CapEx)		v	w	x	z
		Disclosure reference date T			
		Biodiversity and ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to inflow of total assets that are eligible for GAR calculation)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

4. GAR KPI flows (CapEx)		aa	ab	ac	ad	ae	af
		Disclosure reference date T					
		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)				
No.	% (compared to inflow of total assets that are eligible for GAR calculation)			Of which use of proceeds	Of which transi-tional	Of which enabling	Propor-tion of to-tal assets covered
0	**GAR – Covered assets in both numerator and denominator**						
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**42.29%**	**2.93%**	**0.48%**	**0.14%**	**0.86%**	**6.14%**
2	Financial corporations	9.94%	0.61%	-	0.01%	0.03%	2.44%
3	Credit institutions	9.57%	0.58%	-	0.01%	0.03%	1.85%
4	Loans and advances	8.02%	0.41%	-	-	0.01%	1.44%
5	Debt securities, including UoP	1.55%	0.17%	-	-	0.02%	0.41%
6	Equity instruments	-	-		-	-	-
7	Other financial corporations	0.37%	0.02%	-	-	-	0.59%
8	of which investment firms	0.37%	0.02%	-	-	-	0.59%
9	Loans and advances	0.26%	-	-	-	-	0.57%
10	Debt securities, including UoP	0.10%	0.02%	-	-	-	0.02%
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	5.35%	1.84%	-	0.13%	0.83%	0.64%
21	Loans and advances	4.70%	1.40%	-	0.11%	0.52%	0.56%
22	Debt securities, including UoP	0.65%	0.44%	-	0.02%	0.31%	0.08%
23	Equity instruments	-	-		-	-	-
24	Households	27.00%	0.48%	0.48%	-	-	2.50%
25	of which loans collateralized by residential immovable property	19.27%	0.48%	0.48%	-	-	1.18%
26	of which building renovation loans	9.34%	0.06%	0.06%	-	-	0.57%
27	of which motor vehicle loans	-	-	-	-	-	-
28	Local government financing	-	-	-	-	-	0.57%
29	Housing financing	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	0.57%
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-
32	**Total GAR assets**	**42.29%**	**2.93%**	**0.48%**	**0.14%**	**0.86%**	**6.14%**

1.In this template, the institution discloses the GAR KPIs relating to the inflows of loans (new loans on a net basis), calculated for the covered assets on the basis of the data disclosed in template 1, using the formulas specified in this template.
2. The credit institutions will duplicate this template for disclosures based on revenue and CapEx.

5.1.7 Explanatory notes on table 4

The denominator of the flows KPI

As a rule, the denominator for the ratios shown in table 4 is equivalent to the inflows during the reporting year within the numerator of the GAR in table 1 (‘GAR – Covered assets in both numerator and denominator’).

As an exception to the rule, the denominator for the ratios in the ‘Proportion of total covered assets’ column is taken from the total assets in order to ensure comparability with the information in table 0 in the text section.

5.1.8 KPI stock off-balance-sheet exposures (CapEx)

5. KPI stock off-balance-sheet exposures (CapEx)		a	b	c	d	e
		Disclosure reference date T				
		Climate change mitigation (CCM)				
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)			
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	49.14%	9.07%	-	0.33%	2.90%
2	Assets under management (AuM KPI)	11.99%	5.75%	-	0.36%	2.91%

5. KPI stock off-balance-sheet exposures (CapEx)		f	g	h	i
		Disclosure reference date T			
		Climate change adaptation (CCA)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.54%	0.02%	-	-
2	Assets under management (AuM KPI)	0.85%	0.08%	-	0.06%

5. KPI stock off-balance-sheet exposures (CapEx)		j	k	l	m
		Disclosure reference date T			
		Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.22%	0.22%	-	-
2	Assets under management (AuM KPI)	0.15%	0.04%	-	-

5. KPI stock off-balance-sheet exposures (CapEx)		n	o	p	q
		Disclosure reference date T			
		Circular economy (CE)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.19%	0.12%	-	-
2	Assets under management (AuM KPI)	0.58%	0.02%	-	0.01%

5. KPI stock off-balance-sheet exposures (CapEx)		r	s	t	u
		Disclosure reference date T			
		Pollution (PPC)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.05%	0.05%	-	-
2	Assets under management (AuM KPI)	0.71%	0.01%	-	0.01%

5. KPI stock off-balance-sheet exposures (CapEx)		v	w	x	z
		Disclosure reference date T			
		Biodiversity and ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	-	-	-	-
2	Assets under management (AuM KPI)	0.01%	-	-	-

5. KPI stock off-balance-sheet exposures (CapEx)		aa	ab	ac	ad	ae
		Disclosure reference date T				
		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)			
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	50.14%	9.47%	-	0.33%	2.90%
2	Assets under management (AuM KPI)	14.29%	5.89%	-	0.36%	2.99%

1. In this template, the institution discloses the KPIs relating to off-balance-sheet exposures (financial guarantees and AuM), calculated for the covered assets on the basis of the data disclosed in template 1, using the formulas specified in this template.
2. The institutions will duplicate this template to disclose the stock and the flow KPIs for off-balance-sheet exposures.

5.1.9 Explanatory notes on the stock table above:

The denominator of the stock KPI

The denominator for the ratios shown in table 5 ‘Stock’ contains the values listed in table 1, rows 54 and 55 of column a.

5.1.10 KPI flows off-balance-sheet exposures (CapEx)

5. KPI flows off-balance-sheet exposures (CapEx)		a	b	c	d	e
		Disclosure reference date T				
		Climate change mitigation (CCM)				
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)			
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	34.77%	3.80%	-	-	1.19%
2	Assets under management (AuM KPI)	10.42%	4.90%	-	0.30%	2.42%

5. KPI flows off-balance-sheet exposures (CapEx)		f	g	h	i
		Disclosure reference date T			
		Climate change adaptation (CCA)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which specialized lending	Of which enabling
1	Financial guarantees (FinGuar KPI)	-	-	-	-
2	Assets under management (AuM KPI)	0.74%	0.07%	-	0.05%

5. KPI flows off-balance-sheet exposures (CapEx)		j	k	l	m
		Disclosure reference date T			
		Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which specialized lending	Of which enabling
1	Financial guarantees (FinGuar KPI)	-	-	-	-
2	Assets under management (AuM KPI)	0.11%	0.04%	-	-

5. KPI flows off-balance-sheet exposures (CapEx)		n	o	p	q
		Disclosure reference date T			
		Circular economy (CE)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which specialized lending	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.04%	-	-	-
2	Assets under management (AuM KPI)	0.48%	0.01%	-	0.01%

5. KPI flows off-balance-sheet exposures (CapEx)		r	s	t	u
		Disclosure reference date T			
		Pollution (PPC)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which specialized lending	Of which enabling
1	Financial guarantees (FinGuar KPI)	-	-	-	-
2	Assets under management (AuM KPI)	0.48%	-	-	-

5. KPI flows off-balance-sheet exposures (CapEx)		v	w	x	z
		Disclosure reference date T			
		Biodiversity and ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which specialized lending	Of which enabling
1	Financial guarantees (FinGuar KPI)	-	-	-	-
2	Assets under management (AuM KPI)	0.01%	-	-	-

5. KPI flows off-balance-sheet exposures (CapEx)		aa	ab	ac	ad	ae
		Disclosure reference date T				
		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)			
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	34.81%	3.80%	-	-	1.19%
2	Assets under management (AuM KPI)	12.25%	5.02%	-	0.30%	2.48%

1. In this template, the institution discloses the KPIs relating to off-balance-sheet exposures (financial guarantees and AuM), calculated for the covered assets on the basis of the data disclosed in template 1, using the formulas specified in this template.
2. The institutions will duplicate this template to disclose the stock and the flow KPIs for off-balance-sheet exposures.

5.1.11 Explanatory notes on the flows table above

The denominator of the flows KPI

The denominator for the ratios in table 5 shows the inflows during the reporting year for the values listed in table 1, rows 54 and 55 of column a.

5.1.12 Assets for the green asset ratio (revenue)

1. Assets for the calculation of GAR (revenue)		a	b	c	d	e	f
		Disclosure reference date T					
			Climate change mitigation (CCM)				
			Of which toward taxonomy-relevant sectors (taxonomy-eligible)				
				Of which environmentally sustainable (taxonomy-aligned)			
No.	€ million	Total [gross] carrying amount			Of which use of proceeds	Of which transitional	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**174,667**	**100,656**	**2,077**	**430**	**148**	**630**
2	Financial corporations	56,721	19,353	729	-	44	75
3	Credit institutions	52,503	18,865	665	-	44	61
4	Loans and advances	37,335	14,494	219	-	2	3
5	Debt securities, including UoP	15,140	4,363	446	-	42	57
6	Equity instruments	27	8	-		-	-
7	Other financial corporations	4,218	488	64	-	-	14
8	of which investment firms	4,188	475	64	-	-	14
9	Loans and advances	3,312	184	16	-	-	5
10	Debt securities, including UoP	877	291	47	-	-	9
11	Equity instruments	-	-	-		-	-
12	of which management companies	17	1	-	-	-	-
13	Loans and advances	4	-	-	-	-	-
14	Debt securities, including UoP	13	1	-	-	-	-
15	Equity instruments	-	-	-		-	-
16	of which insurance undertakings	12	12	-	-	-	-
17	Loans and advances	12	12	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-
19	Equity instruments	-	-	-		-	-
20	Non-financial corporations	8,360	3,439	1,021	103	104	555
21	Loans and advances	6,118	2,695	563	103	71	264
22	Debt securities, including UoP	2,242	744	458	-	33	291
23	Equity instruments	-	-	-		-	-
24	Households	93,016	77,863	326	326	-	-
25	of which loans collateralized by residential immovable property	73,055	71,936	326	326	-	-
26	of which building renovation loans	12,223	11,856	24	24	-	-
27	of which motor vehicle loans	-	-	-	-	-	-
28	Local government financing	16,571	1	-	-	-	-
29	Housing financing	-	-	-	-	-	-
30	Other local government financing	16,571	1	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**252,403**	-	-	-	-	-
33	Financial and non-financial corporations	215,274					
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations	191,173					
35	Loans and advances	176,204					
36	of which loans collateralized by commercial immovable property	31,923					
37	of which building renovation loans	1,332					
38	Debt securities, including UoP	11,939					
39	Equity instruments	3,030					
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations	24,101					
41	Loans and advances	14,155					
42	Debt securities, including UoP	9,941					
43	Equity instruments	5					
44	Derivatives	17,055					
45	On demand interbank loans	5,788					

1. Assets for the calculation of GAR (revenue)		a	b	c	d	e	f
			Disclosure reference date T				
			Climate change mitigation (CCM)				
			Of which toward taxonomy-relevant sectors (taxonomy-eligible)				
				Of which environmentally sustainable (taxonomy-aligned)			
No.	€ million	Total [gross] carrying amount			Of which use of proceeds	Of which transitional	Of which enabling
46	Cash and cash-related assets	446					
47	Other assets (e.g. goodwill, commodities etc.)	13,840					
48	**Total GAR assets**	**427,070**	**100,656**	**2,077**	**430**	**148**	**630**
49	**Assets not included in the calculation of GAR**	115,939					
50	Sovereigns and supranational issuers	12,971					
51	Central bank exposures	88,470					
52	Trading book	14,498					
53	**Total assets**	**543,008**	-	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations							
54	Financial guarantees	2,654	1,154	153	-	1	35
55	Assets under management	102,032	8,761	3,376	-	194	1,966
56	of which debt securities	56,754	4,603	2,145	-	172	942
57	of which equity instruments	45,277	4,158	1,231	-	22	1,024

No.	1. Assets for the calculation of GAR (revenue)	g	h	i	j
		Disclosure reference date T			
		Climate change adaptation (CCA)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**134**	**28**	**-**	**3**
2	Financial corporations	82	4	-	-
3	Credit institutions	81	4	-	-
4	Loans and advances	6	1	-	-
5	Debt securities, including UoP	76	3	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	52	24	-	2
21	Loans and advances	32	6	-	1
22	Debt securities, including UoP	21	18	-	2
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	**134**	**28**	**-**	**3**
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (revenue)		g	h	i	j
		Disclosure reference date T			
		Climate change adaptation (CCA)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	9	-	-	-
55	Assets under management	554	35	-	16
56	of which debt securities	472	27	-	9
57	of which equity instruments	82	8	-	7

1. Assets for the calculation of GAR (revenue)		k	l	m	n
		Disclosure reference date T			
		Water and marine resources (WTR)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	4	2	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	4	2	-	-
21	Loans and advances	3	1	-	-
22	Debt securities, including UoP	1	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	**4**	**2**	**-**	**-**
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (revenue)		k	l	m	n
		Disclosure reference date T			
		Water and marine resources (WTR)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	1	1	-	-
55	Assets under management	106	24	-	-
56	of which debt securities	79	23	-	-
57	of which equity instruments	26	1	-	-

1. Assets for the calculation of GAR (revenue)		o	p	q	r
		Disclosure reference date T			
		Circular economy (CE)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**114**	**14**	**-**	**2**
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	113	14	-	2
21	Loans and advances	45	12	-	-
22	Debt securities, including UoP	69	2	-	1
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	**114**	**14**	**-**	**2**
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (revenue)		o	p	q	r
		Disclosure reference date T			
		Circular economy (CE)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	5	2	-	-
55	Assets under management	1,547	68	-	42
56	of which debt securities	440	11	-	4
57	of which equity instruments	1,107	57	-	38

1. Assets for the calculation of GAR (revenue)		s	t	u	v
		Disclosure reference date T			
		Pollution (PPC)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	83	8	-	1
2	Financial corporations	45	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	45	-	-	-
8	of which investment firms	45	-	-	-
9	Loans and advances	45	-	-	-
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	38	8	-	1
21	Loans and advances	13	7	-	1
22	Debt securities, including UoP	25	1	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	**83**	**8**	**-**	**1**
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (revenue)		s	t	u	v
		Disclosure reference date T			
		Pollution (PPC)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	1	-	-	-
55	Assets under management	1,192	17	-	13
56	of which debt securities	234	15	-	13
57	of which equity instruments	958	2	-	-

1. Assets for the calculation of GAR (revenue)		w	x	z	aa
		Disclosure reference date T			
		Biodiversity and ecosystems (BIO)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	-	-	-	-
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (revenue)		w	x	z	aa
		Disclosure reference date T			
		Biodiversity and ecosystems (BIO)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	-	-	-	-
55	Assets under management	19	-	-	-
56	of which debt securities	17	-	-	-
57	of which equity instruments	2	-	-	-

1. Assets for the calculation of GAR (revenue)		ab	ac	ad	ae	af
		Disclosure reference date T				
		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)			
No.	€ million			Of which use of proceeds	Of which transitional	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**100,991**	**2,129**	**430**	**148**	**636**
2	Financial corporations	19,480	733	-	44	75
3	Credit institutions	18,947	669	-	44	61
4	Loans and advances	14,500	219	-	2	3
5	Debt securities, including UoP	4,439	449	-	42	57
6	Equity instruments	8	-		-	-
7	Other financial corporations	533	64	-	-	14
8	of which investment firms	520	64	-	-	14
9	Loans and advances	229	17	-	-	5
10	Debt securities, including UoP	291	47	-	-	9
11	Equity instruments	-	-		-	-
12	of which management companies	1	-	-	-	-
13	Loans and advances	-	-	-	-	-
14	Debt securities, including UoP	1	-	-	-	-
15	Equity instruments	-	-		-	-
16	of which insurance undertakings	12	-	-	-	-
17	Loans and advances	12	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-
19	Equity instruments	-	-		-	-
20	Non-financial corporations	3,646	1,069	103	104	561
21	Loans and advances	2,787	590	103	71	266
22	Debt securities, including UoP	860	479	-	33	294
23	Equity instruments	-	-		-	-
24	Households	77,863	326	326	-	-
25	of which loans collateralized by residential immovable property	71,936	326	326	-	-
26	of which building renovation loans	11,856	24	24	-	-
27	of which motor vehicle loans	-	-	-	-	-
28	Local government financing	1	-	-	-	-
29	Housing financing	-	-	-	-	-
30	Other local government financing	1	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-	-
33	Financial and non-financial corporations					
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations					
35	Loans and advances					
36	of which loans collateralized by commercial immovable property					
37	of which building renovation loans					
38	Debt securities, including UoP					
39	Equity instruments					
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations					
41	Loans and advances					
42	Debt securities, including UoP					
43	Equity instruments					
44	Derivatives					
45	On demand interbank loans					
46	Cash and cash-related assets					
47	Other assets (e.g. goodwill, commodities etc.)					
48	**Total GAR assets**	**100,991**	**2,129**	**430**	**148**	**636**
49	**Assets not included in the calculation of GAR**					

1. Assets for the calculation of GAR (revenue)		ab	ac	ad	ae	af
		Disclosure reference date T				
		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)			
No.	€ million			Of which use of proceeds	Of which transitional	Of which enabling
50	Sovereigns and supranational issuers					
51	Central bank exposures					
52	Trading book					
53	**Total assets**	-	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations						
54	Financial guarantees	1,169	156	-	1	36
55	Assets under management	12,178	3,520	-	194	2,038
56	of which debt securities	5,844	2,221	-	172	969
57	of which equity instruments	6,333	1,298	-	22	1,069

No.	1. Assets for the calculation of GAR (revenue)	ag	ah	ai	aj	ak	al
		Disclosure reference date T-1					
			Climate change mitigation (CCM)				
			Of which toward taxonomy-relevant sectors (taxonomy-eligible)				
				Of which environmentally sustainable (taxonomy-aligned)			
No.	€ million	Total [gross] carrying amount			Of which use of proceeds	Of which transi-tional	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**153,373**	**88,878**	**614**	**260**	**32**	**106**
2	Financial corporations	41,210	9,699	6	-	-	6
3	Credit institutions	40,984	9,577	1	-	-	-
4	Loans and advances	30,327	7,868	-	-	-	-
5	Debt securities, including UoP	10,657	1,709	1	-	-	-
6	Equity instruments	-	-	-		-	-
7	Other financial corporations	225	123	6	-	-	6
8	of which investment firms	203	109	6	-	-	6
9	Loans and advances	93	46	-	-	-	-
10	Debt securities, including UoP	110	63	6	-	-	6
11	Equity instruments	-	-	-		-	-
12	of which management companies	8	1	-	-	-	-
13	Loans and advances	-	-	-	-	-	-
14	Debt securities, including UoP	8	1	-	-	-	-
15	Equity instruments	-	-	-		-	-
16	of which insurance undertakings	14	13	-	-	-	-
17	Loans and advances	14	13	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-
19	Equity instruments	-	-	-		-	-
20	Non-financial corporations	5,059	2,032	467	119	32	100
21	Loans and advances	3,963	1,666	266	119	23	61
22	Debt securities, including UoP	1,096	366	201	-	9	39
23	Equity instruments	-	-	-		-	-
24	Households	91,718	77,132	141	141	-	-
25	of which loans collateralized by residential immovable property	72,061	71,287	141	141	-	-
26	of which building renovation loans	11,338	11,337	-	-	-	-
27	of which motor vehicle loans	-	-	-	-	-	-
28	Local government financing	15,387	15	-	-	-	-
29	Housing financing	-	-	-	-	-	-
30	Other local government financing	15,387	15	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**248,470**	-	-	-	-	-
33	Financial and non-financial corporations						
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations						
35	Loans and advances						
36	of which loans collateralized by commercial immovable property						
37	of which building renovation loans						
38	Debt securities, including UoP						
39	Equity instruments						
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations						
41	Loans and advances						
42	Debt securities, including UoP						
43	Equity instruments						
44	Derivatives						
45	On demand interbank loans						
46	Cash and cash-related assets						
47	Other assets (e.g. goodwill, commodities etc.)						
48	**Total GAR assets**	**401,843**	**88,878**	**614**	**260**	**32**	**106**

1. Assets for the calculation of GAR (revenue)		ag	ah	ai	aj	ak	al
		Disclosure reference date T-1					
			Climate change mitigation (CCM)				
			Of which toward taxonomy-relevant sectors (taxonomy-eligible)				
				Of which environmentally sustainable (taxonomy-aligned)			
No.	€ million	Total [gross] carrying amount			Of which use of proceeds	Of which transitional	Of which enabling
49	**Assets not included in the calculation of GAR**						
50	Sovereigns and supranational issuers						
51	Central bank exposures						
52	Trading book						
53	**Total assets**	**534,364**	-	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations							
54	Financial guarantees	1,742	469	51	-	1	25
55	Assets under management	74,281	8,186	2,130	-	215	1,152
56	of which debt securities	27,994	3,019	981	-	112	401
57	of which equity instruments	46,287	5,168	1,149	-	104	750

1. Assets for the calculation of GAR (revenue)		am	an	ao	ap
		Disclosure reference date T-1			
		Climate change adaptation (CCA)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	2	1	-	1
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	2	1	-	1
21	Loans and advances	1	-	-	-
22	Debt securities, including UoP	1	1	-	1
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	**2**	**1**	**-**	**1**
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (revenue)		am	an	ao	ap
		Disclosure reference date T-1			
		Climate change adaptation (CCA)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	2	-	-	-
55	Assets under management	222	2	-	2
56	of which debt securities	25	-	-	-
57	of which equity instruments	197	1	-	1

1. Assets for the calculation of GAR (revenue)		aq	ar	as	at
		Disclosure reference date T-1			
		Water and marine resources (WTR)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	**-**	**-**	**-**	**-**
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (revenue)		aq	ar	as	at
		Disclosure reference date T-1			
		Water and marine resources (WTR)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	-	-	-	-
55	Assets under management	-	-	-	-
56	of which debt securities	-	-	-	-
57	of which equity instruments	-	-	-	-

1. Assets for the calculation of GAR (revenue)		au	av	aw	ax
		Disclosure reference date T-1			
		Circular economy (CE)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	-	-	-	-
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (revenue)		au	av	aw	ax
		Disclosure reference date T-1			
		Circular economy (CE)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	-	-	-	-
55	Assets under management	-	-	-	-
56	of which debt securities	-	-	-	-
57	of which equity instruments	-	-	-	-

1. Assets for the calculation of GAR (revenue)		ay	az	ba	bb
		Disclosure reference date T-1			
		Pollution (PPC)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	-	-	-	-
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (revenue)		ay	az	ba	bb
		Disclosure reference date T-1			
		Pollution (PPC)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	-	-	-	-
55	Assets under management	-	-	-	-
56	of which debt securities	-	-	-	-
57	of which equity instruments	-	-	-	-

1. Assets for the calculation of GAR (revenue)		bc	bd	be	bf
		Disclosure reference date T-1			
		Biodiversity and ecosystems (BIO)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-
33	Financial and non-financial corporations				
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralized by commercial immovable property				
37	of which building renovation loans				
38	Debt securities, including UoP				
39	Equity instruments				
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities, including UoP				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other assets (e.g. goodwill, commodities etc.)				
48	**Total GAR assets**	**-**	**-**	**-**	**-**
49	**Assets not included in the calculation of GAR**				
50	Sovereigns and supranational issuers				

1. Assets for the calculation of GAR (revenue)		bc	bd	be	bf
		Disclosure reference date T-1			
		Biodiversity and ecosystems (BIO)			
		Of which toward taxonomy-relevant sectors (taxonomy-eligible)			
			Of which environmentally sustainable (taxonomy-aligned)		
No.	€ million			Of which use of proceeds	Of which enabling
51	Central bank exposures				
52	Trading book				
53	**Total assets**	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations					
54	Financial guarantees	-	-	-	-
55	Assets under management	-	-	-	-
56	of which debt securities	-	-	-	-
57	of which equity instruments	-	-	-	-

1. Assets for the calculation of GAR (revenue)		bg	bh	bi	bj	bk
		Disclosure reference date T-1				
		GESAMT (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)			
No.	€ million			Of which use of proceeds	Of which transitional	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**	-	-	-	-	-
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**88,880**	**615**	**260**	**32**	**107**
2	Financial corporations	9,699	6	-	-	6
3	Credit institutions	9,577	1	-	-	-
4	Loans and advances	7,868	-	-	-	-
5	Debt securities, including UoP	1,709	1	-	-	-
6	Equity instruments	-	-	-	-	-
7	Other financial corporations	123	6	-	-	6
8	of which investment firms	109	6	-	-	6
9	Loans and advances	46	-	-	-	-
10	Debt securities, including UoP	63	6	-	-	6
11	Equity instruments	-	-	-	-	-
12	of which management companies	1	-	-	-	-
13	Loans and advances	-	-	-	-	-
14	Debt securities, including UoP	1	-	-	-	-
15	Equity instruments	-	-	-	-	-
16	of which insurance undertakings	13	-	-	-	-
17	Loans and advances	13	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-
19	Equity instruments	-	-	-	-	-
20	Non-financial corporations	2,034	468	119	32	101
21	Loans and advances	1,667	266	119	23	61
22	Debt securities, including UoP	367	202	-	9	40
23	Equity instruments	-	-	-	-	-
24	Households	77,132	141	141	-	-
25	of which loans collateralized by residential immovable property	71,287	141	141	-	-
26	of which building renovation loans	11,337	-	-	-	-
27	of which motor vehicle loans	-	-	-	-	-
28	Local government financing	15	-	-	-	-
29	Housing financing	-	-	-	-	-
30	Other local government financing	15	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	-	-	-	-	-
33	Financial and non-financial corporations					
34	SMEs and non-financial corporations (which are not SMEs) that are not subject to NFRD disclosure obligations					
35	Loans and advances					
36	of which loans collateralized by commercial immovable property					
37	of which building renovation loans					
38	Debt securities, including UoP					
39	Equity instruments					
40	Non-EU non-financial corporations that are not subject to NFRD disclosure obligations					
41	Loans and advances					
42	Debt securities, including UoP					
43	Equity instruments					
44	Derivatives					
45	On demand interbank loans					
46	Cash and cash-related assets					
47	Other assets (e.g. goodwill, commodities etc.)					
48	**Total GAR assets**	**88,880**	**615**	**260**	**32**	**107**
49	**Assets not included in the calculation of GAR**					

1. Assets for the calculation of GAR (revenue)		bg	bh	bi	bj	bk
		Disclosure reference date T-1				
		GESAMT (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)			
No.	€ million			Of which use of proceeds	Of which transitional	Of which enabling
50	Sovereigns and supranational issuers					
51	Central bank exposures					
52	Trading book					
53	**Total assets**	-	-	-	-	-
Off-balance-sheet exposures – companies that are subject to NFRD disclosure obligations						
54	Financial guarantees	472	52	-	1	25
55	Assets under management	8,408	2,132	-	215	1,153
56	of which debt securities	3,043	981	-	112	402
57	of which equity instruments	5,365	1,150	-	104	751

1. This template contains information on loans and advances, debt securities, and equity instruments on the banking book toward financial corporations, non-financial corporations, including SMEs, households (including real estate lending, building renovation loans, and simple motor vehicle loans), and local government/local authorities (housing financing).
2. The following reporting categories for financial assets must be included: financial assets measured at amortized cost, financial assets measured at fair value through other comprehensive income, long-term equity investments in subsidiaries, joint ventures, and associates, financial assets measured at fair value through profit or loss, and financial assets not held for trading that must be measured at fair value through profit or loss, as well as real estate collateral that credit institutions acquire through repossession in exchange for canceling debts.
3. Banks with a non-EU subsidiary should provide this information separately for exposures to non-EU counterparties. Although non-EU exposures present additional challenges due to the lack of common disclosure requirements and methods, since the EU taxonomy and the NFRD disclosure obligations only apply within the EU, given the relevance of these exposures for credit institutions with non-EU subsidiaries, these institutions should disclose a separate GAR for non-EU exposures, making the best possible effort with estimates and ranges, using approximations, and explaining the assumptions, caveats and constraints.
4. With regard to motor vehicle loans, the institutions only include exposures that commenced after disclosure had started.

5.1.13 Explanatory notes on table 1

The denominator of the GAR

The ‘Total GAR assets’ value, used in the denominator, is one of the most important reference values for calculating the GAR. ‘Assets excluded from the numerator for GAR calculation (covered in the denominator)’ represent the proportion of the ‘Total GAR assets’ that is included in the denominator for the GAR calculation but is not itself assessed for EU Taxonomy alignment.

Assets eligible to be included in the numerator

‘GAR – Covered assets in both numerator and denominator’ represent the proportion of the ‘Total GAR assets’ that is the sole subject of the assessment of EU Taxonomy alignment (total in table 1, row 1, column a). However, there is an exception for ‘Local government financing’, with relevant finance under this item only being assessed for EU Taxonomy alignment if the financing purpose is definitely known.

Assets without impact on the GAR

‘Assets not included in the calculation of GAR’ are completely ignored when calculating the GAR. That includes receivables from regional governments, which must be allocated to the ‘Sovereigns’ item.

Off-balance-sheet items

Only counterparties subject to CSRD have been included in the off-balance-sheet assets.

5.1.14 Green asset ratio – sector information (revenue)

2. GAR sector information (revenue)		a	b	c	d
		Climate change mitigation (CCM)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which environmentally sustainable (CCM)	€ million	Of which environmentally sustainable (CCM)
1	Processing and preserving of meat [10.11]	-	-		
2	Operation of dairies and cheese making [10.51]	-	-		
3	Manufacture of sugar [10.81]	27	5		
4	Distilling, rectifying and blending of spirits [11.01]	-	-		
5	Manufacture of wine from grape [11.02]	-	-		
6	Manufacture of beer [11.05]	-	-		
7	Manufacture of non-wovens and articles made from non-wovens, except apparel [13.95]	-	-		
8	Manufacture of other wearing apparel and accessories [14.19]	-	-		
9	Manufacture of veneer sheets and wood-based panels [16.21]	-	-		
10	Manufacture of pulp [17.11]	-	-		
11	Manufacture of industrial gases [20.11]	222	2		
12	Manufacture of other organic basic chemicals [20.14]	1	1		
13	Manufacture of plastics in primary forms [20.16]	-	-		
14	Manufacture of basic pharmaceutical products [21.10]	58	-		
15	Manufacture of pharmaceutical preparations [21.20]	-	-		
16	Manufacture of plastic plates, sheets, tubes and profiles [22.21]	-	-		
17	Manufacture of hollow glass [23.13]	-	-		
18	Manufacture of ceramic sanitary fixtures [23.42]	-	-		
19	Manufacture of cement [23.51]	38	3		
20	Manufacture of basic iron and steel and of ferro-alloys [24.10]	126	35		
21	Precious metals production [24.41]	-	-		
22	Forging, pressing, stamping and roll-forming of metal; powder metallurgy [25.50]	1	-		
23	Manufacture of electronic components [26.11]	28	-		
24	Manufacture of communication equipment [26.30]	-	-		
25	Manufacture of instruments and appliances for measuring, testing and navigation [26.51]	-	-		
26	Manufacture of optical instruments and photographic equipment [26.70]	-	-		
27	Manufacture of electric motors, generators and transformers [27.11]	6	1		
28	Manufacture of other electrical equipment n.e.c. [27.90]	67	37		
29	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines [28.11]	54	52		
30	Manufacture of other pumps and compressors [28.13]	1	-		
31	Manufacture of lifting and handling equipment [28.22]	7	4		
32	Manufacture of other general-purpose machinery n.e.c. [28.29]	-	-		
33	Manufacture of other special-purpose machinery n.e.c. [28.99]	13	-		
34	Manufacture of motor vehicles [29.10]	565	53		
35	Manufacture of other parts and accessories for motor vehicles [29.32]	324	-		
36	Building of ships and floating structures [30.11]	27	-		
37	Manufacture of railway locomotives and rolling stock [30.20]	40	25		
38	Manufacture of motorcycles [30.91]	39	-		
39	Striking of coins [32.11]	-	-		
40	Production of electricity [35.11]	468	391		
41	Transmission of electricity [35.12]	111	108		
42	Manufacture of gas [35.21]	26	19		
43	Distribution of gaseous fuels through mains [35.22]	6	5		
44	Collection of non-hazardous waste [38.11]	51	33		
45	Development of building projects [41.10]	120	20		
46	Construction of residential and non-residential buildings [41.20]	47	6		
47	Construction of roads and motorways [42.11]	-	-		
48	Construction of other civil engineering projects n.e.c. [42.99]	-	-		

2. GAR sector information (revenue)		a	b	c	d
		Climate change mitigation (CCM)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (CCM)	€ million	Of which envi-ron-mentally sustainable (CCM)
49	Demolition [43.11]	13	5		
50	Electrical installation [43.21]	15	10		
51	Other specialized construction activities n.e.c. [43.99]	10	4		
52	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds [46.21]	49	49		
53	Wholesale of wood, construction materials and sanitary equipment [46.73]	11	10		
54	Retail sale in non-specialised stores with food, beverages or tobacco predominating [47.11]	-	-		
55	Retail sale of sporting equipment in specialised stores [47.64]	2	-		
56	Retail sale of clothing in specialised stores [47.71]	-	-		
57	Passenger rail transportation, interurban [49.10]	1	1		
58	Freight rail transportation [49.20]	46	29		
59	Transport via pipeline [49.50]	-	-		
60	Sea and coastal passenger water transport [50.10]	8	-		
61	Sea and coastal freight water transportation [50.20]	32	-		
62	Service activities incidental to land transportation [52.21]	6	4		
63	Service activities incidental to water transportation [52.22]	2	-		
64	Service activities incidental to air transportation [52.23]	203	8		
65	Postal activities under universal service obligation [53.10]	238	59		
66	Other postal and courier activities [53.20]	62	22		
67	Wired telecommunications activities [61.10]	2	-		
68	Other telecommunications activities [61.90]	21	15		
69	Computer programming activities [62.01]	3	2		
70	Computer consultancy activities [62.02]	1	-		
71	Computer facilities management activities [62.03]	146	-		
72	Other information technology and computer service activities [62.09]	-	-		
73	Buying and selling of own real estate [68.10]	134	-		
74	Real estate agencies [68.31]	259	49		
75	Engineering activities and related technical consultancy [71.12]	-	-		
76	Research and experimental development on biotechnology [72.11]	-	-		
77	Other research and experimental development on natural sciences and engineering [72.19]	-	-		
78	Hospital activities [86.10]	-	-		

2. GAR sector information (revenue)		e	f	g	h
		Climate change adaptation (CCA)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (CCA)	€ million	Of which envi-ron-mentally sustainable (CCA)
1	Processing and preserving of meat [10.11]	-	-		
2	Operation of dairies and cheese making [10.51]	-	-		
3	Manufacture of sugar [10.81]	-	-		
4	Distilling, rectifying and blending of spirits [11.01]	-	-		
5	Manufacture of wine from grape [11.02]	-	-		
6	Manufacture of beer [11.05]	-	-		
7	Manufacture of non-wovens and articles made from non-wovens, except apparel [13.95]	-	-		
8	Manufacture of other wearing apparel and accessories [14.19]	-	-		
9	Manufacture of veneer sheets and wood-based panels [16.21]	-	-		
10	Manufacture of pulp [17.11]	-	-		
11	Manufacture of industrial gases [20.11]	-	-		
12	Manufacture of other organic basic chemicals [20.14]	-	-		
13	Manufacture of plastics in primary forms [20.16]	-	-		
14	Manufacture of basic pharmaceutical products [21.10]	-	-		
15	Manufacture of pharmaceutical preparations [21.20]	-	-		
16	Manufacture of plastic plates, sheets, tubes and profiles [22.21]	-	-		
17	Manufacture of hollow glass [23.13]	-	-		
18	Manufacture of ceramic sanitary fixtures [23.42]	-	-		
19	Manufacture of cement [23.51]	-	-		
20	Manufacture of basic iron and steel and of ferro-alloys [24.10]	-	-		
21	Precious metals production [24.41]	-	-		
22	Forging, pressing, stamping and roll-forming of metal; powder metallurgy [25.50]	-	-		
23	Manufacture of electronic components [26.11]	-	-		
24	Manufacture of communication equipment [26.30]	-	-		
25	Manufacture of instruments and appliances for measuring, testing and navigation [26.51]	-	-		
26	Manufacture of optical instruments and photographic equipment [26.70]	-	-		
27	Manufacture of electric motors, generators and transformers [27.11]	-	-		
28	Manufacture of other electrical equipment n.e.c. [27.90]	-	-		
29	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines [28.11]	-	-		
30	Manufacture of other pumps and compressors [28.13]	-	-		
31	Manufacture of lifting and handling equipment [28.22]	-	-		
32	Manufacture of other general-purpose machinery n.e.c. [28.29]	-	-		
33	Manufacture of other special-purpose machinery n.e.c. [28.99]	-	-		
34	Manufacture of motor vehicles [29.10]	-	-		
35	Manufacture of other parts and accessories for motor vehicles [29.32]	-	-		
36	Building of ships and floating structures [30.11]	-	-		
37	Manufacture of railway locomotives and rolling stock [30.20]	-	-		
38	Manufacture of motorcycles [30.91]	-	-		
39	Striking of coins [32.11]	-	-		
40	Production of electricity [35.11]	-	-		
41	Transmission of electricity [35.12]	26	24		
42	Manufacture of gas [35.21]	-	-		
43	Distribution of gaseous fuels through mains [35.22]	-	-		
44	Collection of non-hazardous waste [38.11]	-	-		
45	Development of building projects [41.10]	14	1		
46	Construction of residential and non-residential buildings [41.20]	9	-		
47	Construction of roads and motorways [42.11]	-	-		
48	Construction of other civil engineering projects n.e.c. [42.99]	-	-		
49	Demolition [43.11]	11	5		
50	Electrical installation [43.21]	-	-		
51	Other specialized construction activities n.e.c. [43.99]	-	-		

2. GAR sector information (revenue)		e	f	g	h
		Climate change adaptation (CCA)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (CCA)	€ million	Of which envi-ron-mentally sustainable (CCA)
52	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds [46.21]	-	-		
53	Wholesale of wood, construction materials and sanitary equipment [46.73]	-	-		
54	Retail sale in non-specialised stores with food, beverages or tobacco predominating [47.11]	-	-		
55	Retail sale of sporting equipment in specialised stores [47.64]	-	-		
56	Retail sale of clothing in specialised stores [47.71]	-	-		
57	Passenger rail transportation, interurban [49.10]	-	-		
58	Freight rail transportation [49.20]	-	-		
59	Transport via pipeline [49.50]	-	-		
60	Sea and coastal passenger water transport [50.10]	-	-		
61	Sea and coastal freight water transportation [50.20]	-	-		
62	Service activities incidental to land transportation [52.21]	-	-		
63	Service activities incidental to water transportation [52.22]	-	-		
64	Service activities incidental to air transportation [52.23]	-	-		
65	Postal activities under universal service obligation [53.10]	-	-		
66	Other postal and courier activities [53.20]	-	-		
67	Wired telecommunications activities [61.10]	2	2		
68	Other telecommunications activities [61.90]	-	-		
69	Computer programming activities [62.01]	-	-		
70	Computer consultancy activities [62.02]	-	-		
71	Computer facilities management activities [62.03]	-	-		
72	Other information technology and computer service activities [62.09]	-	-		
73	Buying and selling of own real estate [68.10]	-	-		
74	Real estate agencies [68.31]	-	-		
75	Engineering activities and related technical consultancy [71.12]	-	-		
76	Research and experimental development on biotechnology [72.11]	-	-		
77	Other research and experimental development on natural sciences and engineering [72.19]	-	-		
78	Hospital activities [86.10]	-	-		

2. GAR sector information (revenue)		i	j	k	l
		Water and marine resources (WTR)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (WTR)	€ million	Of which envi-ron-mentally sustainable (WTR)
1	Processing and preserving of meat [10.11]	-	-		
2	Operation of dairies and cheese making [10.51]	-	-		
3	Manufacture of sugar [10.81]	-	-		
4	Distilling, rectifying and blending of spirits [11.01]	-	-		
5	Manufacture of wine from grape [11.02]	-	-		
6	Manufacture of beer [11.05]	-	-		
7	Manufacture of non-wovens and articles made from non-wovens, except apparel [13.95]	-	-		
8	Manufacture of other wearing apparel and accessories [14.19]	-	-		
9	Manufacture of veneer sheets and wood-based panels [16.21]	-	-		
10	Manufacture of pulp [17.11]	-	-		
11	Manufacture of industrial gases [20.11]	-	-		
12	Manufacture of other organic basic chemicals [20.14]	-	-		
13	Manufacture of plastics in primary forms [20.16]	-	-		
14	Manufacture of basic pharmaceutical products [21.10]	-	-		
15	Manufacture of pharmaceutical preparations [21.20]	-	-		
16	Manufacture of plastic plates, sheets, tubes and profiles [22.21]	-	-		
17	Manufacture of hollow glass [23.13]	-	-		
18	Manufacture of ceramic sanitary fixtures [23.42]	-	-		
19	Manufacture of cement [23.51]	-	-		
20	Manufacture of basic iron and steel and of ferro-alloys [24.10]	-	-		
21	Precious metals production [24.41]	-	-		
22	Forging, pressing, stamping and roll-forming of metal; powder metallurgy [25.50]	-	-		
23	Manufacture of electronic components [26.11]	-	-		
24	Manufacture of communication equipment [26.30]	-	-		
25	Manufacture of instruments and appliances for measuring, testing and navigation [26.51]	-	-		
26	Manufacture of optical instruments and photographic equipment [26.70]	-	-		
27	Manufacture of electric motors, generators and transformers [27.11]	-	-		
28	Manufacture of other electrical equipment n.e.c. [27.90]	1	-		
29	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines [28.11]	-	-		
30	Manufacture of other pumps and compressors [28.13]	-	-		
31	Manufacture of lifting and handling equipment [28.22]	-	-		
32	Manufacture of other general-purpose machinery n.e.c. [28.29]	-	-		
33	Manufacture of other special-purpose machinery n.e.c. [28.99]	-	-		
34	Manufacture of motor vehicles [29.10]	-	-		
35	Manufacture of other parts and accessories for motor vehicles [29.32]	-	-		
36	Building of ships and floating structures [30.11]	-	-		
37	Manufacture of railway locomotives and rolling stock [30.20]	-	-		
38	Manufacture of motorcycles [30.91]	-	-		
39	Striking of coins [32.11]	-	-		
40	Production of electricity [35.11]	-	-		
41	Transmission of electricity [35.12]	-	-		
42	Manufacture of gas [35.21]	-	-		
43	Distribution of gaseous fuels through mains [35.22]	-	-		
44	Collection of non-hazardous waste [38.11]	1	1		
45	Development of building projects [41.10]	-	-		
46	Construction of residential and non-residential buildings [41.20]	-	-		
47	Construction of roads and motorways [42.11]	-	-		
48	Construction of other civil engineering projects n.e.c. [42.99]	-	-		
49	Demolition [43.11]	1	-		
50	Electrical installation [43.21]	-	-		
51	Other specialized construction activities n.e.c. [43.99]	-	-		

2. GAR sector information (revenue)		i	j	k	l
		Water and marine resources (WTR)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (WTR)	€ million	Of which envi-ron-mentally sustainable (WTR)
52	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds [46.21]	-	-		
53	Wholesale of wood, construction materials and sanitary equipment [46.73]	-	-		
54	Retail sale in non-specialised stores with food, beverages or tobacco predominating [47.11]	-	-		
55	Retail sale of sporting equipment in specialised stores [47.64]	-	-		
56	Retail sale of clothing in specialised stores [47.71]	-	-		
57	Passenger rail transportation, interurban [49.10]	-	-		
58	Freight rail transportation [49.20]	-	-		
59	Transport via pipeline [49.50]	-	-		
60	Sea and coastal passenger water transport [50.10]	-	-		
61	Sea and coastal freight water transportation [50.20]	-	-		
62	Service activities incidental to land transportation [52.21]	-	-		
63	Service activities incidental to water transportation [52.22]	-	-		
64	Service activities incidental to air transportation [52.23]	-	-		
65	Postal activities under universal service obligation [53.10]	-	-		
66	Other postal and courier activities [53.20]	-	-		
67	Wired telecommunications activities [61.10]	-	-		
68	Other telecommunications activities [61.90]	-	-		
69	Computer programming activities [62.01]	-	-		
70	Computer consultancy activities [62.02]	-	-		
71	Computer facilities management activities [62.03]	-	-		
72	Other information technology and computer service activities [62.09]	-	-		
73	Buying and selling of own real estate [68.10]	-	-		
74	Real estate agencies [68.31]	-	-		
75	Engineering activities and related technical consultancy [71.12]	-	-		
76	Research and experimental development on biotechnology [72.11]	-	-		
77	Other research and experimental development on natural sciences and engineering [72.19]	-	-		
78	Hospital activities [86.10]	-	-		

2. GAR sector information (revenue)		m	n	o	p
		Circular economy (CE)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (CE)	€ million	Of which envi-ron-mentally sustainable (CE)
1	Processing and preserving of meat [10.11]	-	-		
2	Operation of dairies and cheese making [10.51]	-	-		
3	Manufacture of sugar [10.81]	-	-		
4	Distilling, rectifying and blending of spirits [11.01]	-	-		
5	Manufacture of wine from grape [11.02]	-	-		
6	Manufacture of beer [11.05]	-	-		
7	Manufacture of non-wovens and articles made from non-wovens, except apparel [13.95]	-	-		
8	Manufacture of other wearing apparel and accessories [14.19]	-	-		
9	Manufacture of veneer sheets and wood-based panels [16.21]	-	-		
10	Manufacture of pulp [17.11]	-	-		
11	Manufacture of industrial gases [20.11]	-	-		
12	Manufacture of other organic basic chemicals [20.14]	-	-		
13	Manufacture of plastics in primary forms [20.16]	-	-		
14	Manufacture of basic pharmaceutical products [21.10]	-	-		
15	Manufacture of pharmaceutical preparations [21.20]	-	-		
16	Manufacture of plastic plates, sheets, tubes and profiles [22.21]	-	-		
17	Manufacture of hollow glass [23.13]	-	-		
18	Manufacture of ceramic sanitary fixtures [23.42]	-	-		
19	Manufacture of cement [23.51]	-	-		
20	Manufacture of basic iron and steel and of ferro-alloys [24.10]	-	-		
21	Precious metals production [24.41]	-	-		
22	Forging, pressing, stamping and roll-forming of metal; powder metallurgy [25.50]	-	-		
23	Manufacture of electronic components [26.11]	22	-		
24	Manufacture of communication equipment [26.30]	21	-		
25	Manufacture of instruments and appliances for measuring, testing and navigation [26.51]	-	-		
26	Manufacture of optical instruments and photographic equipment [26.70]	2	-		
27	Manufacture of electric motors, generators and transformers [27.11]	-	-		
28	Manufacture of other electrical equipment n.e.c. [27.90]	31	2		
29	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines [28.11]	13	11		
30	Manufacture of other pumps and compressors [28.13]	-	-		
31	Manufacture of lifting and handling equipment [28.22]	5	-		
32	Manufacture of other general-purpose machinery n.e.c. [28.29]	-	-		
33	Manufacture of other special-purpose machinery n.e.c. [28.99]	-	-		
34	Manufacture of motor vehicles [29.10]	2	-		
35	Manufacture of other parts and accessories for motor vehicles [29.32]	-	-		
36	Building of ships and floating structures [30.11]	-	-		
37	Manufacture of railway locomotives and rolling stock [30.20]	-	-		
38	Manufacture of motorcycles [30.91]	-	-		
39	Striking of coins [32.11]	-	-		
40	Production of electricity [35.11]	1	-		
41	Transmission of electricity [35.12]	-	-		
42	Manufacture of gas [35.21]	-	-		
43	Distribution of gaseous fuels through mains [35.22]	-	-		
44	Collection of non-hazardous waste [38.11]	2	2		
45	Development of building projects [41.10]	2	-		
46	Construction of residential and non-residential buildings [41.20]	-	-		
47	Construction of roads and motorways [42.11]	-	-		
48	Construction of other civil engineering projects n.e.c. [42.99]	-	-		
49	Demolition [43.11]	5	5		
50	Electrical installation [43.21]	-	-		
51	Other specialized construction activities n.e.c. [43.99]	-	-		

2. GAR sector information (revenue)		m	n	o	p
		Circular economy (CE)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (CE)	€ million	Of which envi-ron-mentally sustainable (CE)
52	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds [46.21]	10	-		
53	Wholesale of wood, construction materials and sanitary equipment [46.73]	-	-		
54	Retail sale in non-specialised stores with food, beverages or tobacco predominating [47.11]	-	-		
55	Retail sale of sporting equipment in specialised stores [47.64]	-	-		
56	Retail sale of clothing in specialised stores [47.71]	-	-		
57	Passenger rail transportation, interurban [49.10]	-	-		
58	Freight rail transportation [49.20]	-	-		
59	Transport via pipeline [49.50]	-	-		
60	Sea and coastal passenger water transport [50.10]	-	-		
61	Sea and coastal freight water transportation [50.20]	-	-		
62	Service activities incidental to land transportation [52.21]	-	-		
63	Service activities incidental to water transportation [52.22]	-	-		
64	Service activities incidental to air transportation [52.23]	-	-		
65	Postal activities under universal service obligation [53.10]	-	-		
66	Other postal and courier activities [53.20]	-	-		
67	Wired telecommunications activities [61.10]	3	-		
68	Other telecommunications activities [61.90]	-	-		
69	Computer programming activities [62.01]	-	-		
70	Computer consultancy activities [62.02]	-	-		
71	Computer facilities management activities [62.03]	-	-		
72	Other information technology and computer service activities [62.09]	-	-		
73	Buying and selling of own real estate [68.10]	-	-		
74	Real estate agencies [68.31]	-	-		
75	Engineering activities and related technical consultancy [71.12]	-	-		
76	Research and experimental development on biotechnology [72.11]	-	-		
77	Other research and experimental development on natural sciences and engineering [72.19]	-	-		
78	Hospital activities [86.10]	-	-		

2. GAR sector information (revenue)		q	r	s	t
		Pollution (PPC)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (PPC)	€ million	Of which envi-ron-mentally sustainable (PPC)
1	Processing and preserving of meat [10.11]	-	-		
2	Operation of dairies and cheese making [10.51]	-	-		
3	Manufacture of sugar [10.81]	-	-		
4	Distilling, rectifying and blending of spirits [11.01]	-	-		
5	Manufacture of wine from grape [11.02]	-	-		
6	Manufacture of beer [11.05]	-	-		
7	Manufacture of non-wovens and articles made from non-wovens, except apparel [13.95]	-	-		
8	Manufacture of other wearing apparel and accessories [14.19]	-	-		
9	Manufacture of veneer sheets and wood-based panels [16.21]	-	-		
10	Manufacture of pulp [17.11]	-	-		
11	Manufacture of industrial gases [20.11]	5	-		
12	Manufacture of other organic basic chemicals [20.14]	-	-		
13	Manufacture of plastics in primary forms [20.16]	-	-		
14	Manufacture of basic pharmaceutical products [21.10]	23	-		
15	Manufacture of pharmaceutical preparations [21.20]	-	-		
16	Manufacture of plastic plates, sheets, tubes and profiles [22.21]	-	-		
17	Manufacture of hollow glass [23.13]	-	-		
18	Manufacture of ceramic sanitary fixtures [23.42]	-	-		
19	Manufacture of cement [23.51]	-	-		
20	Manufacture of basic iron and steel and of ferro-alloys [24.10]	-	-		
21	Precious metals production [24.41]	-	-		
22	Forging, pressing, stamping and roll-forming of metal; powder metallurgy [25.50]	-	-		
23	Manufacture of electronic components [26.11]	-	-		
24	Manufacture of communication equipment [26.30]	3	-		
25	Manufacture of instruments and appliances for measuring, testing and navigation [26.51]	-	-		
26	Manufacture of optical instruments and photographic equipment [26.70]	-	-		
27	Manufacture of electric motors, generators and transformers [27.11]	-	-		
28	Manufacture of other electrical equipment n.e.c. [27.90]	-	-		
29	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines [28.11]	-	-		
30	Manufacture of other pumps and compressors [28.13]	-	-		
31	Manufacture of lifting and handling equipment [28.22]	-	-		
32	Manufacture of other general-purpose machinery n.e.c. [28.29]	-	-		
33	Manufacture of other special-purpose machinery n.e.c. [28.99]	-	-		
34	Manufacture of motor vehicles [29.10]	-	-		
35	Manufacture of other parts and accessories for motor vehicles [29.32]	-	-		
36	Building of ships and floating structures [30.11]	-	-		
37	Manufacture of railway locomotives and rolling stock [30.20]	-	-		
38	Manufacture of motorcycles [30.91]	-	-		
39	Striking of coins [32.11]	-	-		
40	Production of electricity [35.11]	1	-		
41	Transmission of electricity [35.12]	-	-		
42	Manufacture of gas [35.21]	-	-		
43	Distribution of gaseous fuels through mains [35.22]	-	-		
44	Collection of non-hazardous waste [38.11]	3	3		
45	Development of building projects [41.10]	-	-		
46	Construction of residential and non-residential buildings [41.20]	-	-		
47	Construction of roads and motorways [42.11]	-	-		
48	Construction of other civil engineering projects n.e.c. [42.99]	-	-		
49	Demolition [43.11]	5	5		
50	Electrical installation [43.21]	-	-		
51	Other specialized construction activities n.e.c. [43.99]	-	-		

2. GAR sector information (revenue)		q	r	s	t
		Pollution (PPC)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (PPC)	€ million	Of which envi-ron-mentally sustainable (PPC)
52	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds [46.21]	-	-		
53	Wholesale of wood, construction materials and sanitary equipment [46.73]	-	-		
54	Retail sale in non-specialised stores with food, beverages or tobacco predominating [47.11]	-	-		
55	Retail sale of sporting equipment in specialised stores [47.64]	-	-		
56	Retail sale of clothing in specialised stores [47.71]	-	-		
57	Passenger rail transportation, interurban [49.10]	-	-		
58	Freight rail transportation [49.20]	-	-		
59	Transport via pipeline [49.50]	-	-		
60	Sea and coastal passenger water transport [50.10]	-	-		
61	Sea and coastal freight water transportation [50.20]	-	-		
62	Service activities incidental to land transportation [52.21]	-	-		
63	Service activities incidental to water transportation [52.22]	-	-		
64	Service activities incidental to air transportation [52.23]	-	-		
65	Postal activities under universal service obligation [53.10]	-	-		
66	Other postal and courier activities [53.20]	-	-		
67	Wired telecommunications activities [61.10]	-	-		
68	Other telecommunications activities [61.90]	-	-		
69	Computer programming activities [62.01]	-	-		
70	Computer consultancy activities [62.02]	-	-		
71	Computer facilities management activities [62.03]	-	-		
72	Other information technology and computer service activities [62.09]	-	-		
73	Buying and selling of own real estate [68.10]	-	-		
74	Real estate agencies [68.31]	-	-		
75	Engineering activities and related technical consultancy [71.12]	-	-		
76	Research and experimental development on biotechnology [72.11]	-	-		
77	Other research and experimental development on natural sciences and engineering [72.19]	-	-		
78	Hospital activities [86.10]	-	-		

2. GAR sector information (revenue)		u	v	w	x
		Biodiversity and ecosystems (BIO)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which environmentally sustainable (BIO)	€ million	Of which environmentally sustainable (BIO)
1	Processing and preserving of meat [10.11]	-	-		
2	Operation of dairies and cheese making [10.51]	-	-		
3	Manufacture of sugar [10.81]	-	-		
4	Distilling, rectifying and blending of spirits [11.01]	-	-		
5	Manufacture of wine from grape [11.02]	-	-		
6	Manufacture of beer [11.05]	-	-		
7	Manufacture of non-wovens and articles made from non-wovens, except apparel [13.95]	-	-		
8	Manufacture of other wearing apparel and accessories [14.19]	-	-		
9	Manufacture of veneer sheets and wood-based panels [16.21]	-	-		
10	Manufacture of pulp [17.11]	-	-		
11	Manufacture of industrial gases [20.11]	-	-		
12	Manufacture of other organic basic chemicals [20.14]	-	-		
13	Manufacture of plastics in primary forms [20.16]	-	-		
14	Manufacture of basic pharmaceutical products [21.10]	-	-		
15	Manufacture of pharmaceutical preparations [21.20]	-	-		
16	Manufacture of plastic plates, sheets, tubes and profiles [22.21]	-	-		
17	Manufacture of hollow glass [23.13]	-	-		
18	Manufacture of ceramic sanitary fixtures [23.42]	-	-		
19	Manufacture of cement [23.51]	-	-		
20	Manufacture of basic iron and steel and of ferro-alloys [24.10]	-	-		
21	Precious metals production [24.41]	-	-		
22	Forging, pressing, stamping and roll-forming of metal; powder metallurgy [25.50]	-	-		
23	Manufacture of electronic components [26.11]	-	-		
24	Manufacture of communication equipment [26.30]	-	-		
25	Manufacture of instruments and appliances for measuring, testing and navigation [26.51]	-	-		
26	Manufacture of optical instruments and photographic equipment [26.70]	-	-		
27	Manufacture of electric motors, generators and transformers [27.11]	-	-		
28	Manufacture of other electrical equipment n.e.c. [27.90]	-	-		
29	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines [28.11]	-	-		
30	Manufacture of other pumps and compressors [28.13]	-	-		
31	Manufacture of lifting and handling equipment [28.22]	-	-		
32	Manufacture of other general-purpose machinery n.e.c. [28.29]	-	-		
33	Manufacture of other special-purpose machinery n.e.c. [28.99]	-	-		
34	Manufacture of motor vehicles [29.10]	-	-		
35	Manufacture of other parts and accessories for motor vehicles [29.32]	-	-		
36	Building of ships and floating structures [30.11]	-	-		
37	Manufacture of railway locomotives and rolling stock [30.20]	-	-		
38	Manufacture of motorcycles [30.91]	-	-		
39	Striking of coins [32.11]	-	-		
40	Production of electricity [35.11]	-	-		
41	Transmission of electricity [35.12]	-	-		
42	Manufacture of gas [35.21]	-	-		
43	Distribution of gaseous fuels through mains [35.22]	-	-		
44	Collection of non-hazardous waste [38.11]	-	-		
45	Development of building projects [41.10]	-	-		
46	Construction of residential and non-residential buildings [41.20]	-	-		
47	Construction of roads and motorways [42.11]	-	-		
48	Construction of other civil engineering projects n.e.c. [42.99]	-	-		
49	Demolition [43.11]	-	-		
50	Electrical installation [43.21]	-	-		
51	Other specialized construction activities n.e.c. [43.99]	-	-		

2. GAR sector information (revenue)		u	v	w	x
		Biodiversity and ecosystems (BIO)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (BIO)	€ million	Of which envi-ron-mentally sustainable (BIO)
52	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds [46.21]	-	-		
53	Wholesale of wood, construction materials and sanitary equipment [46.73]	-	-		
54	Retail sale in non-specialised stores with food, beverages or tobacco predominating [47.11]	-	-		
55	Retail sale of sporting equipment in specialised stores [47.64]	-	-		
56	Retail sale of clothing in specialised stores [47.71]	-	-		
57	Passenger rail transportation, interurban [49.10]	-	-		
58	Freight rail transportation [49.20]	-	-		
59	Transport via pipeline [49.50]	-	-		
60	Sea and coastal passenger water transport [50.10]	-	-		
61	Sea and coastal freight water transportation [50.20]	-	-		
62	Service activities incidental to land transportation [52.21]	-	-		
63	Service activities incidental to water transportation [52.22]	-	-		
64	Service activities incidental to air transportation [52.23]	-	-		
65	Postal activities under universal service obligation [53.10]	-	-		
66	Other postal and courier activities [53.20]	-	-		
67	Wired telecommunications activities [61.10]	-	-		
68	Other telecommunications activities [61.90]	-	-		
69	Computer programming activities [62.01]	-	-		
70	Computer consultancy activities [62.02]	-	-		
71	Computer facilities management activities [62.03]	-	-		
72	Other information technology and computer service activities [62.09]	-	-		
73	Buying and selling of own real estate [68.10]	-	-		
74	Real estate agencies [68.31]	-	-		
75	Engineering activities and related technical consultancy [71.12]	-	-		
76	Research and experimental development on biotechnology [72.11]	-	-		
77	Other research and experimental development on natural sciences and engineering [72.19]	-	-		
78	Hospital activities [86.10]	-	-		

2. GAR sector information (revenue)		y	z	aa	ab
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€ million	Of which envi-ron-mentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
1	Processing and preserving of meat [10.11]	-	-		
2	Operation of dairies and cheese making [10.51]	-	-		
3	Manufacture of sugar [10.81]	27	5		
4	Distilling, rectifying and blending of spirits [11.01]	-	-		
5	Manufacture of wine from grape [11.02]	-	-		
6	Manufacture of beer [11.05]	-	-		
7	Manufacture of non-wovens and articles made from non-wovens, except apparel [13.95]	-	-		
8	Manufacture of other wearing apparel and accessories [14.19]	-	-		
9	Manufacture of veneer sheets and wood-based panels [16.21]	-	-		
10	Manufacture of pulp [17.11]	-	-		
11	Manufacture of industrial gases [20.11]	226	2		
12	Manufacture of other organic basic chemicals [20.14]	1	1		
13	Manufacture of plastics in primary forms [20.16]	-	-		
14	Manufacture of basic pharmaceutical products [21.10]	82	-		
15	Manufacture of pharmaceutical preparations [21.20]	-	-		
16	Manufacture of plastic plates, sheets, tubes and profiles [22.21]	-	-		
17	Manufacture of hollow glass [23.13]	-	-		
18	Manufacture of ceramic sanitary fixtures [23.42]	-	-		
19	Manufacture of cement [23.51]	38	3		
20	Manufacture of basic iron and steel and of ferro-alloys [24.10]	126	35		
21	Precious metals production [24.41]	-	-		
22	Forging, pressing, stamping and roll-forming of metal; powder metallurgy [25.50]	1	-		
23	Manufacture of electronic components [26.11]	50	-		
24	Manufacture of communication equipment [26.30]	24	-		
25	Manufacture of instruments and appliances for measuring, testing and navigation [26.51]	-	-		
26	Manufacture of optical instruments and photographic equipment [26.70]	2	-		
27	Manufacture of electric motors, generators and transformers [27.11]	6	1		
28	Manufacture of other electrical equipment n.e.c. [27.90]	98	40		
29	Manufacture of engines and turbines, except aircraft, vehicle and cycle engines [28.11]	68	63		
30	Manufacture of other pumps and compressors [28.13]	1	-		
31	Manufacture of lifting and handling equipment [28.22]	12	4		
32	Manufacture of other general-purpose machinery n.e.c. [28.29]	-	-		
33	Manufacture of other special-purpose machinery n.e.c. [28.99]	13	-		
34	Manufacture of motor vehicles [29.10]	567	53		
35	Manufacture of other parts and accessories for motor vehicles [29.32]	324	-		
36	Building of ships and floating structures [30.11]	27	-		
37	Manufacture of railway locomotives and rolling stock [30.20]	40	25		
38	Manufacture of motorcycles [30.91]	39	-		
39	Striking of coins [32.11]	-	-		
40	Production of electricity [35.11]	470	392		
41	Transmission of electricity [35.12]	137	132		
42	Manufacture of gas [35.21]	26	19		
43	Distribution of gaseous fuels through mains [35.22]	6	5		
44	Collection of non-hazardous waste [38.11]	57	40		
45	Development of building projects [41.10]	135	21		
46	Construction of residential and non-residential buildings [41.20]	56	6		
47	Construction of roads and motorways [42.11]	-	-		
48	Construction of other civil engineering projects n.e.c. [42.99]	-	-		
49	Demolition [43.11]	36	20		

2. GAR sector information (revenue)		y	z	aa	ab
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial corporations (subject to NFRD disclosure obligations)		SMEs and other non-financial corporations that are not subject to NFRD disclosure obligations	
		[Gross] carrying amount		[Gross] carrying amount	
No.	Breakdown by sector – NACE 4-digit level (code and description)	€ million	Of which envi-ron-mentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€ million	Of which envi-ron-mentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
50	Electrical installation [43.21]	15	10		
51	Other specialized construction activities n.e.c. [43.99]	10	4		
52	Wholesale of grain, unmanufactured tobacco, seeds and animal feeds [46.21]	60	49		
53	Wholesale of wood, construction materials and sanitary equipment [46.73]	11	10		
54	Retail sale in non-specialised stores with food, beverages or tobacco predominating [47.11]	-	-		
55	Retail sale of sporting equipment in specialised stores [47.64]	2	-		
56	Retail sale of clothing in specialised stores [47.71]	-	-		
57	Passenger rail transportation, interurban [49.10]	1	1		
58	Freight rail transportation [49.20]	46	29		
59	Transport via pipeline [49.50]	-	-		
60	Sea and coastal passenger water transport [50.10]	8	-		
61	Sea and coastal freight water transportation [50.20]	32	-		
62	Service activities incidental to land transportation [52.21]	6	4		
63	Service activities incidental to water transportation [52.22]	2	-		
64	Service activities incidental to air transportation [52.23]	203	8		
65	Postal activities under universal service obligation [53.10]	238	59		
66	Other postal and courier activities [53.20]	62	22		
67	Wired telecommunications activities [61.10]	6	2		
68	Other telecommunications activities [61.90]	21	15		
69	Computer programming activities [62.01]	3	2		
70	Computer consultancy activities [62.02]	1	-		
71	Computer facilities management activities [62.03]	146	-		
72	Other information technology and computer service activities [62.09]	-	-		
73	Buying and selling of own real estate [68.10]	134	-		
74	Real estate agencies [68.31]	259	49		
75	Engineering activities and related technical consultancy [71.12]	-	-		
76	Research and experimental development on biotechnology [72.11]	-	-		
77	Other research and experimental development on natural sciences and engineering [72.19]	-	-		
78	Hospital activities [86.10]	-	-		

1.In this template, the credit institutions disclose information about exposures in their banking book in the sectors covered by the taxonomy (NACE sector, 4 levels), using the relevant NACE codes in accordance with the primary activity of the counterparty.
2. The sector classification of a counterparty must be based solely on the immediate counterparty. For exposures entered into jointly by several debtors, the classification is based on the characteristics of the debtor the institution regarded as decisive or most significant when granting the exposures. The classification of joint exposures according to NACE codes is based on the characteristics of the more relevant or more decisive debtor. The institutions disclose the NACE code information broken down according to the level demanded in the template.

5.1.15 Green asset ratio – KPI stock (revenue)

3. GAR KPI stock (revenue)		**a**	**b**	**c**	**d**	**e**
		Disclosure reference date T				
		Climate change mitigation (CCM)				
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)			
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which transitional	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**					
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**23.57%**	**0.49%**	**0.10%**	**0.03%**	**0.15%**
2	Financial corporations	4.53%	0.17%	-	0.01%	0.02%
3	Credit institutions	4.42%	0.16%	-	0.01%	0.01%
4	Loans and advances	3.39%	0.05%	-	-	-
5	Debt securities, including UoP	1.02%	0.10%	-	0.01%	0.01%
6	Equity instruments	-	-		-	-
7	Other financial corporations	0.11%	0.02%	-	-	-
8	of which investment firms	0.11%	0.01%	-	-	-
9	Loans and advances	0.04%	-	-	-	-
10	Debt securities, including UoP	0.07%	0.01%	-	-	-
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	0.81%	0.24%	0.02%	0.02%	0.13%
21	Loans and advances	0.63%	0.13%	0.02%	0.02%	0.06%
22	Debt securities, including UoP	0.17%	0.11%	-	0.01%	0.07%
23	Equity instruments	-	-		-	-
24	Households	18.23%	0.08%	0.08%	-	-
25	of which loans collateralized by residential immovable property	16.84%	0.08%	0.08%	-	-
26	of which building renovation loans	2.78%	0.01%	0.01%	-	-
27	of which motor vehicle loans	-	-	-	-	-
28	Local government financing	-	-	-	-	-
29	Housing financing	-	-	-	-	-
30	Other local government financing	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-
32	**Total GAR assets**	**23.57%**	**0.49%**	**0.10%**	**0.03%**	**0.15%**

3. GAR KPI stock (revenue)		f	g	h	i
		Disclosure reference date T			
		Climate change adaptation (CCA)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which enabling
0	**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%	0.01%	-	-
2	Financial corporations	0.02%	-	-	-
3	Credit institutions	0.02%	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	0.02%	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	0.01%	0.01%	-	-
21	Loans and advances	0.01%	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**0.03%**	**0.01%**	**-**	**-**

3. GAR KPI stock (revenue)		j	k	l	m
		Disclosure reference date T			
		Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

3. GAR KPI stock (revenue)		n	o	p	q
		Disclosure reference date T			
		Circular economy (CE)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which enabling
0	**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%	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	0.03%	-	-	-
21	Loans and advances	0.01%	-	-	-
22	Debt securities, including UoP	0.02%	-	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**0.03%**	**-**	**-**	**-**

3. GAR KPI stock (revenue)		r	s	t	u
		Disclosure reference date T			
		Pollution (PPC)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which enabling
0	**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%	-	-	-
2	Financial corporations	0.01%	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	0.01%	-	-	-
8	of which investment firms	0.01%	-	-	-
9	Loans and advances	0.01%	-	-	-
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	0.01%	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	0.01%	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**0.02%**	**-**	**-**	**-**

3. GAR KPI stock (revenue)		v	w	x	z
		Disclosure reference date T			
		Biodiversity and ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

3. GAR KPI stock (revenue)		aa	ab	ac	ad	ae	af
		Disclosure reference date T					
		GESAMT (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)				
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which transi-tional	Of which enabling	Propor-tion of to-tal assets covered
0	**GAR – Covered assets in both numerator and denominator**						
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**23.65%**	**0.50%**	**0.10%**	**0.03%**	**0.15%**	**32.17%**
2	Financial corporations	4.56%	0.17%	-	0.01%	0.02%	10.45%
3	Credit institutions	4.44%	0.16%	-	0.01%	0.01%	9.67%
4	Loans and advances	3.40%	0.05%	-	-	-	6.88%
5	Debt securities, including UoP	1.04%	0.11%	-	0.01%	0.01%	2.79%
6	Equity instruments	-	-		-	-	0.01%
7	Other financial corporations	0.12%	0.02%	-	-	-	0.78%
8	of which investment firms	0.12%	0.02%	-	-	-	0.77%
9	Loans and advances	0.05%	-	-	-	-	0.61%
10	Debt securities, including UoP	0.07%	0.01%	-	-	-	0.16%
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	0.85%	0.25%	0.02%	0.02%	0.13%	1.54%
21	Loans and advances	0.65%	0.14%	0.02%	0.02%	0.06%	1.13%
22	Debt securities, including UoP	0.20%	0.11%	-	0.01%	0.07%	0.41%
23	Equity instruments	-	-		-	-	-
24	Households	18.23%	0.08%	0.08%	-	-	17.13%
25	of which loans collateralized by residential immovable property	16.84%	0.08%	0.08%	-	-	13.45%
26	of which building renovation loans	2.78%	0.01%	0.01%	-	-	2.25%
27	of which motor vehicle loans						
28	Local government financing	-	-	-	-	-	3.05%
29	Housing financing	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	3.05%
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-
32	**Total GAR assets**	**23.65%**	**0.50%**	**0.10%**	**0.03%**	**0.15%**	**78.65%**

3. GAR KPI stock (revenue)		ag	ah	ai	aj	ak
		Disclosure reference date T-1				
		Climate change mitigation (CCM)				
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)			
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which transitional	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**					
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	22.12%	0.15%	0.06%	0.01%	0.03%
2	Financial corporations	2.41%	-	-	-	-
3	Credit institutions	2.38%	-	-	-	-
4	Loans and advances	1.96%	-	-	-	-
5	Debt securities, including UoP	0.43%	-	-	-	-
6	Equity instruments	-	-		-	-
7	Other financial corporations	0.03%	-	-	-	-
8	of which investment firms	0.03%	-	-	-	-
9	Loans and advances	0.01%	-	-	-	-
10	Debt securities, including UoP	0.02%	-	-	-	-
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	0.51%	0.12%	0.03%	0.01%	0.02%
21	Loans and advances	0.41%	0.07%	0.03%	0.01%	0.02%
22	Debt securities, including UoP	0.09%	0.05%	-	-	0.01%
23	Equity instruments	-	-		-	-
24	Households	19.19%	0.04%	0.04%	-	-
25	of which loans collateralized by residential immovable property	17.74%	0.04%	0.04%	-	-
26	of which building renovation loans	2.82%	-	-	-	-
27	of which motor vehicle loans					
28	Local government financing	-	-	-	-	-
29	Housing financing	-	-	-	-	-
30	Other local government financing	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-
32	**Total GAR assets**	**22.12%**	**0.15%**	**0.06%**	**0.01%**	**0.03%**

3. GAR KPI stock (revenue)		al	am	an	ao
		Disclosure reference date T-1			
		Climate change adaptation (CCA)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which specialized lending	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

3. GAR KPI stock (revenue)		ap	aq	ar	as
		Disclosure reference date T-1			
		Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

3. GAR KPI stock (revenue)		at	au	av	aw
		Disclosure reference date T-1			
		Circular economy (CE)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

3. GAR KPI stock (revenue)		ax	ay	az	ba
		Disclosure reference date T-1			
		Pollution (PPC)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

3. GAR KPI stock (revenue)		bb	bc	bd	be
		Disclosure reference date T-1			
		Biodiversity and ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

3. GAR KPI stock (revenue)		bf	bg	bh	bi	bj	bk
		Disclosure reference date T-1					
		GESAMT (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)				
No.	% (compared to total assets covered in denominator)			Of which use of proceeds	Of which transi-tional	Of which enabling	Propor-tion of to-tal assets covered
0	**GAR – Covered assets in both numerator and denominator**						
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**22.12%**	**0.15%**	**0.06%**	**0.01%**	**0.03%**	**28.70%**
2	Financial corporations	2.41%	-	-	-	-	7.71%
3	Credit institutions	2.38%	-	-	-	-	7.67%
4	Loans and advances	1.96%	-	-	-	-	5.68%
5	Debt securities, including UoP	0.43%	-	-	-	-	1.99%
6	Equity instruments	-	-		-	-	-
7	Other financial corporations	0.03%	-	-	-	-	0.04%
8	of which investment firms	0.03%	-	-	-	-	0.04%
9	Loans and advances	0.01%	-	-	-	-	0.02%
10	Debt securities, including UoP	0.02%	-	-	-	-	0.02%
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	0.51%	0.12%	0.03%	0.01%	0.03%	0.95%
21	Loans and advances	0.41%	0.07%	0.03%	0.01%	0.02%	0.74%
22	Debt securities, including UoP	0.09%	0.05%	-	-	0.01%	0.21%
23	Equity instruments	-	-		-	-	-
24	Households	19.19%	0.04%	0.04%	-	-	17.16%
25	of which loans collateralized by residential immovable property	17.74%	0.04%	0.04%	-	-	13.49%
26	of which building renovation loans	2.82%	-	-	-	-	2.12%
27	of which motor vehicle loans	-	-	-	-	-	-
28	Local government financing	-	-	-	-	-	2.88%
29	Housing financing	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	2.88%
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-
32	**Total GAR assets**	**22.12%**	**0.15%**	**0.06%**	**0.01%**	**0.03%**	**75.20%**

1. In this template, the institution discloses the GAR KPIs relating to the lending portfolio, calculated for the covered assets on the basis of the data disclosed in template 1, using the formula specified in this template.
2. Information about the GAR (green asset ratio of the eligible activities) should include information about the proportion of total assets covered by the GAR.
3. In addition to the information contained in this template, credit institutions can list the proportion of assets that are financing taxonomy-relevant sectors that are environmentally sustainable (taxonomy-aligned). These details would underpin the KPI information relating to the comparison of environmentally sustainable assets to the total assets covered.
4. The credit institutions will duplicate this template for disclosures based on revenue and CapEx.

5.1.16 Explanatory notes on table 3

The denominator of the stock KPI

As a rule, the standard denominator for the ratios shown in table 3 is the ‘Total GAR assets’ item in table 1.

That was not the case for the previous year’s reporting as at December 31, 2023, which used denominators from within the individual rows of the report instead. This has now been replaced with a standard denominator.

As an exception to the rule, the denominator for the ratios in the ‘Proportion of total covered assets’ column is taken from the total assets in order to ensure comparability with the information in table 0 in the text section.

5.1.17 Green asset ratio – KPI flows (revenue)

4. GAR KPI flows (revenue)		a	b	c	d	e
		Disclosure reference date T				
		Climate change mitigation (CCM)				
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)			
No.	% (compared to inflow of total assets that are eligible for GAR calculation)			Of which use of proceeds	Of which transitional	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**					
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**40.91%**	**1.98%**	**0.48%**	**0.12%**	**0.54%**
2	Financial corporations	10.17%	0.71%	-	0.01%	0.02%
3	Credit institutions	9.94%	0.69%	-	0.01%	0.01%
4	Loans and advances	8.37%	0.52%	-	-	-
5	Debt securities, including UoP	1.57%	0.17%	-	0.01%	-
6	Equity instruments	-	-		-	-
7	Other financial corporations	0.23%	0.03%	-	-	0.01%
8	of which investment firms	0.23%	0.03%	-	-	0.01%
9	Loans and advances	0.13%	-	-	-	-
10	Debt securities, including UoP	0.09%	0.02%	-	-	0.01%
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	3.74%	0.79%	-	0.12%	0.52%
21	Loans and advances	3.38%	0.53%	-	0.11%	0.30%
22	Debt securities, including UoP	0.36%	0.26%	-	0.01%	0.22%
23	Equity instruments	-	-		-	-
24	Households	27.00%	0.48%	0.48%	-	-
25	of which loans collateralized by residential immovable property	19.27%	0.48%	0.48%	-	-
26	of which building renovation loans	9.34%	0.06%	0.06%	-	-
27	of which motor vehicle loans	-	-	-	-	-
28	Local government financing	-	-	-	-	-
29	Housing financing	-	-	-	-	-
30	Other local government financing	-	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-
32	**Total GAR assets**	**40.91%**	**1.98%**	**0.48%**	**0.12%**	**0.54%**

4. GAR KPI flows (revenue)		f	g	h	i
		Disclosure reference date T			
		Climate change adaptation (CCA)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to inflow of total assets that are eligible for GAR calculation)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**0.11%**	**0.02%**	**-**	**-**
2	Financial corporations	0.07%	-	-	-
3	Credit institutions	0.07%	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	0.07%	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	0.03%	0.02%	-	-
21	Loans and advances	0.01%	-	-	-
22	Debt securities, including UoP	0.02%	0.02%	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**0.11%**	**0.02%**	**-**	**-**

4. GAR KPI flows (revenue)		j	k	l	m
		Disclosure reference date T			
		Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to inflow of total assets that are eligible for GAR calculation)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**-**	**-**	**-**	**-**
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

4. GAR KPI flows (revenue)		n	o	p	q
		Disclosure reference date T			
		Circular economy (CE)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to inflow of total assets that are eligible for GAR calculation)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**0.11%**	**0.02%**	**-**	**-**
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	0.11%	0.02%	-	-
21	Loans and advances	0.07%	0.02%	-	-
22	Debt securities, including UoP	0.04%	-	-	-
23	Equity instruments	-	-		-
24	Households	-	-	-	-
25	of which loans collateralized by residential immovable property	-	-	-	-
26	of which building renovation loans	-	-	-	-
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**0.11%**	**0.02%**	**-**	**-**

4. GAR KPI flows (revenue)

No.	% (compared to inflow of total assets that are eligible for GAR calculation)	r	s	t	u
		Disclosure reference date T			
		Pollution (PPC)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
				Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	0.15%	-	-	-
2	Financial corporations	0.14%	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	0.14%	-	-	-
8	of which investment firms	0.14%	-	-	-
9	Loans and advances	0.14%	-	-	-
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	0.01%	-	-	-
21	Loans and advances	0.01%	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**0.15%**	**-**	**-**	**-**

4. GAR KPI flows (revenue)		v	w	x	z
		Disclosure reference date T			
		Biodiversity and ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to inflow of total assets that are eligible for GAR calculation)			Of which use of proceeds	Of which enabling
0	**GAR – Covered assets in both numerator and denominator**				
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	-	-	-	-
2	Financial corporations	-	-	-	-
3	Credit institutions	-	-	-	-
4	Loans and advances	-	-	-	-
5	Debt securities, including UoP	-	-	-	-
6	Equity instruments	-	-		-
7	Other financial corporations	-	-	-	-
8	of which investment firms	-	-	-	-
9	Loans and advances	-	-	-	-
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	-	-	-	-
21	Loans and advances	-	-	-	-
22	Debt securities, including UoP	-	-	-	-
23	Equity instruments	-	-		-
24	Households				
25	of which loans collateralized by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local government financing	-	-	-	-
29	Housing financing	-	-	-	-
30	Other local government financing	-	-	-	-
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-
32	**Total GAR assets**	**-**	**-**	**-**	**-**

No.	4. GAR KPI flows (revenue)	aa	ab	ac	ad	ae	af
		Disclosure reference date T					
		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)				
No.	% (compared to inflow of total assets that are eligible for GAR calculation)			Of which use of proceeds	Of which transi-tional	Of which enabling	Propor-tion of to-tal assets covered
0	**GAR – Covered assets in both numerator and denominator**						
1	**Loans and advances, debt securities, and equity instruments not HfT eligible for GAR calculation**	**41.27%**	**2.03%**	**0.48%**	**0.12%**	**0.54%**	**6.14%**
2	Financial corporations	10.38%	0.71%	-	0.01%	0.02%	2.44%
3	Credit institutions	10.01%	0.69%	-	0.01%	0.01%	1.85%
4	Loans and advances	8.38%	0.52%	-	-	-	1.44%
5	Debt securities, including UoP	1.64%	0.17%	-	0.01%	-	0.41%
6	Equity instruments	-	-		-	-	-
7	Other financial corporations	0.37%	0.03%	-	-	0.01%	0.59%
8	of which investment firms	0.37%	0.03%	-	-	0.01%	0.59%
9	Loans and advances	0.27%	-	-	-	-	0.57%
10	Debt securities, including UoP	0.10%	0.02%	-	-	0.01%	0.02%
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	3.89%	0.83%	-	0.12%	0.52%	0.64%
21	Loans and advances	3.47%	0.55%	-	0.11%	0.30%	0.56%
22	Debt securities, including UoP	0.43%	0.29%	-	0.01%	0.23%	0.08%
23	Equity instruments	-	-		-	-	-
24	Households	27.00%	0.48%	0.48%	-	-	2.50%
25	of which loans collateralized by residential immovable property	19.27%	0.48%	0.48%	-	-	1.18%
26	of which building renovation loans	9.34%	0.06%	0.06%	-	-	0.57%
27	of which motor vehicle loans	-	-	-	-	-	-
28	Local government financing	-	-	-	-	-	0.57%
29	Housing financing	-	-	-	-	-	-
30	Other local government financing	-	-	-	-	-	0.57%
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-
32	**Total GAR assets**	**41.27%**	**2.03%**	**0.48%**	**0.12%**	**0.54%**	**6.14%**

1.In this template, the institution discloses the GAR KPIs relating to the inflows of loans (new loans on a net basis), calculated for the covered assets on the basis of the data disclosed in template 1, using the formulas specified in this template.
2. The credit institutions will duplicate this template for disclosures based on revenue and CapEx.

5.1.18 Explanatory notes on table 4

The denominator of the flows KPI

As a rule, the denominator for the ratios shown in table 4 is equivalent to the inflows during the reporting year within the numerator of the GAR in table 1 (‘GAR – Covered assets in both numerator and denominator’).

As an exception to the rule, the denominator for the ratios in the ‘Proportion of total covered assets’ column is taken from the total assets in order to ensure comparability with the information in table 0 in the text section.

5.1.19 KPI stock off-balance-sheet exposures (revenue)

5. KPI stock off-balance-sheet exposures (revenue)		a	b	c	d	e
		Disclosure reference date T				
		Climate change mitigation (CCM)				
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)			
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	43.47%	5.76%	-	0.03%	1.34%
2	Assets under management (AuM KPI)	8.59%	3.31%	-	0.19%	1.93%

5. KPI stock off-balance-sheet exposures (revenue)		f	g	h	i
		Disclosure reference date T			
		Climate change adaptation (CCA)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.34%	0.01%	-	-
2	Assets under management (AuM KPI)	0.54%	0.03%	-	0.02%

5. KPI stock off-balance-sheet exposures (revenue)		j	k	l	m
		Disclosure reference date T			
		Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.03%	0.02%	-	-
2	Assets under management (AuM KPI)	0.10%	0.02%	-	-

5. KPI stock off-balance-sheet exposures (revenue)		n	o	p	q
		Disclosure reference date T			
		Circular economy (CE)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.18%	0.08%	-	-
2	Assets under management (AuM KPI)	1.52%	0.07%	-	0.04%

5. KPI stock off-balance-sheet exposures (revenue)		r	s	t	u
		Disclosure reference date T			
		Pollution (PPC)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.02%	0.02%	-	-
2	Assets under management (AuM KPI)	1.17%	0.02%	-	0.01%

5. KPI stock off-balance-sheet exposures (revenue)		v	w	x	z
		Disclosure reference date T			
		Biodiversity and ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)	-	-	-	-
2	Assets under management (AuM KPI)	0.02%	-	-	-

5. KPI stock off-balance-sheet exposures (revenue)		aa	ab	ac	ad	ae
		Disclosure reference date T				
		GESAMT (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)			
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	44.04%	5.90%	-	0.03%	1.34%
2	Assets under management (AuM KPI)	11.94%	3.45%	-	0.19%	2.00%

1. In this template, the institution discloses the KPIs relating to off-balance-sheet exposures (financial guarantees and AuM), calculated for the covered assets on the basis of the data disclosed in template 1, using the formulas specified in this template.
2. The institutions will duplicate this template to disclose the stock and the flow KPIs for off-balance-sheet exposures.

5.1.20 Explanatory notes on the stock table above

The denominator of the stock KPI

The denominator for the ratios shown in table 5 ‘Stock’ contains the values listed in table 1, rows 54 and 55 of column a.

5.1.21 KPI flows off-balance-sheet exposures (revenue)

5. KPI flows off-balance-sheet exposures (revenue)		a	b	c	d	e
		Disclosure reference date T				
		Climate change mitigation (CCM)				
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)				
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)			
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	11.35%	1.44%	-	-	1.22%
2	Assets under management (AuM KPI)	7.87%	2.97%	-	0.16%	1.63%

5. KPI flows off-balance-sheet exposures (revenue)		f	g	h	i
		Disclosure reference date T			
		Climate change adaptation (CCA)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which specialized lending	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.01%	-	-	-
2	Assets under management (AuM KPI)	0.96%	0.03%	-	0.01%

5. KPI flows off-balance-sheet exposures (revenue)		j	k	l	m
		Disclosure reference date T			
		Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which specialized lending	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.01%	-	-	-
2	Assets under management (AuM KPI)	0.07%	0.02%	-	-

5. KPI flows off-balance-sheet exposures (revenue)		n	o	p	q
		Disclosure reference date T			
		Circular economy (CE)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which specialized lending	Of which enabling
1	Financial guarantees (FinGuar KPI)	0.11%	-	-	-
2	Assets under management (AuM KPI)	1.30%	0.04%	-	0.02%

5. KPI flows off-balance-sheet exposures (revenue)		r	s	t	u
		Disclosure reference date T			
		Pollution (PPC)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which specialized lending	Of which enabling
1	Financial guarantees (FinGuar KPI)	-	-	-	-
2	Assets under management (AuM KPI)	0.83%	0.02%	-	0.01%

5. KPI flows off-balance-sheet exposures (revenue)		v	w	x	z
		Disclosure reference date T			
		Biodiversity and ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (taxonomy-aligned)		
No.	% (compared to total eligible off-balance-sheet assets)			Of which specialized lending	Of which enabling
1	Financial guarantees (FinGuar KPI)	-	-	-	-
2	Assets under management (AuM KPI)	0.02%	-	-	-

5. KPI flows off-balance-sheet exposures (revenue)		aa	ab	ac	ad	ae
		Disclosure reference date T				
		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)			
No.	% (compared to total eligible off-balance-sheet assets)			Of which use of proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	11.47%	1.44%	-	-	1.22%
2	Assets under management (AuM KPI)	11.06%	3.08%	-	0.16%	1.69%

1. In this template, the institution discloses the KPIs relating to off-balance-sheet exposures (financial guarantees and AuM), calculated for the covered assets on the basis of the data disclosed in template 1, using the formulas specified in this template.
2. The institutions will duplicate this template to disclose the stock and the flow KPIs for off-balance-sheet exposures.

5.1.22 Explanatory notes on the flows table above

The denominator of the flows KPI

The denominator for the ratios in table 5 shows the inflows during the reporting year for the values listed in table 1, rows 54 and 55 of column a.

5.2 Quantitative disclosures for the DZ BANK banking group under the EU Taxonomy – additional disclosures in accordance with Annex XII of the EU Taxonomy Regulation

5.2.1 Nuclear and fossil gas related activities (balance sheet) (stock)

Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NEIN
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	JA
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	JA
Z.	**Fossil gas related activities**	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	JA
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuel.	JA
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	JA

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (BALANCE SHEET) (STOCK) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
3.	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	7	-	7	-	-	-
4.	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	9	-	9	-	-	-
5.	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	4	-	4	-	-	-
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1	-	1	-	-	-
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**	**427,048**	**99.99%**	**427,048**	**99.99%**	**427,070**	**100.00%**
8.	**Total applicable KPI**	**427,070**	**100.00%**	**427,070**	**100.00%**	**427,070**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (BALANCE SHEET) (STOCK) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	0.01%	-	0.01%	-	-
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	7	0.25%	7	0.25%	-	-
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	9	0.33%	9	0.33%	-	-
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	4	0.16%	4	0.16%	-	-
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	1	0.03%	1	0.03%	-	-
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**	**2,766**	**99.22%**	**2,714**	**97.34%**	**52**	**1.88%**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**2,788**	**100.00%**	**2,736**	**98.12%**	**52**	**1.88%**

TAXONOMY-ELIGIBLE, BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (BALANCE SHEET) (STOCK) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	25	0.03%	24	0.02%	-	-
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	5	0.01%	5	0.01%	-	-
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**	**98,346**	**99.97%**	**98,210**	**99.83%**	**135**	**0.14%**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**98,376**	**100.00%**	**98,240**	**99.86%**	**136**	**0.14%**

TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES (BALANCE SHEET) (STOCK) (CAPEX-BASED)

		Figures in € million and as percentages	
Row	Economic activities	Amount	%
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	1	-
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	1	-
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	2	-
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.	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	1	-
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	2	-
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**	**325,746**	**100.00%**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**325,755**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (BALANCE SHEET) (STOCK) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
3.	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	10	-	10	-	-	-
4.	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	-	-	-	-	-	-
5.	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	-	-	-	-	-	-
6.	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	-	-	-	-	-	-
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**	**427,059**	**100.00%**	**427,059**	**100.00%**	**427,070**	**100.00%**
8.	**Total applicable KPI**	**427,070**	**100.00%**	**427,070**	**100.00%**	**427,070**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (BALANCE SHEET) (STOCK) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
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	10	0.47%	10	0.47%	-	-
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	-	0.01%	-	0.01%	-	-
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.02%	-	0.02%	-	-
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	-	0.02%	-	0.02%	-	-
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**	**2,094**	**99.49%**	**2,066**	**98.16%**	**28**	**1.33%**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**2,105**	**100.00%**	**2,077**	**98.67%**	**28**	**1.33%**

TAXONOMY-ELIGIBLE, BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (BALANCE SHEET) (STOCK) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	2	-	2	-	-	-
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	30	0.03%	30	0.03%	-	-
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	26	0.03%	26	0.03%	-	-
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	8	0.01%	8	0.01%	-	-
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1	-	1	-	-	-
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**	**98,619**	**99.93%**	**98,512**	**99.82%**	**106**	**0.11%**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**98,685**	**100.00%**	**98,579**	**99.89%**	**106**	**0.11%**

TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES (BALANCE SHEET) (STOCK) (REVENUE-BASED)

		Figures in € million and as percentages	
Row	Economic activities	Amount	%
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	1	-
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	1	-
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	3	-
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.	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	1	-
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	1	-
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**	**326,071**	**100.0%**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**326,079**	**100.0%**

5.2.2 Nuclear and fossil gas related activities (balance sheet, flows)

Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NEIN
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	JA
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	JA
Z.	**Fossil gas related activities**	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	JA
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuel.	JA
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	JA

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (BALANCE SHEET) (FLOWS) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
3.	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	1	-	1	-	-	-
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3	0.01%	3	0.01%	-	-
5.	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	1	-	1	-	-	-
6.	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	-	-	-	-	-	-
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**	**33,347**	**99.99%**	**33,347**	**99.99%**	**33,352**	**100.00%**
8.	**Total applicable KPI**	**33,352**	**100.00%**	**33,352**	**100.00%**	**33,352**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (BALANCE SHEET) (FLOWS) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
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	1	0.09%	1	0.09%	-	-
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	3	0.29%	3	0.29%	-	-
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1	0.11%	1	0.11%	-	-
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**	**966**	**99.50%**	**958**	**98.68%**	**8**	**0.82%**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**971**	**100.00%**	**963**	**99.18%**	**8**	**0.82%**

TAXONOMY-ELIGIBLE, BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (BALANCE SHEET) (FLOWS) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy-eligible but 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	18	0.14%	18	0.14%	-	-
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	0.02%	3	0.02%	-	-
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**	**13,038**	**99.84%**	**12,996**	**99.52%**	**42**	**0.32%**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**13,059**	**100.00%**	**13,017**	**99.68%**	**42**	**0.32%**

TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES (BALANCE SHEET) (FLOWS) (CAPEX-BASED)

		Figures in € million and as percentages	
Row	Economic activities	Amount	%
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	-	-
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	-	-
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	-	-
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.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-
6.	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	-	-
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**	**19,245**	**99.99%**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**19,246**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (BALANCE SHEET) (FLOWS) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
3.	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	1	-	1	-	-	-
4.	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	-	-	-	-	-	-
5.	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	-	-	-	-	-	-
6.	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	-	-	-	-	-	-
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**	**33,351**	**100.00%**	**33,351**	**100.00%**	**33,352**	**100.00%**
8.	**Total applicable KPI**	**33,352**	**100.00%**	**33,352**	**100.00%**	**33,352**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (BALANCE SHEET) (FLOWS) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
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	1	0.15%	1	0.15%	-	-
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	-	0.02%	-	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 numerator of the applicable KPI	-	0.01%	-	0.01%	-	-
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	-	0.01%	-	0.01%	-	-
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**	**667**	**99.81%**	**659**	**98.66%**	**8**	**1.15%**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**668**	**100.00%**	**660**	**98.85%**	**8**	**1.15%**

TAXONOMY-ELIGIBLE, BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (BALANCE SHEET) (FLOWS) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	1	0.01%	1	0.01%	-	-
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	10	0.08%	10	0.08%	-	-
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	10	0.08%	10	0.08%	-	-
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	0.01%	1	0.01%	-	-
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**	**12,989**	**99.83%**	**12,961**	**99.61%**	**28**	**0.21%**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**13,011**	**100.00%**	**12,983**	**99.79%**	**28**	**0.21%**

TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES (BALANCE SHEET) (FLOWS) (REVENUE-BASED)

		Figures in € million and as percentages	
Row	Economic activities	Amount	%
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	-	-
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	-	-
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1	-
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.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-
6.	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	-	-
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**	**19,585**	**100.0%**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**19,587**	**100.0%**

5.2.3 Nuclear and fossil gas related activities (assets under management, stock)

Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NEIN
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	JA
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	JA
Row	**Fossil gas related activities**	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	JA
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuel.	JA
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	JA

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (ASSETS UNDER MANAGEMENT) (STOCK) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	17	0.02%	17	0.02%	-	-
3.	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	97	0.10%	97	0.10%	-	-
4.	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	4	-	4	-	-	-
5.	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	9	0.01%	9	0.01%	-	-
6.	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	-	-	-	-	-	-
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**	**101,904**	**99.88%**	**101,904**	**99.88%**	**102,032**	**100.00%**
8.	**Total applicable KPI**	**102,032**	**100.00%**	**102,032**	**100.00%**	**102,032**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (ASSETS UNDER MANAGEMENT) (STOCK) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	17	0.29%	17	0.29%	-	-
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	97	1.63%	97	1.63%	-	-
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	4	0.07%	4	0.07%	-	-
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	9	0.15%	9	0.15%	-	-
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	-	0.01%	-	0.01%	-	-
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**	**5,821**	**97.86%**	**5,736**	**96.43%**	**85**	**1.43%**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**5,948**	**100.00%**	**5,863**	**98.57%**	**85**	**1.43%**

TAXONOMY-ELIGIBLE, BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (ASSETS UNDER MANAGEMENT) (STOCK) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy-eligible but 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	3	0.04%	3	0.04%	-	-
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	215	3.01%	212	2.96%	4	0.05%
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	147	2.06%	147	2.06%	-	-
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	58	0.81%	58	0.81%	-	-
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**	**6,731**	**94.08%**	**5,948**	**83.14%**	**783**	**10.94%**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**7,154**	**100.00%**	**6,368**	**89.01%**	**786**	**10.99%**

TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES (ASSETS UNDER MANAGEMENT) (STOCK) (CAPEX-BASED)

		Figures in € million and as percentages	
Row	Economic activities	Amount	%
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	25	0.03%
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	130	0.15%
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	45	0.05%
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	224	0.26%
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	242	0.28%
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	52	0.06%
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**	**86,736**	**99.18%**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**87,453**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (ASSETS UNDER MANAGEMENT) (STOCK) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	1	-	1	-	-	-
3.	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	132	0.13%	132	0.13%	-	-
4.	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	-	-	-	-	-	-
5.	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	1	-	1	-	-	-
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1	-	1	-	-	-
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**	**101,897**	**99.87%**	**101,897**	**99.87%**	**102,032**	**100.00%**
8.	**Total applicable KPI**	**102,032**	**100.00%**	**102,032**	**100.00%**	**102,032**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (ASSETS UNDER MANAGEMENT) (STOCK) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	1	0.03%	1	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 numerator of the applicable KPI	132	3.86%	132	3.86%	-	-
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	1	0.03%	1	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	1	0.04%	1	0.04%	-	-
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**	**3,276**	**96.04%**	**3,241**	**95.02%**	**35**	**1.02%**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**3,411**	**100.00%**	**3,376**	**98.98%**	**35**	**1.02%**

TAXONOMY-ELIGIBLE, BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (ASSETS UNDER MANAGEMENT) (STOCK) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy-eligible but 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	0.07%	4	0.07%	-	-
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	264	4.47%	264	4.47%	-	-
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	139	2.35%	139	2.35%	-	-
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	32	0.54%	32	0.54%	-	-
7.	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	**5,465**	**92.57%**	**4,947**	**83.79%**	**519**	**8.79%**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**5,904**	**100.00%**	**5,385**	**91.21%**	**519**	**8.79%**

TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES (ASSETS UNDER MANAGEMENT) (STOCK) (REVENUE-BASED)

		Figures in € million and as percentages	
Row	Economic activities	Amount	%
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	25	0.0%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	54	0.1%
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	55	0.1%
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	208	0.2%
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	239	0.3%
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	52	0.1%
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**	**89,220**	**99.3%**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**89,854**	**100.0%**

5.2.4 Nuclear and fossil gas related activities (assets under management, flows)

Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NEIN
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	JA
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	JA
Row	**Fossil gas related activities**	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	JA
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuel.	JA
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	JA

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (ASSETS UNDER MANAGEMENT) (FLOWS) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	2	0.01%	2	0.01%	-	-
3.	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	12	0.07%	12	0.07%	-	-
4.	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	-	-	-	-	-	-
5.	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	1	0.01%	1	0.01%	-	-
6.	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	-	-	-	-	-	-
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**	**17,136**	**99.91%**	**17,136**	**99.91%**	**17,151**	**100.00%**
8.	**Total applicable KPI**	**17,151**	**100.00%**	**17,151**	**100.00%**	**17,151**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (ASSETS UNDER MANAGEMENT) (FLOWS) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	2	0.24%	2	0.24%	-	-
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	12	1.37%	12	1.37%	-	-
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	-	0.06%	-	0.06%	-	-
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1	0.11%	1	0.11%	-	-
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**	**837**	**98.21%**	**825**	**96.83%**	**12**	**1.38%**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**852**	**100.00%**	**841**	**98.62%**	**12**	**1.38%**

TAXONOMY-ELIGIBLE, BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (ASSETS UNDER MANAGEMENT) (FLOWS) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy-eligible but 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	1	0.07%	1	0.07%	-	-
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	17	1.63%	17	1.60%	-	0.03%
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	58	5.49%	58	5.49%	-	-
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	4	0.42%	4	0.42%	-	-
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**	**981**	**92.38%**	**867**	**81.64%**	**114**	**10.75%**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**1,062**	**100.00%**	**947**	**89.22%**	**114**	**10.78%**

TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES (ASSETS UNDER MANAGEMENT) (FLOWS) (CAPEX-BASED)

		Figures in € million and as percentages	
Row	Economic activities	Amount	%
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	4	0.03%
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	16	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	6	0.04%
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	38	0.25%
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	42	0.28%
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	9	0.06%
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**	**14,935**	**99.23%**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**15,051**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (ASSETS UNDER MANAGEMENT) (FLOWS) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
3.	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	16	0.09%	16	0.09%	-	-
4.	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	-	-	-	-	-	-
5.	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	-	-	-	-	-	-
6.	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	-	-	-	-	-	-
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**	**17,134**	**99.90%**	**17,134**	**99.90%**	**17,151**	**100.00%**
8.	**Total applicable KPI**	**17,151**	**100.00%**	**17,151**	**100.00%**	**17,151**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (ASSETS UNDER MANAGEMENT) (FLOWS) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	0.03%	-	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 numerator of the applicable KPI	16	3.16%	16	3.16%	-	-
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	-	0.02%	-	0.02%	-	-
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	-	0.03%	-	0.03%	-	-
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**	**498**	**96.76%**	**493**	**95.89%**	**4**	**0.87%**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**514**	**100.00%**	**510**	**99.13%**	**4**	**0.87%**

TAXONOMY-ELIGIBLE, BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (ASSETS UNDER MANAGEMENT) (FLOWS) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	1	0.08%	1	0.08%	-	-
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	23	2.33%	23	2.33%	-	-
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	59	5.89%	59	5.89%	-	-
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	2	0.25%	2	0.25%	-	-
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**	**915**	**91.45%**	**755**	**75.43%**	**160**	**16.01%**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**1,001**	**100.00%**	**841**	**83.99%**	**160**	**16.01%**

TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES (ASSETS UNDER MANAGEMENT) (FLOWS) (REVENUE-BASED)

		Figures in € million and as percentages	
Row	Economic activities	Amount	%
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	4	0.0%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	7	0.0%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	7	0.0%
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	36	0.2%
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	42	0.3%
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	9	0.1%
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**	**15,150**	**99.3%**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**15,254**	**100.0%**

5.2.5 Nuclear and fossil gas related activities (financial guarantees, stock)

Row	Nuclear energy related activities	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NEIN
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	JA
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	JA
Row	**Fossil gas related activities**	
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	JA
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuel.	JA
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	JA

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (FINANCIAL GUARANTEES) (STOCK) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
3.	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	-	-	-	-	-	-
4.	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	-	-	-	-	-	-
5.	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	-	-	-	-	-	-
6.	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	9	0.32%	9	0.32%	-	-
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**	**2,646**	**99.68%**	**2,646**	**99.68%**	**2,654**	**100.00%**
8.	**Total applicable KPI**	**2,654**	**100.00%**	**2,654**	**100.00%**	**2,654**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (FINANCIAL GUARANTEES) (STOCK) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
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	-	-	-	-	-	-
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	-	0.03%	-	0.03%	-	-
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	-	0.01%	-	0.01%	-	-
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	9	3.54%	9	3.54%	-	-
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**	**233**	**96.43%**	**232**	**96.24%**	**-**	**0.19%**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**241**	**100.00%**	**241**	**99.81%**	**-**	**0.19%**

TAXONOMY-ELIGIBLE, BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (FINANCIAL GUARANTEES) (STOCK) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	Amount	%	Amount	%	Amount	%
1.	Amount and proportion of taxonomy-eligible but 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	-	0.01%	-	0.01%	-	-
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.04%	-	0.04%	-	-
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.04%	-	0.04%	-	-
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**	**1,077**	**99.92%**	**1,063**	**98.63%**	**14**	**1.29%**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**1,078**	**100.00%**	**1,064**	**98.71%**	**14**	**1.29%**

TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES (FINANCIAL GUARANTEES) (STOCK) (CAPEX-BASED)

		Figures in € million and as percentages	
Row	Economic activities	Amount	%
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	-	-
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	-	-
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	-	-
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.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-
6.	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	-	-
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**	**1,323**	**100.00%**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**1,323**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (FINANCIAL GUARANTEES) (STOCK) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
3.	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	-	-	-	-	-	-
4.	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	-	-	-	-	-	-
5.	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%	-	-
6.	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	-	-	-	-	-	-
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**	**2,654**	**99.98%**	**2,654**	**99.98%**	**2,654**	**100.00%**
8.	**Total applicable KPI**	**2,654**	**100.00%**	**2,654**	**100.00%**	**2,654**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (FINANCIAL GUARANTEES) (STOCK) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
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	-	-	-	-	-	-
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	-	0.28%	-	0.28%	-	-
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**	**153**	**99.72%**	**153**	**99.51%**	**-**	**0.21%**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**153**	**100.00%**	**153**	**99.79%**	**-**	**0.21%**

TAXONOMY-ELIGIBLE, BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (FINANCIAL GUARANTEES) (STOCK) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	0.01%	-	0.01%	-	-
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	-	0.03%	-	0.03%	-	-
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.04%	-	0.04%	-	-
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.02%	-	0.02%	-	-
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.02%	-	0.02%	-	-
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**	**1,009**	**99.89%**	**1,000**	**99.02%**	**9**	**0.87%**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**1,010**	**100.00%**	**1,001**	**99.13%**	**9**	**0.87%**

TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES (FINANCIAL GUARANTEES) (STOCK) (REVENUE-BASED)

		Figures in € million and as percentages	
Row	Economic activities	Amount	%
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	-	-
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	-	-
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	-	-
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.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-
6.	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	-	-
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**	**1,485**	**100.0%**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**1,485**	**100.0%**

5.2.6 Nuclear and fossil gas related activities (financial guarantees, flows)

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

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (FINANCIAL GUARANTEES) (FLOWS) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
3.	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	-	-	-	-	-	-
4.	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	-	-	-	-	-	-
5.	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	-	-	-	-	-	-
6.	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	-	-	-	-	-	-
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**	**301**	**100.00%**	**301**	**100.00%**	**301**	**100.00%**
8.	**Total applicable KPI**	**301**	**100.00%**	**301**	**100.00%**	**301**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (FINANCIAL GUARANTEES) (FLOWS) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
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	-	-	-	-	-	-
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	-	-	-	-	-	-
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**	**11**	**100.00%**	**11**	**100.00%**	**-**	**-**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**11**	**100.00%**	**11**	**100.00%**	**-**	**-**

TAXONOMY-ELIGIBLE, BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (FINANCIAL GUARANTEES) (FLOWS) (CAPEX-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
6.	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**	**93**	**100.00%**	**93**	**100.00%**	**-**	**-**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**93**	**100.00%**	**93**	**100.00%**	**-**	**-**

TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES (FINANCIAL GUARANTEES) (FLOWS) (CAPEX-BASED)

		Figures in € million and as percentages	
Row	Economic activities	Amount	%
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	-	-
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	-	-
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	-	-
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.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-
6.	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	-	-
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**	**196**	**100.00%**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**196**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (FINANCIAL GUARANTEES) (FLOWS) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
3.	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	-	-	-	-	-	-
4.	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	-	-	-	-	-	-
5.	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	-	-	-	-	-	-
6.	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	-	-	-	-	-	-
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**	**301**	**100.00%**	**301**	**100.00%**	**301**	**100.00%**
8.	**Total applicable KPI**	**301**	**100.00%**	**301**	**100.00%**	**301**	**100.00%**

TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (FINANCIAL GUARANTEES) (FLOWS) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	-	-	-	-	-
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	-	-	-	-	-	-
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	-	-	-	-	-	-
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**	**4**	**100.00%**	**4**	**100.00%**	**-**	**-**
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	**4**	**100.00%**	**4**	**100.00%**	**-**	**-**

TAXONOMY-ELIGIBLE, BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (FINANCIAL GUARANTEES) (FLOWS) (REVENUE-BASED)

		Figures in € million and as percentages					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
Row	Economic activities	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	-	0.07%	-	0.07%	-	-
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	-	-	-	-	-	-
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-	-	-	-	-
6.	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**	**30**	**99.93%**	**30**	**99.88%**	**-**	**0.05%**
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	**30**	**100.00%**	**30**	**99.95%**	**-**	**0.05%**

TAXONOMY-NON-ELIGIBLE ECONOMIC ACTIVITIES (FINANCIAL GUARANTEES) (FLOWS) (REVENUE-BASED)

		Figures in € million and as percentages	
Row	Economic activities	Amount	%
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	-	-
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	-	-
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	-	-
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.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	-
6.	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	-	-
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**	**267**	**100.0%**
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	**267**	**100.0%**