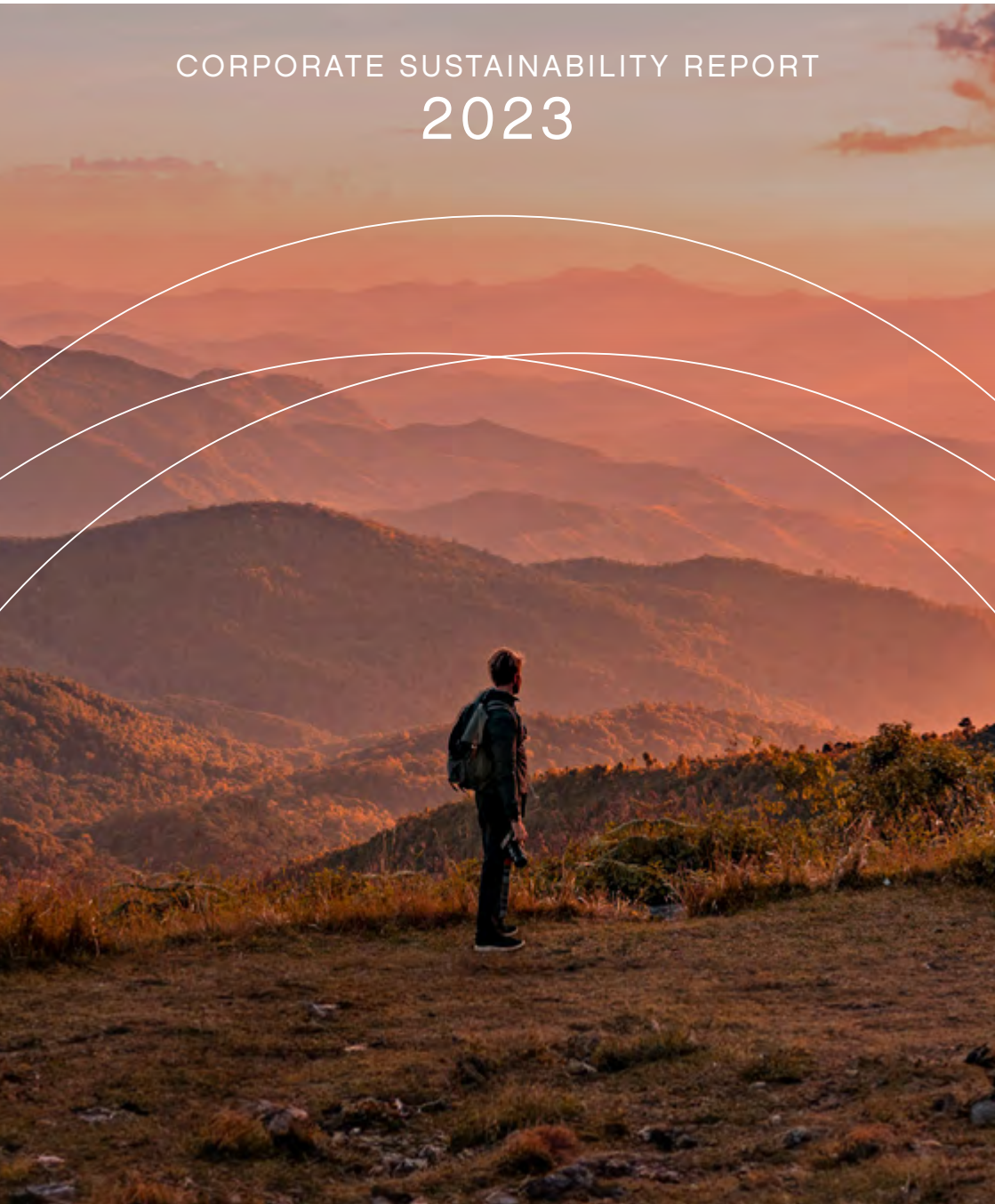




QUINTET
PRIVATE BANK

CORPORATE SUSTAINABILITY REPORT
2023





Organisations covered:

This report covers the entire Quintet Private Bank group, which consists of all its entities across all geographies: Brown Shipley, InsingerGilissen, Merck Finck, Puilaetco, Quintet Danmark and Quintet Luxembourg, as well as InsingerGilissen Asset Management and Kredietrust Luxembourg.

Period covered:

This report covers the period from 1 January 2023 to 31 December 2023; all data contained herein is valid as of 31 December 2023. For comparison and background purposes, some reference is made to past events.

Date of publication:

This report was published on 30 June 2024. Quintet publishes its Corporate Sustainability Report on an annual basis; reports from previous years can be found [on our website](#).

Key contacts:



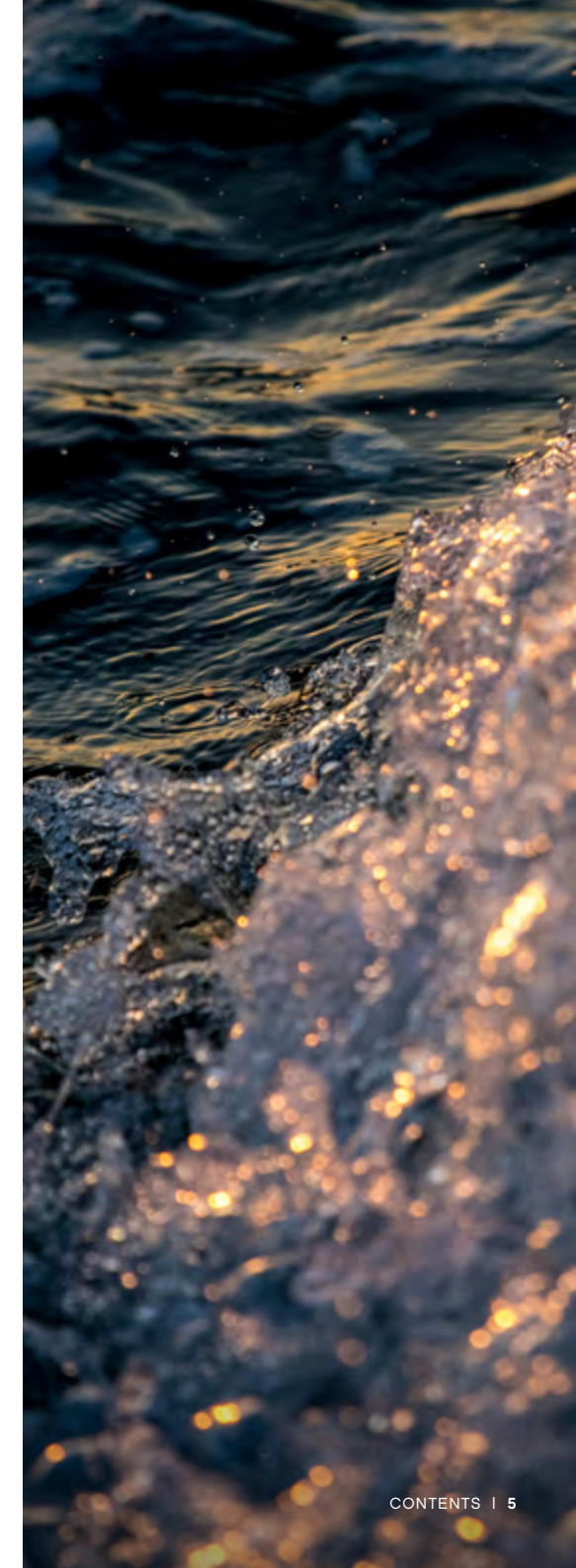
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Group CEO message



I am very pleased to introduce Quintet's 2023 Corporate Sustainability Report, which underscores our commitment to sustainability and details how we put environmental, social and governance (ESG) matters at the heart of our business. This reflects the expectations of our stakeholders – including clients, colleagues, regulators and the communities we serve – as we seek to effect change with meaning and impact.

This report is structured around ESG factors in alignment with our Corporate Sustainability Strategy, which was defined last year. Each section of the report provides evidence-based analysis of the actions we have taken to become a more sustainable organisation, covering both our internal operations and client product offering.

As you will discover in this report, we continue to take long-term actions to minimise our environmental impact of our operations. That includes by increasing the use of renewable energy in our offices and also by creating opportunities for our colleagues to reduce their individual environmental impact.

This annual report also highlights how we actively engage with the companies in which we directly invest, encouraging them to reduce their environmental impact and enhance their broader ESG practices. In that regard, our own sustainable assets under management have continued to steadily increase.

At Quintet, we are committed to supporting our clients and the communities in which we operate. This report outlines our social commitments, including how we support numerous charitable organisations by contributing resources, capital and time. In 2023, Quintet employees volunteered nearly 4,000 hours of their time to such organisations. In parallel, we continued to invest in staff training, while also further strengthening our approach to Diversity, Equity & Inclusion.

From a governance perspective, we ensure the application of best practices, especially regarding regulatory compliance; in the spirit of best-practice sharing, our Corporate Sustainability Strategy and associated governance framework facilitate the implementation of our ESG and sustainability principles across our firm.

Finally, from a product perspective, we further integrated our Sustainable Investment Framework in our investment value chain, reflecting our conviction that integrating ESG factors in our investment decision-making can help our clients build stronger portfolios and foster beneficial change.

I hope you find our 2023 Corporate Sustainability Report illuminating. If you would like any further information, please do not hesitate to contact us.



Chris Allen
Group CEO

2023 CORPORATE
SUSTAINABILITY REPORT

INTRODUCTORY REMARKS

Introductory remarks



1.1 Business environment

2023 was marked by a range of events that shaped our world last year and will continue to do so well into the future. That includes the end of the COVID-19 pandemic, as declared by international organisations¹, the intensification of the conflict between Russia and Ukraine, and the attacks on Israel and start of the Israel-Hamas conflict in Palestine.

From an economic perspective, central banks increased interest rates in 2023 to combat inflation, while the rise of artificial intelligence raised many questions about the future of labour markets.

On the battlefield of the fight against climate change, 2023 saw the most attended Conference of the Parties (COP28) in the history of the United Nations. Delegates, heads of state, negotiators and business leaders came together to reflect on and discuss commitments to advance climate action following the notable targets set since the 2015 Paris Agreement.

COP28: Key takeaways

There were five key takeaways from this conference:

- 1. Fossil fuels**
COP28 was the first to acknowledge fossil fuels as the root cause of climate change
- 2. Loss and Damage Fund**
\$600 million was pledged to the Loss and Damage fund agreed at COP27
- 3. Renewable energy and transition fuels pledge**
118 countries signed a pledge to triple renewable energy capacity and double the global rate of energy efficiency by 2030
- 4. Oil and gas decarbonisation charter**
Over 50 international oil companies have signed a decarbonisation charter to address net-zero emissions by 2050, near-zero methane leakage from the production of gas and oil by 2030, and zero routine flaring by 2030
- 5. Global stocktake**
First global stocktake undertaken to measure collective progress towards the goals of 2015 Paris Agreement

On the regulatory front, there were a number of significant changes that have impacted financial institutions across the EU and the UK.

- The EU Taxonomy Regulation, which entered into force in 2020 with a phased application, was further advanced, ahead of its full implementation in 2024. The EU Taxonomy is a set of requirements enabling the classification of economic activities as “environmental” insofar as they contribute to climate-related and environmental objectives. Starting from 2024 and further incentivised by the introduction of the Corporate Sustainability Reporting Directive (CSRD), the EU will see an increase in companies disclosing their “Green Asset Ratio”, disclosing the proportion of environmental activities supported and financed by them. The requirement for increased transparency in this regard will unquestionably impact decision-making on environmental topics at firms across the EU, including Quintet.
- The Corporate Sustainability Reporting Directive (CSRD)³ and related European Sustainability Reporting Standards (ESRS) will come into force in 2024, with disclosure obligations being released from 2025 onwards. The introduction of this framework is accelerating the development of sustainability strategies, including at financial institutions. Along with the evolution of the existing Non-Financial Reporting Directive (NFRD), CSRD provides increased structure and coherence to the disclosure approach on sustainability topics, while focusing on the principle of double materiality spurs in-scope companies to dedicate the necessary efforts to fully design their strategies prior to reporting.

¹ [WHO chief declares end to COVID-19 as a global health emergency | UN News](#)

² [COP28: Five major outcomes from the latest UN climate summit \(theconversation.com\)](#)

³ [Directive - 2022/2464 - EN - CSRD Directive - EUR-Lex \(europa.eu\)](#)



These regulatory changes come on top of regulatory requirements that firms such as Quintet began to implement in 2021 and 2022 with the introduction of SFDR and MiFID II rules related to sustainability, respectively. As such, for its European entities, Quintet had already worked on the classification of products into distinct categories, while also integrating sustainability factors, risks and preferences in our investment processes.

The meaning of double materiality

The concept of double materiality is at the heart of the upcoming Corporate Sustainability Reporting and recognises that a company should report on sustainability matters that affect both its financial performance ("financial materiality") and its impact on the environment and society ("impact materiality").

Looking through the lens of impacts, risks and opportunities enables reporting firms like Quintet to take a holistic view of what is relevant to them, both from a financial materiality point of view (risks and opportunities) as well as from an impact materiality point of view (impacts).

These regulatory initiatives underscore the EU's commitment to fostering transparency, diligence and responsibility across both EU and, where relevant, non-EU entities. As a firm, Quintet is working on alignment with these requirements, recognising they spur the further development of our recently-established Corporate Sustainability Strategy.

Global events, regulatory changes and the outcomes of the latest COP both reflect and influence evolving customer preferences and expectations. As our business model is built around earning our clients' trust as their wealth manager, we recognise that our greatest opportunity for sustainability impact is through our investment activities on behalf of the clients we serve. Beyond such activities, we can also make a significant impact by increasing sustainability opportunities for our staff and by engaging with the communities in which we operate.

Next-Gen clients and colleagues, in particular, seek new and different ways to interact, learn and make choices. This generation is especially sensitive to the topic of climate change and the environment, making it critical for firms such as Quintet to be attentive to such themes, given that this demographic represents an increasing source of new wealth and a deep talent pool. In the latter regard, research shows that companies must acknowledge topics like appropriate pay, a good work-life balance, and sufficient learning and development opportunities.

In defining a Corporate Sustainability Strategy that is relevant and material to our firm, we took into full account all of the above societal, regulatory, and macroeconomic changes.

⁴ [The Deloitte Global 2022 Gen Z and Millennial Survey | Deloitte Global](#)

1.2 Quintet business model

Quintet provides wealth management, investment management and lending services to clients via our offices in Belgium (Puilaetco), Germany (Merck Finck), Luxembourg (Quintet Luxembourg), Netherlands (InsingerGilissen), Denmark (Quintet Danmark) and the United Kingdom (Brown Shipley & Co. or “Brown Shipley”). The following table provides a non-exhaustive list of services. Across each of these, our approach is to tailor our offering depending on the level of customer sophistication and required customisation.

Our list of services (non-exhaustive)

PLANNING
Wealth planning and financial planning
Succession planning
Wealth structuring
INVESTING
Discretionary portfolio management
Advisory services
Alternative investments
Responsible & sustainable investments
LENDING
Portfolio (Lombard) lending
Mortgages
Short term loans
BANKING
Multi-custody, including third-party banks
Multi-currency cash accounts & deposits
Card & payment solutions

Asset management services are provided via our management companies InsingerGilissen Asset Management (“IGAM”) and Kredietrust Luxembourg (“KTL”).

BlackRock partnership

In 2023 we signed a partnership agreement with BlackRock, the world’s leading asset manager, to extend Quintet’s investment capabilities, significantly strengthening our ability to meet the long-term needs of our clients while retaining full control of all our investment decision-making.

BlackRock provides our firm with access to an expanded set of investment tools, products and solutions. Quintet, in turn, is now drawing upon a range of four new actively managed funds, launched in 2024 exclusively for our clients, leveraging BlackRock’s investment expertise. Quintet also has access to Aladdin, BlackRock’s proprietary investment technology platform, for its risk management and reporting of Quintet’s funds and discretionary solutions.

BlackRock is providing support on Quintet’s asset-allocation strategy, reflecting the investment objectives designed by our firm to meet the needs of our clients. While retaining our open-architecture approach, we now have access to an extended product range via BlackRock, benefiting from its support in the selection and monitoring of third-party managers.

Moonfare partnership

In 2023 we further strengthened our capabilities in the area of alternative investment by partnering with Moonfare. We recognised increased client demand for alternative investments. Complementing the work of our Alternatives & Direct Investments team, Moonfare broadens the universe of alternative-investment opportunities we extend to our clients, supporting portfolio diversification.

Together with this Berlin-headquartered global fintech, we can provide appropriate Quintet clients with access to an end-to-end digital investment platform offering top-tier private-market funds selected and approved by us. Our clients have more investment choice through enhancing top-quartile managers and portfolio constructors in the private market space, as a competitive cost and lower minimum entry point. At the same time, we retain full control of our alternative-investment proposition design and decision-making.

Working with Moonfare will help us earn even greater confidence and trust in our investment capabilities, one of the strategic pillars of our transformation.

Our activities are overseen through a robust corporate governance, including key bodies such as the Board of Directors, the Authorised Management Committee and affiliate and branch management.

On the ground, our clients are supported by an international team of experts:

Client advisors	First point of contact, supervise specialist involvement
Investment specialists	Provide investment advice to clients, act as direct link to Chief Investment Office and latest investment convictions
Lending specialists	Provide expert credit structuring and credit advice, focus on identifying tailored solutions for clients
Product specialists	Provide expert knowledge for individual product suites, available for client conversations as required
Wealth planners	Provide specialist expertise across wealth planning categories, act as link to external providers of specialist services
Investment analysts	Provide market views, convictions, and regular updates, ensuring macro focus as well as market proximity

Overall, and in alignment with legislation in force, Quintet has established internal governance arrangements as part of its three-lines-of-defence model (see [Annex](#) for further information).

At our Dutch branch, the InsingerGilissen Philanthropy team has expertise in the field of charities and can help clients (including private individuals and foundations) set up a registered fund with a charitable goal, including environmental, social, health, educational and/or cultural objectives.

Our ways of working and delivering impact to our clients are based on one key pillar: partnership, including how we partner with our clients and with each other.

To continue to strengthen our business model, we are focused on increasing client-centricity, reviewing our service models and client propositions as necessary, reducing complexity across our organisation, and increasing process efficiency. "Time, proximity and people" are core to our success.

For our key figures, please refer to our [2023 Annual Report](#).





2023 CORPORATE
SUSTAINABILITY REPORT

KEY ACHIEVEMENTS

Key achievements



2.1 Defining our Corporate Sustainability Strategy

In 2023, we defined our Corporate Sustainability Strategy, which was approved by the Quintet and Brown Shipley Boards of Directors, Authorised Management Committee (AMC) and UK Executive Committee (ExCo).

Our approach to sustainability is embedded in four sustainability focus areas and implemented through our comprehensive sustainability strategy. We are committed to conducting business in a manner that is responsible and beneficial to our clients, our employees, our business performance, and the environment.

Our Corporate Sustainability Strategy in a snapshot:

Sustainability focus area	Mission	Our contribution to the Sustainable Development Goals:
Corporate culture	To be the most trusted fiduciary of family wealth. <i>Beneficiary: Employees and business performance</i>	
Responsible client services	To accompany our clients on the sustainability journey they wish to take: providing the relevant details of the full range of options and impacts, we enable our clients to be active participants in their sustainability journey. <i>Beneficiary: Clients and business performance</i>	
Responsible workforce management	To empower our people in a diverse and inclusive environment, to enable them to successfully contribute to our transformation and help us be “the most trusted fiduciary of family wealth”. <i>Beneficiary: Employees</i>	
Climate change	To reduce absolute Scope 1, 2 & operational Scope 3 GHG emissions by 50% by 2032 and as close as possible to 100% by 2050, from a 2022 base year. To reduce carbon intensity for our financed Scope 3 emissions by 20% between 2024 and 2030, compared to a 2023 base year, for our DPM ⁵ . To reduce Scope 3 financed emissions within our ALM portfolio by applying our Sustainable Investment Framework. To continue to improve our measurements to set further targets in 2024. <i>Beneficiary: Employees, clients, business performance and environment</i>	

In mid-2023, Quintet began the development of a corporate sustainability strategy to guide its actions in this area. This involved defining intentions and identifying stakeholders, starting to align insofar as possible with the principles of CSRD, whereby the first report will be issued in 2025 on FY24. By the end of Q3 2023, the strategy's initial steps were presented and approved by the Quintet and UK Boards of Directors. Subsequently, goals, objectives and metrics were established through stakeholder engagement, research and materiality assessment, with approval in late 2023.

The Head of Corporate Sustainability, who was appointed in Q2 2023, led these efforts.

Additionally, a set of corporate sustainability initiatives was developed to complement the strategy. A corporate sustainability roadmap was designed at the end of 2023, focusing on key axes such as strategy, governance, change management, regulatory compliance and relevant policies. This roadmap ensures practical delivery of the strategy and allows for continuous improvement and adaptation.

Quintet's Dutch branch IningerGilissen, has been a signatory to the Dutch Climate Commitment since 2019.

As such, their asset management business, IningerGilissen Asset Management has committed to reducing greenhouse gas emissions of its investments by at least 50% by 2030 compared to a 2019 baseline. This target does not include IningerGilissen Asset Management's own operational emissions.

⁵ The products and services in scope are: flagship discretionary funds and any other new sustainable solutions – this does not include lending.



2.2 Environmental

Throughout 2023 we continued our efforts to mitigate our environmental impact across our own operations, as well as in our products.

Overall, CO2 emissions from our own operations decreased by 6% compared to 2022, marking the first year of reduction since the growth trend characteristic of the post-Covid period (2021-2022).

On the product side, we continued to exercise our active ownership rights and responsibilities, evidenced by our support for 46% of environmental proposals (double the industry average).

We continue to integrate environmental characteristics among our products, in line with the requirements of the Sustainable Finance Disclosure Regulation (SFDR), the EU Taxonomy, the Task Force on Climate-related Financial Disclosures (TCFD, a reporting framework applied specifically to our UK subsidiary) and our Sustainable Investment Framework.

Learn more about our environmental activities [here](#).

2.3 Social

We foster engagement with our employees through different communication initiatives aimed at bridging the gap between their day-to-day activities and overall bank strategy. We also regularly facilitate opportunities for staff to engage in activities on themes such as well-being, corporate social responsibility and diversity. Training was conducted, in particular to enable our front-office staff to onboard clients on their sustainable finance journey in line with the most recent MiFID II rules related to sustainability.

We also supported the work of a number of non-profit organisations through sponsorship, donations, and volunteering. In this way, we were able to create a positive impact in areas such as: poverty reduction, inclusion, education, health and human rights, among other areas.

On the product side, social elements are as an important part of our active ownership role as environmental ones. We supported 48% of social proposals (almost triple the industry average). Like environmental characteristics, social characteristics are also considered in the products offered to our clients.

Learn more about our social and community activities [here](#).

2.4 Governance

In 2023, we worked together to meet all relevant regulatory requirements. This provided structure and integration of sustainability within our products, disclosure, and risk management.

We continued to work in line with the requirements of sustainability regulations already in place:

- Non-Financial Reporting Directive (NFRD)
- MiFID II rules related to sustainability
- Sustainable Finance Disclosure Regulation (SFDR)
- ECB Guide on Climate-related & Environmental Risks

While we started to prepare for new regulatory frameworks and extensions of regulations, coming into force as of 2024:

- Task Force on Climate-related and Financial Disclosures (TCFD)
- EU Taxonomy (Alignment disclosure)
- Corporate Sustainability Reporting Directive (CSRD)

In 2023 we prepared our latest report as signatory to the United Nations Principles for Responsible Investment (UN PRI), contributing to enabling different stakeholders to understand how responsible investing is evolving. We are committed to avoiding greenwashing, and providing fair and clear information to our clients, employees, regulators, peers and civil society.

We strengthened our policies around ESG and sustainable investment, including a Responsible Investment Policy, Sustainability Risks in Investment Policy and Active Ownership Policy, coordinated by our Head of ESG & Sustainable Investing. Finally, we defined our first Group Climate-related and Environmental (C&E) Risk Management Policy, formalising the day-to-day risk management arrangements for climate-related and environmental risks.

In this context, to ensure the effective deployment of our Corporate Sustainability Strategy, we defined a governance framework for corporate sustainability – with dedicated steering committees and ESG forums to guide business direction on this topic – and a programme of corporate sustainability initiatives. Together, the governance framework and programme of initiatives will ensure that:

- The Corporate Sustainability Strategy is delivered in practice
- It can be continuously enriched and refined to remain relevant and material

Further information about our approach to governance topics can be found [here](#).

2.5 Products

Following the implementation of the first SFDR regulatory requirements in 2021, we revised our Sustainable Investment Framework and Investment Philosophy in 2022 to reflect the evolution of the market and environment in which we operate, and the assessment we could make of the level of adaptability and resilience of our former sustainable investment approach to the evolving conditions.

2023 marked a full year of further integrating and strengthening our [Sustainable Investment Framework](#). We continued to align all our products and investment processes with regulatory expectations. Based on updated regulatory guidance, observed market practices and lessons learned, we also refined and updated the sustainability-related disclosures of our products.

We recognise that, through our investment product range, we can have a positive impact on the environment and society. To ensure we continue to do so, we remain committed to our [Sustainable Investment Framework](#), which was refreshed in 2022.

Achievements are highlighted in our [2023 Active Ownership Report](#), [2023 Statement on Principal Adverse Impacts \(PASI Statement\)](#), and insights from our ESG and sustainable assets. With regard to the latter, the review of our Sustainable Investment Framework in Q3 2022, in line with SFDR definitions, meant that our total Sustainable assets under management (AuM) have continued to steadily increase compared to previous periods, while having deeper knowledge of which percentage of them are “sustainable assets” vs those which contribute to environmental and social characteristics. Regarding ESG AuM, this year’s report marks the first time that we can calculate and disclose the emissions related to the discretionary portfolio management of our UK subsidiary Brown Shipley. This is in line with TCFD requirements and expectations.

Further information can be found [here](#).

2.6 Looking ahead

In 2023, we defined our Corporate Sustainability Strategy, a framework to integrate sustainability in our products, client conversations and with colleagues, while also engaging with local communities.

In 2024, we will focus on delivering this strategy with purpose and coherence. This has been integrated in the roadmap we defined as part of that strategy. The roadmap revolves around the following recurring axes:

- Strategy
- Governance & organisation
- Change management
- Regulatory compliance
- Relevant policies

We will ensure that all relevant business activities are conducted in line with the objectives set out in this strategy. This can be achieved by adhering to governance in place and maintaining robust communication across locations. We will continue to support charitable organisations and drive our strategy from the heart of our business, to positively impact our clients, the community and the planet.

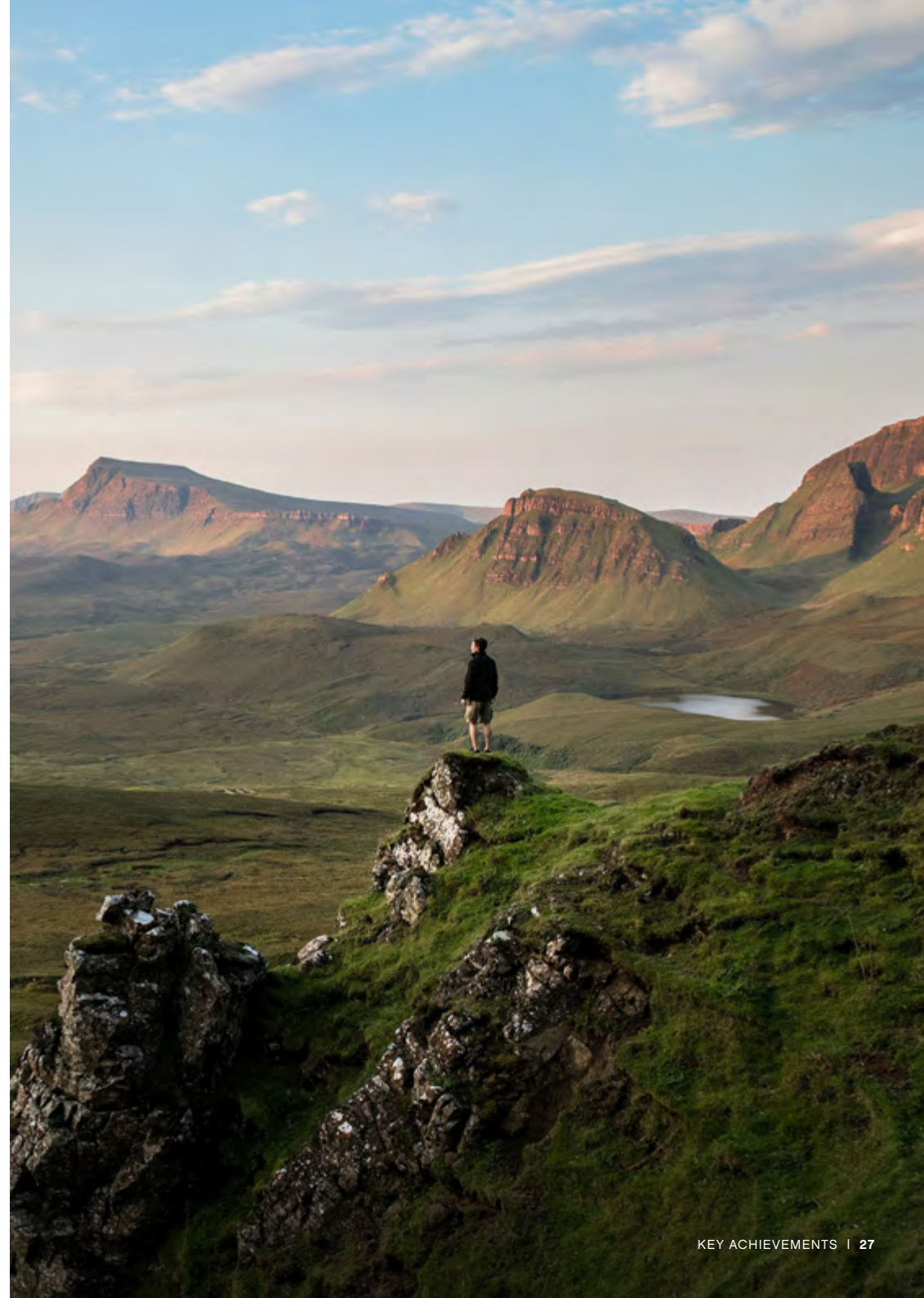
2024 marks the first year of implementation of our sustainability strategy by launching various ESG forums across Quintet functions and entities, supporting dialogue and coherent decision-making on the initiatives that make up our corporate sustainability programme.

2024 also marks the implementation of several regulatory requirements, including:

- Preparatory work to comply with CSRD as of 2025
- First full EU Taxonomy disclosure, including EU Taxonomy Alignment
- First TCFD report by our UK subsidiary, Brown Shipley

To continue to strengthen our Corporate Sustainability Strategy, we will also work on further refining our measurement and monitoring capabilities in 2024, enabling us to define additional strategies and targets to help us reduce our Scope 3 financed emissions.

Finally, to underpin the deployment of our strategy and programme, we will work on a number of change management initiatives – including communication and training – to enable colleagues to learn more about sustainability – including relevant regulations and broader topics – and fully understand how our firm embraces sustainability both through our products and organisational activities.



2023 CORPORATE
SUSTAINABILITY REPORT

ENVIRONMENTAL

Environmental



Throughout 2023 we continued our efforts to mitigate our environmental impact across our own operations, as well as in our products.

3.1 Our own operations

We continued to work with myclimate, and together calculated Quintet’s carbon footprint. We collected data across all locations about energy, transport, business travel, employee mobility, office materials, food and waste.

Brief overview of the approach followed by myclimate: The carbon footprint is calculated based on the internationally-recognised standard of the GHG Protocol and includes

the climate-relevant greenhouse gases that fall under the operational control of the company. The data basis for the calculations of the CO2 balance comes from the ecoinvent 3.6, 3.8 and 3.9 database and considers the greenhouse gas potential over a time horizon of 100 years, i.e. using the Global Warming Potential (GWP) GWP 100a. The following locations were covered: Belgium, Denmark, Germany, Luxembourg, Netherlands and the UK.

Reminder of the three scopes of CO2 emissions, following the GHG Protocol:

SCOPE	DESCRIPTION	GHG PROTOCOL FUNCTIONAL CATEGORIES GENERATING CARBON FOOTPRINT THAT HAVE BEEN CONSIDERED IN OUR CALCULATIONS
Scope 1	Includes all direct emissions from owned or controlled sources, such as combustion or fuels in heating systems	<ul style="list-style-type: none"> • Heating and cooling
Scope 2	Includes all indirect emissions resulting from purchased energy, for example purchased electricity	<ul style="list-style-type: none"> • Electricity
Scope 3	Includes upstream and downstream indirect emissions such as purchased goods and services, business travel, employee commuting, waste disposal, etc. excluding our financed emissions; for the latter, see the section ‘Product’	<ul style="list-style-type: none"> • Purchased goods and services; office materials (scope 3.1) • Purchased goods and services: beverages (scope 3.1) • Capital goods: IT materials (scope 3.2) • Fuel and energy related activities not included in Scope 1 or Scope 2 electricity (scope 3.3) • Waste generated in operations: waste to incinerations (scope 3.5) • Waste generated in operations: waste water (scope 3.5) • Business travel: business travel and overnight stays (scope 3.6) • Employee commuting: commuting (scope 3.7)



Some limitations should be noted:

Unavailability: In the case of data unavailability, some assumptions were followed.

- Where data was not available for 2023, data collected in previous years were analysed. Such data can prove more representative compared to estimates based on market benchmarks. In analysing data from previous years, some assumptions are accounted for, among others the evolution in FTE, in office space, and in remote-working practices.
- Where no actual data from previous years could be recovered, the calculation was based on estimates reflecting market benchmarks provided by myclimate.
- Data extrapolation due to data unavailability corresponds to approximately 30% of the total CO2 emissions calculated for 2023. This percentage is based on the total amount of emissions linked to activities where known estimations had to be done. It should however be noted that in some cases the extrapolation was only partial.

Scope categories: With regards to the functional categories of heating and cooling as well as electricity, we are currently unable to precisely calculate what is linked on the one hand to Scope 1 and 2 respectively, and to Scope 3 on the other. Our current approach with myclimate uses a fixed, average proportion assigned to Scope 3, with the majority assigned to Scope 1 and 2.

Perimeter of own operations vs financed emissions: It should also be noted that the Scope 3 emissions indicated here do not include Scope 3 financed emissions – see the Product section for further information.

Business travel: Egencia is Quintet's provider for booking business travel (transportation and hotel stay). As such, when working with myclimate to calculate our CO2 footprint, we provide myclimate with data extracted from Egencia. However, while we are in the process of implementing the company-wide use of Egencia, some business travel may still be booked separately by Quintet staff. As of Q1 2024 Egencia is the sole platform where business travel may be booked, ensuring more accurate data for future emissions calculations.

Comparison between 2023 and earlier data:

CO2 emissions disclosed in past Corporate Sustainability Reports were based on the previous ecoinvent methodology, namely ecoinvent 2.2 (for years up to FY21) and ecoinvent 3.6 (for FY22). For comparative purposes, the following tables show CO2 emissions from past years recalculated with this year's methodology, i.e. the combination of ecoinvent's 3.6, 3.8 and 3.9 databases. For reference, the Annex contains historical as well as FY23 CO2 emissions calculated based on ecoinvent's 3.6 methodology.

Of note, the evolution of the methodology from ecoinvent 3.6 for FY22 emissions to today's combination of ecoinvent 3.6, 3.8 and 3.9 for FY23 emissions has specifically impacted the following categories of activities: electricity, business travel (by air), fuel consumption by company-owned vehicles, and third-party transport (by air).

Total carbon footprint, t CO₂e, aggregated for all Quintet entities

2019	12,104.5
2020	7,497.8
2021	7,665.1
2022	9,193.9
2023	8,614.8 (6% decrease compared to previous year)

Total carbon footprint per FTE, t CO₂e, aggregated for all Quintet entities

2019	6.7
2020	4.0
2021	4.1
2022	5.2
2023	4.9 (5% decrease compared to previous year)

Carbon footprint by scope, t CO₂e, aggregated for all Quintet entities

	SCOPE 1	SCOPE 2	SCOPE 3
2019	2,599.5	2,009.2	7,495.9
2020	2,124.1	535.3	4,838.4
2021	2,565.2	497.5	4,592.5
2022	2,413.7	140.4	6,639.8
2023	2,327.5 (27% of total emissions) (decrease by 4%)	151.6 (2% of total emissions) (increase by 8%)	6,135.6 (71% of total emissions) (decrease by 8%)

Carbon footprint by activity, t CO₂e, aggregated for all Quintet entities

	2019	2020	2021	2022	2023
TOTAL	12,104.5	7,497.8	7,655.1	9,193.9	8,614.8
ENERGY	4,161.9	2,436.1	2,387.9	1,627.7	1,497.4 (17% of total)
Electricity	2,620.0	810.6	740.1	302.0	223.9
Digital working	297.7	363.3	340.2	312.4	274.5
Heating & cooling	1,244.2	1,262.2	1,307.7	1,013.3	998.9
MOBILITY	3,949.4	2,085.2	1,749.4	3,396.5	3,104.9 (36% of total)
Commuting	2,921.1	1,738.5	1,256.8	2,290.9	2,213.7
Business travel & overnight stays	1,028.4	346.8	492.6	1,105.6	891.2
TRANSPORT	3,063.4	2,231.5	3,049.8	3,219.2	3,144.7 (37% of total)
Fuel consumption company owned vehicles	3,046.4	2,211.3	3,025.6	3,204.7	3,134.4
Transport third party	17.0	20.2	24.2	14.4	10.2
FOOD & BEVERAGES	419.5	148.3	142.5	289.2	281.3 (3% of total)
Beverages	125.6	62.1	43.5	82.7	93.0
Snacks & meals	293.9	86.2	99.0	206.5	188.3
MATERIAL	432.0	552.4	287.4	606.8	521.4 (6% of total)
Office material	85.7	55.4	48.9	80.4	30.0
Tap water	7.3	5.8	6.1	5.5	15.8
Printed matter	49.8	59.2	48.9	41.1	45.9
IT materials	289.3	432.0	183.5	479.8	429.8
WASTE & RECYCLING	78.2	44.2	38.0	54.5	65.1 (1% of total)
Waste to incineration	67.4	35.6	29.0	45.9	42.1
Recycling waste	0.4	0.2	0.2	0.8	0.4
Waste water	10.4	8.4	8.7	7.8	22.5

Different elements should be noted to understand the evolution of emissions from our own operations from past years to 2023.

First, all group entities have provided richer data, which was then used as a basis for calculation. Emissions could be calculated directly based on actual data collected by relevant suppliers for activities which in the past had to be assessed based on extrapolations and benchmarks. While this trend is positive, we recognise the importance of continuing to improve our data collection capabilities, ensuring quality and robustness of the data used for calculating emissions. This is particularly relevant in the context of the upcoming CSRD.

Given the above context, some activities seem to have generated significantly more emissions in FY23 compared to FY22 (see, for example, tap water and waste water). It should be noted that in 2023 we were able to rely to a greater extent on reported data, rather than extrapolations, for such activities. This means reported 2023 emissions are closer to real emissions when compared to what it had been possible to extrapolate in previous years.

By comparison, business travel was an area where we expected to see an important increase in emissions linked to actual activity rather than to improved data collection, reflecting the ongoing effort to ensure that all relevant staff organise business travel on the same platform, Egencia. Instead, we saw a reduction in flight emissions.

Methodologically speaking, it is important to also note the change in Scope 2 emissions. After three years of decreasing Scope 2 emissions (from FY19 to FY22), FY23 marked a first year of a slight increase in this category. The evolution of the database and methodology used to calculate our emissions from own operations go hand-in-hand with the ongoing evolution of expert debate on the methodology for allocating emissions under one or the other category of Scope. For renewable energy, our emissions calculator uses an emission factor based on the average national (renewable) grid mix of the country in which the entity is based. This includes some proportion of hydropower. Renewable electricity was previously considered to fall entirely under Scope 3. However, after some debate among experts, emissions such as methane from hydropower basins were newly included as Scope 2 emissions.



Initiatives to reduce the environmental impact of our own operations

A non-exhaustive view of actions undertaken in 2023 can be found below:

AREA OF ENVIRONMENTAL IMPACT	NON-EXHAUSTIVE LIST OF INITIATIVES
Energy	<ul style="list-style-type: none"> In view of energy saving, all offices lowered temperature to 20°C.
Travel	<ul style="list-style-type: none"> By booking through our travel partner Egencia, staff can make more conscious choices via different search criteria and flags indicating the level of greenness of various options.
Commuting	<ul style="list-style-type: none"> Colleagues in the UK have leveraged our partnership with loveelectric which offers employees the opportunity through a salary sacrifice scheme to receive up to a 60% discount on the purchase of a new electric vehicle (EV), dependent on individual salary. Monthly payments are made from an employee's salary before tax, meaning national insurance contributions and income tax are reduced – maximising take-home pay while driving away in a new EV. The Puilaetco mobility policy was revised in 2023 to include – within the leasing offer – only electric cars. The mobility policy also encourages staff to look at commuting holistically, including by public transportation and/or cycling. In line with this, Puilaetco's headquarters in Brussels offers electric car charging stations and a secure parking for bicycles.
Waste management and materials	<ul style="list-style-type: none"> In the UK in 2023, our partnership with First Mile led to the recycling of at least 50% of our waste and achieving zero landfill waste – avoiding 25 tonnes of carbon emissions and preserving 179.5 trees. In Copenhagen, office recycling initiatives include 100% of print paper being FSC certified. In Luxembourg, paper used for printing is fully recycled. In the new Brussels office, defunct IT equipment is now disposed of in an environmentally-sensitive manner. No plastic glasses or cutlery are used in our Belgian and Luxembourg offices.
Energy efficiency	<ul style="list-style-type: none"> In Belgium, Puilaetco's offices in Brussels, Hasselt and Waregem have EPCs in the top third of the energy efficiency scale.

Impact Story: Integrating sustainability in our marketing

The marketing team at Puilaetco, our Belgian branch, has worked with the gift supplier Merchery since 2023 to source customisable and sustainable business gifts for colleagues and clients. Merchery assesses the carbon footprint of every product, creating a catalogue of top brands and products, with a commitment to people and the planet.

Also since 2023, our marketing and events team at Puilaetco has worked with VO Communication, a leading event agency that prides itself on conducting events in a more sustainable manner. VO Communication aims to reduce as much as possible the environmental impact of events it organises and to offset any remaining emissions by supporting several tree planting projects.

3.2 Our products

Throughout 2023 we continued to positively impact the planet via our products. Our [Active Ownership Report](#), and [2023 Statement on Principle Adverse Impacts \(PASI Statement\)](#) highlight those outcomes.

Learn more about the environmental impact of our products [here](#).

Specifically, when it comes to our climate and environmental impact, our EU Taxonomy disclosures provide additional insight in line with regulatory expectations. View our disclosure in the [Annex](#).



2023 CORPORATE
SUSTAINABILITY REPORT

SOCIAL



As a bank, we believe that we have the capacity to have a positive influence on our people and the wider community, including through our products and offering.

4.1 Our people

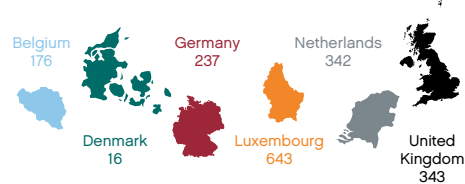
Our clients can rely upon and trust a strong organisation with a presence across six countries spanning Europe and the UK:

NUMBER OF EMPLOYEES



OF WHICH PERMANENT EMPLOYEES: 1,687
OF WHICH TEMPORARY EMPLOYEES: 70

Number of employees per entity:



Average tenure in the organisation:		Average leaver's tenure in the organisation ⁶ :	
0-2 years:	29.1%	0-2 years:	37%
3-4 years:	12.4%	3-4 years:	20%
5-9 years:	13.9%	5-9 years:	15.7%
10-19 years:	17.3%	10-19 years:	12.7%
20+ years:	27.4%	20+ years:	14.7%

⁶ Total number of employees who left the company during the reporting period: 292

4.1.1 Engagement activities

The success of our strategy can be best measured by the level of engagement by our staff, highlighting their connection to our strategy and aspirations as a firm.

We continue to leverage a range of transversal communication initiatives including:

- Group CEO webcasts for all staff
- Group CEO townhall meetings in locations including Luxembourg, Brussels, Munich, Dusseldorf, London and Manchester
- Regular informal in-person coffee catch-ups hosted by our Group CEO with groups of colleagues
- Regular internal communication, including for example in the UK:
 - Weekly Business Update newsletter to keep colleagues updated on key business news
 - Monthly newsletter focused on client events, recent business wins, updates from colleagues on personal milestones and general business news

In addition to these communication initiatives, we create engagement through two additional types of initiatives:

- Engagement with corporate social responsibility (CSR) activities. Please see the section 'Our communities' for further information
- Engagement through diversity, equity and inclusion (DEI) activities. Please see the section 'Diversity, Equity and Inclusion' for further information

Finally, a large number of colleagues took part in the stakeholder engagement exercise to identify our sustainability material topics, forming the basis of our sustainability focus areas. Through questionnaires and interviews, colleagues were able to express their views, which formed a primary basis for the definition of our Corporate Sustainability Strategy. In the context of the upcoming CSRD, we expect to activate stakeholder engagement channels on a regular basis to refresh the materiality assessment for our Corporate Sustainability Strategy.



4.1.2 Learning and career opportunities

We are committed to preparing our colleagues for their roles today and tomorrow, supporting each employee in taking ownership of their own development.

Training

Three main types of training were facilitated over the course of 2023:

1 All staff:

Mandatory training is provided to all staff upon joining the bank. This allows new employees to be duly informed of key bank policies and procedures in a timely manner, enabling the bank to be compliant with regulatory requirements. Mandatory training covers, for example, Anti-Money Laundering (AML), fraud risk, Common Reporting Standards (CRS), Foreign Account Tax Compliance Act (FATCA), data protection and cybersecurity.

2 Front office:

To enable our client advisors to best serve our clients, we provide client advisors with specific trainings relevant to the jurisdictions in which they operate.

3 Personal development training:

Training and courses are available to our colleagues across all functions to leverage personal development and skills enhancement such as the 'Mental Resilience Training', 'Be Yourself at Work' or the 'Language learning platform'.

Some statistics on our training offering in 2023:

- 2,945 total working days invested in training
- 12 hours on average per employee invested in training
- 13.5 hours on average per female employee invested in training
- 10.5 hours on average per male employee invested in training

Impact story: Learning Month

Following the success of Quintet Learning Week in 2022, we launched a Learning Month in 2023.

In October 2023, staff participated in a series of 90-minute workshops conducted in four languages and offering insights into topics such as collaboration & diversity, how to reduce complexity, impactful communication, driving change, and mental health.

More than 400 attendees took part in over 50 workshops.

As a responsible corporate citizen, we are pleased that the benefits of Learning Month extended beyond our firm. Quintet made a €2,000 donation to a non-profit organisation that invests in education activists and advocates who are driving solutions to barriers to girls' education.

Impact story: Mental resilience training

The Mental resilience training programme was designed for employees who wish to deal more calmly with the challenges of everyday life. The training provided the opportunity to better understand different reactions to stress, identifying appropriate and positive responses. Attendees acquired tools to manage reactions to stress with serenity and anchor practices in everyday life.

The programme was structured along three key moments:

- A virtual reality experience, to explore the possible natural reactions to stress
- Two three-hour sessions on stress management and emotional intelligence

- Additional virtual sessions selected by attendees: lightening the mental load, balancing work and private life, (re)discover your resources, setting boundaries and expand your zone of influence

2023 marked Quintet's first hybrid (in presence and remote) training programme rolled out in five countries and four languages. More than 400 attendances were counted across the three sessions:

- Belgium: 100 attendances
- Germany: 80 attendances
- Luxembourg: 121 attendances
- Netherlands: 50 attendances
- UK: 109 attendances

Impact story: #BeYourselfAtWork

The #BeYourselfAtWork programme consists in identifying ones individual ensemble of personal values, a feedback session to confirm that set of personal values, two individual coaching sessions and two half-day training sessions. The programme is a great opportunity to increase self-awareness, build self-confidence and develop influencing skills by becoming the best version of oneself in the workplace.

We offered the training twice in 2023 and 24 colleagues completed the full training.

Impact story: New language learning offer

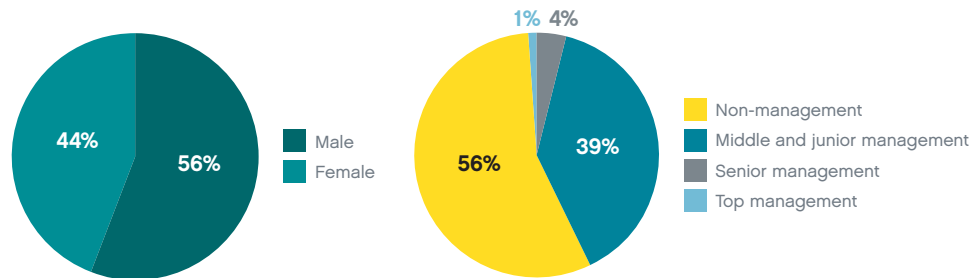
In July 2023 Quintet launched a new language learning partnership with an online language learning provider. The learning platform is accessible to all Quintet employees and offers online learning for all relevant languages. In addition to platform-based learning, individual sessions with a tutor are available upon request.

229 language learning licenses have been activated for our business languages – English, Dutch, French and German – and individual lessons with a tutor have been assigned to 32 colleagues.

In 2023 67 colleagues took advantage of the opportunity to improve their language skills.

Career development

Colleagues taking part in regular performance and career development⁷



Impact story: Quintet Graduate Programme

The Quintet Graduate Programme has been in place since 2020, with four to five graduates joining the programme each year. In 2023 we welcomed five graduates to the bank, including two in Luxembourg and three in the UK.

Through a two-year rotation-based programme, graduates can experience four different areas of Quintet's business, while being trained and developing professional competences.

During the programme, graduates can be based in any Quintet location. International mobility is encouraged to share experience, explore the corporate culture and local specificities, building a strong network across the group.

We seek diversity within our graduate community and have accordingly recruited from a variety of academic backgrounds

Quintet Graduate Programme sponsor, Bryan Crawford, Group Head of Investment & Client Solutions and member of the Authorised Management Committee:

that will define the long term sustainability of our business model is talent management. How we attract, retain and develop the best people in the industry is fundamental to Quintet's success. Our graduate programme is a key element of that process. I am hugely impressed with the quality, enthusiasm and impact of our graduates. Matching their own engagement and ambition, our graduates can be assured that Quintet will seek to proactively support their career development and give them the opportunities, recognition and rewards they deserve.

Graduate testimonials:

I have had amazing opportunities and experience since starting my career at Quintet in the graduate programme, being given responsibility and tasks that I feel are making a difference to the organisation, while still being allowed to learn and enrich my personal development.

While we focus every day on meeting client needs, delivering investment performance and managing risk, the single most important aspect

Quintet has provided me with the kind of steep learning curve that any ambitious graduate would desire, while offering an all-encompassing programme for me to grow as a person and thrive in my career.

⁷ Based on Quintet 1,723 employees eligible for the 2023 performance and career development review process and for whom an annual review form was launched in the core HR system.

4.1.3 Diversity, equity, and inclusion (DEI)

In 2022, we defined a DEI policy, based on three main commitments, and a set of guiding principles. In 2023 we worked towards acting upon this policy by running a number of initiatives.

THREE COMMITMENTS TO ADDRESS INCLUSION:	KEY PRINCIPLES THAT WILL HELP DEFINE OBJECTIVES AND METRICS:	OUR PRIMARY FOCUS:
<ul style="list-style-type: none"> • A workplace where voices are heard through surveys and specific initiatives • A workforce mix where we mirror the demographics of our client base and our markets • A workforce that is balanced at all levels with regards to gender 	<ul style="list-style-type: none"> • Non-discrimination is enshrined in our deontological principles • Each breach, alleged breach or deviation from our DEI Policy is encouraged to be reported and will be fully investigated with total objectivity • We pursue and monitor our actions by establishing qualitative and quantitative criteria • We raise awareness and support managers in their effort to develop diverse talent • We encourage mentoring and internal networking to propose initiatives, express views and give feedback to enhance our actions • We systematically review and ensure diversity representation in all working groups 	<ul style="list-style-type: none"> • The hiring and advancement of women at all stages of their careers through internal mobility, personal development, succession planning, where everyone feels empowered and accepted • An equal-pay philosophy, rewarding employees equally for doing equivalent jobs at the same level of experience and performance, regardless of gender • The attraction of more women in our workforce, in our management and Authorised Management Committee; here, we target representation of 30% of the underrepresented gender in the management body • Partnering with a global internal women's network, and external organisations

In 2023, we implemented a number of DEI initiatives across Quintet, focusing on gender diversity and youth inclusion. A non-exhaustive list of 2023 DEI initiatives follows:

Luxembourg Women's Network (LWN)

Established in 2023, the LWN leads and supports initiatives and activities to raise awareness of the power of diversity and provides tools to help develop and bring out the full potential of each network member.

The LWN strives to create a community that supports women by fostering an environment where every woman's voice is heard and is valid.

The LWN aims to offer a platform for all women working at Quintet in Luxembourg to meet across departments, increase connections, brainstorm on new initiatives and share experience.

In 2023, the LWN:

- Hosted events reflecting the key theme of gender diversity, including through (a) clubs, small groups discussing a specific topic, (b) meet & greet, aimed at networking and getting to know each other, and (c) speaker events including inspiring speeches on (gender) diversity.
- Defined a governance for the network, consisting of monthly meetings both at committee level and within each stream (events, communication, governance, mentoring), regular interactions with Luxembourg and Group Heads of HR.



YOUNG

“YOUNG” is InsingerGilissen’s youth network, which aims to promote the following topics: collaboration, innovation, energy, sustainability and diversity. The network organises various activities within three domains:

- Personal and professional development, focusing on youth, but also positively influencing their environment
- Strategy: How to tackle organisation-wide issues, how to put words into action, how to place the power of creativity into the organisation
- Networking, with each other as well as with colleagues across other Quintet entities

In 2024, YOUNG hosted a “Quintet Young Innovation Day” with a number of colleagues from Belgium and Germany, external speakers, an innovation challenge and networking.

Throughout 2024, we are working on expanding the YOUNG initiative across the other entities of the Quintet group.

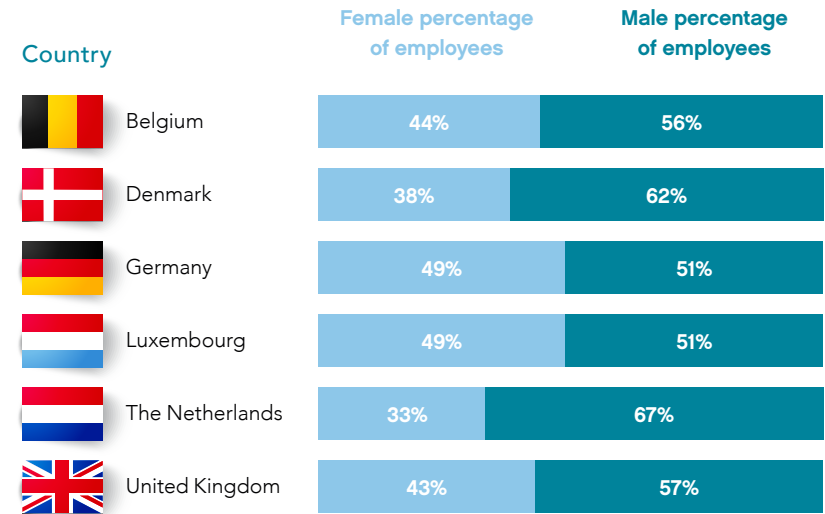
Women in Finance

Quintet is a signatory to the Women in Finance Charter in Luxembourg, Belgium and the UK. As signatories, we are working on fulfilling the various pledges of the charter, including:

- Ensuring we have a governance around gender diversity initiatives, including a management sponsor
- Setting targets around gender diversity
- Deploying initiatives to meet those targets
- Publishing on an annual basis where we stand on our efforts. The DEI section of the Corporate Sustainability Report serves to fulfil this pledge

Evolution of female share of Quintet’s workforce since 2022:

	2022	2023
Female share of total workforce	43%	44%
Of which permanent employees	43%	44%
Of which temporary employees	39%	40%
Of which members of the Board of Directors	27%	33%
Of which top management	11%	14%
Of which senior management	17%	17%
Of which middle and junior management	24%	27%
Of which non-management	57%	58%
Of which client advisors	18%	20%



Other DEI statistics:

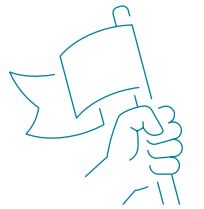


RECRUITMENT

In 2023 we recruited

188

new joiners, of which 52% male and 48% female.

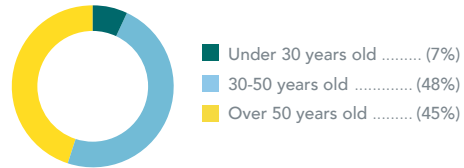


NATIONALITIES

54

different nationalities employed.

DISTRIBUTION OF EMPLOYEES BY AGE GROUP:



GENDER PAY GAP⁸

Senior management: 11%



Middle and junior management: 15%



Non-management: 16%

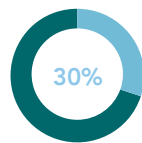


EMPLOYEES WITH DISABILITIES:

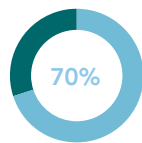


Number of employees with a disability⁹

0.57%



Male



Female

⁸ The formula provided by CSRD is applied here: $[(\text{average gross hourly pay level of male} - \text{average gross hourly pay level of female}) / \text{average gross hourly pay level of male}] * 100$

⁹ This data is unlikely to be representative as employees do not always disclose a disability



4.1.4 Wellbeing, health and safety

We have recently implemented a number of initiatives to support staff wellbeing, health and safety. The below is a non-exhaustive list of actions:



Wellbeing

- Colleagues based in Brussels enjoy facilities such as a “Cozy Nest” – a space where colleagues can come together in an informal manner to visually and physically disconnect from the habitual office areas, brainstorm, exchange and eat together.
- Several of our branches, including Puilaetco, InsingerGilissen and Merck Finck, have nominated and appropriately trained dedicated staff to provide initial social assistance and support to colleagues who may be experiencing distress. These points of contact are trained to then direct colleagues to the most appropriate channel.
- Across Quintet, we continue to enable our employees to adopt ways of working that are appropriate to their needs. On average 40% of employee time can be spent remotely, while 60% of employee time is to be in the office, provided fiscal, crossborder and organisational constraints are respected.



Health

- Puilaetco has a separate legal entity called “Fit & Well” that runs sports and wellbeing activities and workshops for employees.
- In Luxembourg, the bank invests € 70,000 per year in internal sports and fitness clubs for employees.
- In Luxembourg where health-related statistics are monitored, over 150 health checks were provided to employees in 2023, in line with Luxembourgish labour law.
- In the UK, as part of a partnership with a benefits company, the bank enables employees to have discounted access to gyms across the country.
- During the pandemic, a “Fit@Office” programme was launched at Merck Finck with online trainings providing tips on how to be healthy while in the office.
- In Amsterdam, staff can access a “Fit Boutique”, where they can train their core in 20 minutes during working hours.



Safety

- In Luxembourg, the bank organised “Safety Days” consisting of a conference on wellbeing, followed by practical training on how to use a defibrillator. The event was delivered in partnership with local associations specialised in the topic.



4.1.5 Management of employee matters

Trade unions

At Quintet, trade unions are active in Belgium, Germany, Luxembourg and the Netherlands, and regular meetings are set up between them and HR. In Luxembourg, the trade unions also meet with members of the AMC every two months to ensure concerns and business-related topics are properly raised. Twice a year, a European Works Council meeting is held to include representatives of the United Kingdom and Denmark, although no formal staff delegation exists in these markets. Works council representatives have seats on the Board of Directors, Board of Remuneration & Nomination Committee, Board Audit Committee, and Board Risk and Compliance Committee. The main topics discussed are transformation initiatives, remote working learning plans, corporate titles, benefits, and variable remuneration.

Labour law and international labour conventions

Quintet is active in different countries that have all ratified and implemented within their local labour-related legislation the fundamental conventions of the International Labour Organisation. No Quintet entity is in breach with the local labour-related legislation. This is further reinforced by the existence of different Labour Inspection Authorities in the different countries making sure that the local labour law, and consequently the fundamental conventions, are respected.

In addition, to ensure respect of the fundamental conventions, Quintet Group relies upon:

- **Human Resources:** Our recruitment and onboarding process ensures that employees have the right to work from a labour law perspective. No employee can start working at Quintet if they have not been in contact with HR.
- **Staff Delegation:** Regular meetings with employee representatives are in place in nearly all our entities to ensure employee rights are respected.
- **Policies:** Group's HR policies and practices are in compliance with the legal and regulatory obligations applicable in the countries in which Quintet employs staff.
- **Collaboration:** With the Labour Inspection Authorities in the case of control or information requests.
- **Advice:** As required, Quintet regularly seeks advice from internal and/or external legal counsel specialised in labour law.

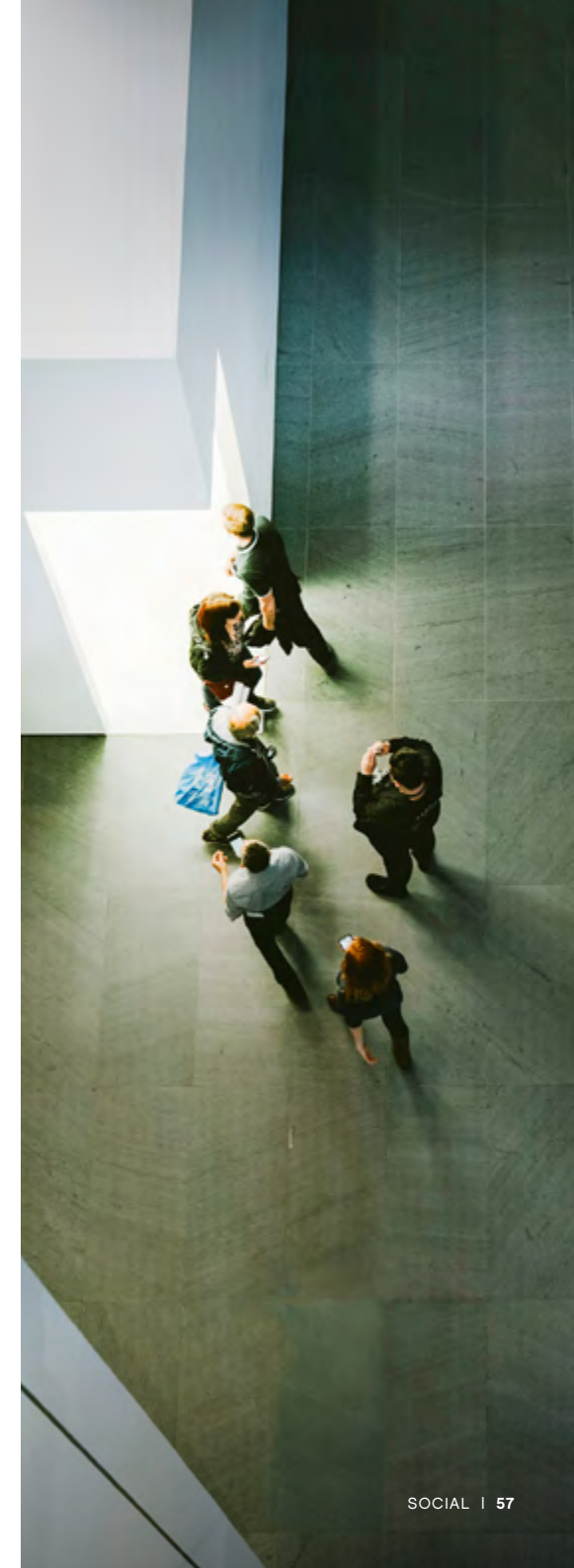
Social protection

In case of sickness, unemployment, employment injury, parental leave or retirement, the loss of income is covered by the public system via the social security system in most of the countries where Quintet is established. When there is no specific loss of income protection covered by the local public system in case of sickness or maternity/parental leave, entities have in place a policy or insurance to guarantee a minimum income. In addition to the state pension plan, we also have in place in each entity a local complementary pension plan with employer and employee contributions.

Adequate wage

Through its Group Remuneration Policy, Quintet ensures it provides adequate wages for its employees. In addition, when applicable, collective bargaining agreements are in place, which also include provisions on remuneration. The main objectives of the Group Remuneration Policy are:

- Attraction and retention of employees
- Effective risk management aligned with group compliance and control
- Performance culture based on merit
- Levels of variable remuneration encouraging ethical conduct and client-centric approach
- Gender-neutral performance and reward policy



4.2 Our communities

Thanks to the motivation of our employees and our presence across Europe and the UK, Quintet has a unique opportunity to make a difference in the local communities we serve by acting as a responsible corporate citizen. That includes by contributing time and capital to laudable organisations and important ideas, serving as an agent of positive social change.

Key facts about our impact through our social responsibility activities:



Over 59 charitable organisations supported



Over €225,000 donated to charitable organisations



Over 3,873 hours of employee volunteering at charitable organisations

COUNTRY	KEY IMPACT AREA	SOME OF THE ORGANISATIONS SUPPORTED
Luxembourg	<ul style="list-style-type: none"> Humanitarian crisis relief Health Poverty alleviation 	<ul style="list-style-type: none"> Fondation Autisme Luxembourg Fondatioun Kriibskrank Kanner Iles de paix Fondation Cancer (through the event Relais Pour La Vie) Collaborative cures (through the event Run in the Dark) Europa Donna Luxembourg (through the event Broschkriibslaaf) Oxfam Belgique Stëmm vun der Strooss Ile aux clowns Stiftung Hellef Doheem
Denmark	<ul style="list-style-type: none"> Poverty alleviation Children Health 	<ul style="list-style-type: none"> Human Practice Foundation Gadens Børn Kræftens Bekæmpelse
Belgium	<ul style="list-style-type: none"> Poverty alleviation Children Health 	<ul style="list-style-type: none"> Goods2Give WAPA International - War Affected People's Association Collaborative cures (through the event Run in the Dark) Vivre Comme Avant Opération Thermos Croix-Rouge Belgique (Service Francophone du Sang)
Netherlands	<ul style="list-style-type: none"> Financial education Inclusion Poverty alleviation 	<ul style="list-style-type: none"> Bank voor de klas (an initiative of the Dutch Banking Association) Stichting Voedselbank Amsterdam Dress for Success Rode Kruis (Red Cross) Pride Amsterdam Ronald McDonald Huis Steun vrouwen met borstkanker (Pink Ribbon, an initiative of KWF Dutch Cancer Society)
Germany	<ul style="list-style-type: none"> Children Senior citizens Culture 	<ul style="list-style-type: none"> Förderverein Katholische Kindertage (Catholic Society supporting children) Hospice St. Hildegard, Hospice Association Hildesheim Kunststiftung Hohenkarpfen (Art Foundation Hohenkarpfen) Stiftungsnetzwerk Region Stuttgart (Foundation Network Stuttgart) Stifterverband für die deutsche Wissenschaft (Association for German Science) Funding: Professorship at WHU University
United Kingdom	<ul style="list-style-type: none"> Gender Diversity Health Children 	<ul style="list-style-type: none"> WealthiHer LGBT Great Cambridge Netball Team

Quintet's relationships with some of these charitable organisations have been in place for a number of years: maintaining our support is proof of our commitment and allows them to more effectively focus on their long-term objectives.

Impact story: Luxembourg – Spirit of service

During the Christmas season of giving, we were happy to be able to contribute to the community we serve. Reflecting our longstanding support of Stëmm vun der Strooss (Voice of the Street) – a non-profit organisation that promotes the social and professional integration of disadvantaged people in Luxembourg – a group of Quintet colleagues helped prepare and serve holiday meals for the less fortunate. The bank also made a financial donation earmarked for the purchase of 300 sleeping bags.

Impact story: Luxembourg and Belgium – Run in the Dark

In 2023, over 110 Quintet colleagues in Luxembourg and Belgium took part in the annual Run in the Dark, which takes place across the world to raise awareness and funds to seek to cure paralysis in our lifetime. The Quintet team in Luxembourg was the largest corporate presence at the event.

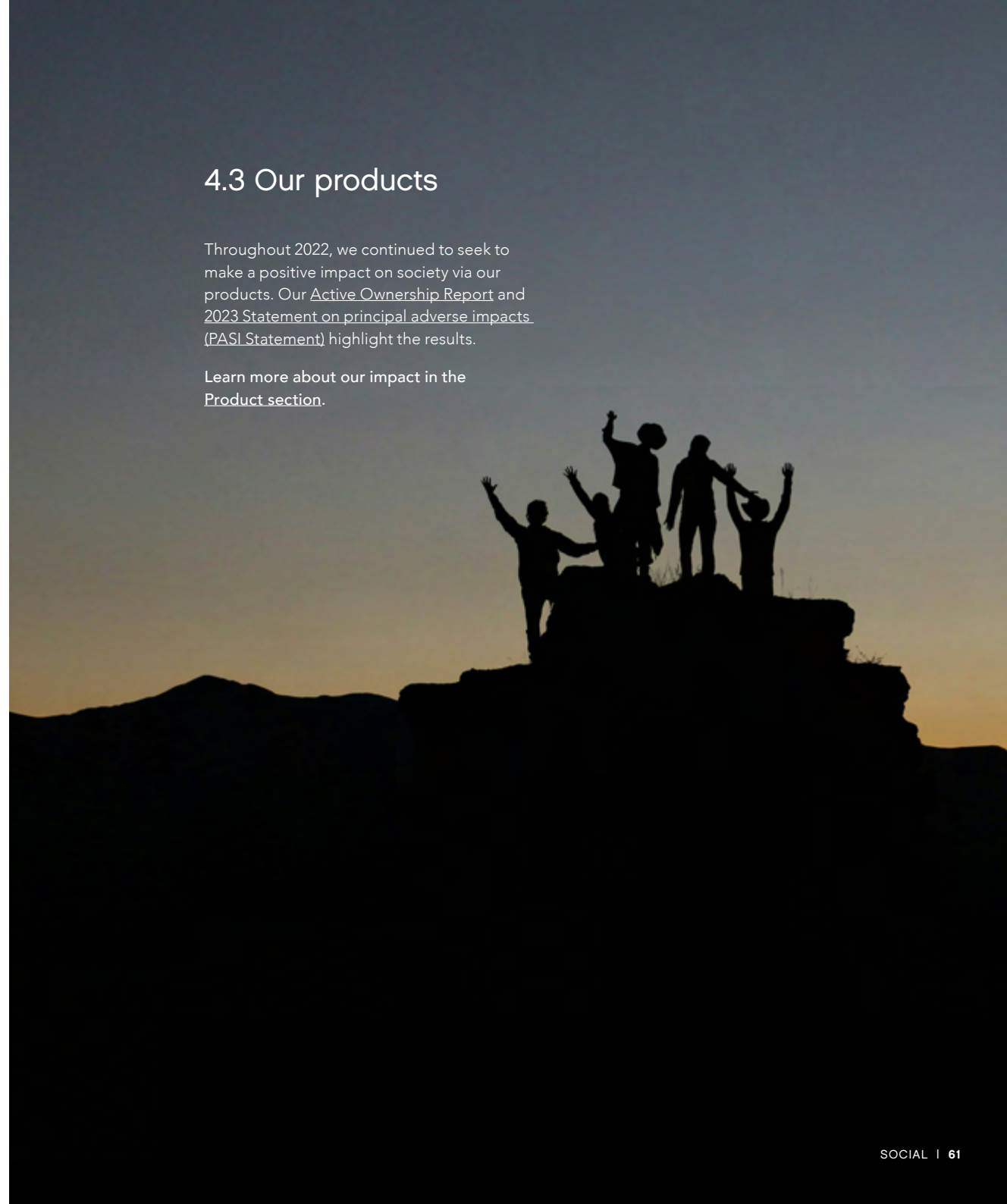
Impact story: Denmark – Supporting a primary school in Kenya

In 2023 Quintet Danmark sponsored a charity event organised by the Human Practice Foundation in Copenhagen. Funds raised through the charity dinner and auction were donated to the Mbitin Primary school in Kenya.

4.3 Our products

Throughout 2022, we continued to seek to make a positive impact on society via our products. Our [Active Ownership Report](#) and [2023 Statement on principal adverse impacts \(PASI Statement\)](#) highlight the results.

Learn more about our impact in the [Product section](#).



2023 CORPORATE
SUSTAINABILITY REPORT

GOVERNANCE

5.1 Oversight of sustainability in 2023

Quintet's work on sustainability has the potential to impact both our own organisation and stakeholders (e.g. our people) and our external environment and stakeholders (e.g. our clients, regulators, local communities, etc.). As such, our work is overseen by several bodies to ensure issues and risks are identified and managed, and decisions taken appropriately.

Ensuring oversight of our sustainability work, in 2023, meant starting by defining our Corporate Sustainability Strategy.

5.1.1 A structured approach to defining our Corporate Sustainability Strategy

To establish a corporate sustainability strategy that provides coherence and direction to all related activities, we began by defining:

- Intention (what we intend to do)
- Stakeholders (including the need to onboard them)

Stakeholders help us define our intentions, allowing us to define a strategy that is relevant and material for Quintet; at the same time,

by developing a strategy that is relevant for Quintet, we are more likely to earn the confidence of our stakeholders and, with their support, realise our strategic ambitions.

With this in mind, the following three steps were taken towards defining a Corporate Sustainability Strategy¹⁰:

1 Stakeholder engagement¹¹

We engaged with internal and external stakeholders, to understand what they believe to be material sustainability considerations for Quintet. We assessed materiality along two axes and three angles, and leaved interviews, questionnaires, and desk research:

- **Axis 1:** Impact materiality
- **Axis 2:** Financial materiality
- **Angle 1:** Material impacts
- **Angle 2:** Material risks
- **Angle 3:** Material opportunities

2 Double materiality assessment

Via stakeholder engagement, we built a materiality matrix across the two axes of impact materiality and financial materiality.

Based on this materiality matrix, we extrapolated four sustainability focus areas around which our corporate sustainability strategy was built.

3 Goals (mission statement), objectives and metrics¹²

We worked with relevant internal stakeholders through a number of meetings and we used desk research to define a goal, objectives and metrics for each sustainability focus area.

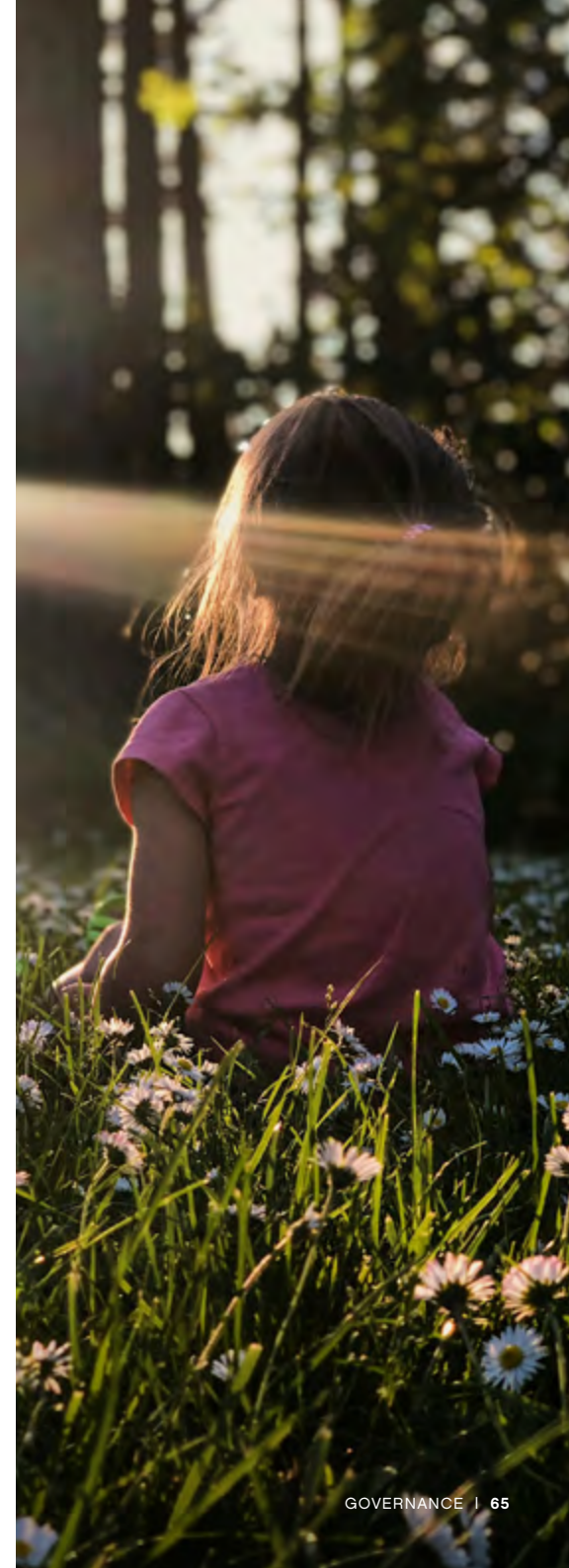
The Head of Corporate Sustainability led all of the activities linked to stakeholder engagement, double materiality assessment, and proposing goals, objectives and metrics.

The Corporate Sustainability Strategy includes a set of corporate sustainability initiatives. Together, this roadmap and set of initiatives will ensure that (i) the Corporate Sustainability Strategy is delivered in practice and (ii) it can be continuously enriched and refined to remain relevant and material.

¹⁰ More details about the materiality matrix that resulted from the exercise can be found in the [Annex](#).

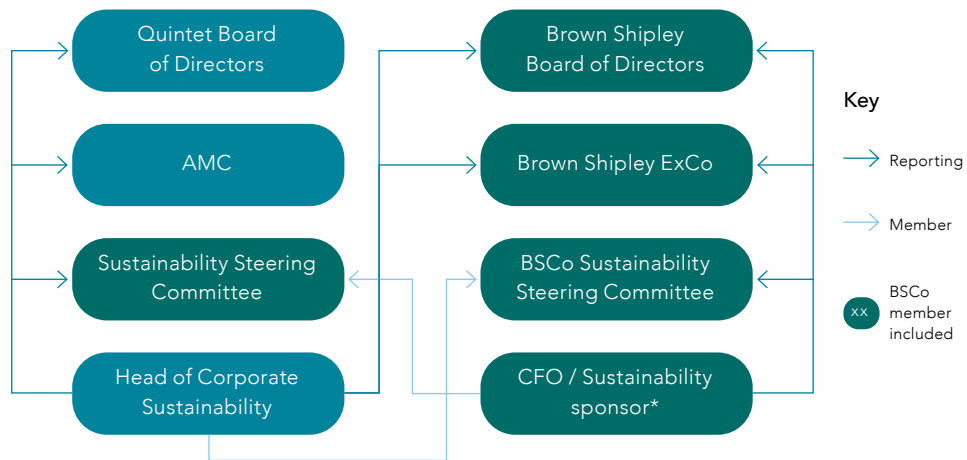
¹¹ Stakeholder engagement and double materiality assessment were structured around the sustainability topics as described by the European Sustainability Reporting Standards (ESRS). This choice was made to prepare the grounds for CSRD compliance in 2025. The results of these first two steps were presented to and approved by the AMC and Board of Directors.

¹² Goals and objectives, as well as an illustrative set of key performance indicators and metrics, were proposed to and approved by the AMC and Board of Directors at the end of 2023.



5.1.2 Oversight of sustainability in 2023

We continued to act based on the guidance and decision-making of our Sustainability Steering Committee, set up at both the group and UK level. These committees are composed, among others, of permanent members who are either AMC or Brown Shipley Executive Committee members.



* Until Q3 2023, the Sustainability sponsor role was covered by Brown Shipley's CRO. The role was moved to Brown Shipley's CFO in Q4 2023.

The two following governance bodies also cover sustainability related topics when needed and relevant, e.g., in the case of new projects to be launched to ensure alignment with relevant regulations:

- Group Investment & Product Committee (GIPC)
- Group Project Alignment Committee (GPAC)

Prompted by increasing regulatory requirements around sustainability (SFDR, MiFID II rules related to sustainability, etc.) firms such as Quintet must increasingly collect and analyse relevant data. To that end, we launched a monthly "ESG Data Forum" in 2023.

The objective of this forum is to gather all relevant stakeholders working on regulatory requirements with an impact on data. Through exchanges in this forum, we ensure that all stakeholders are up to date on data being collected for regulatory reasons and monitor progress to ensure such data is available as per the relevant regulatory deadline.

Finally, in 2023, regular presentations were provided to the CEOs of each of our branches and UK subsidiary to update them on progress on the definition of the Corporate Sustainability Strategy, engage them as stakeholders in our materiality assessment process, and present our 2022 Corporate Sustainability Report.

Oversight of sustainability topics across internal governance

Members	Description	Frequency	Extract of topics
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Board of Directors (BoD) and specialised Board Committees

Members	Description	Frequency	Extract of topics
<p>Board of Directors is composed of 12 members, including:</p> <ul style="list-style-type: none"> • 6 independent directors • 2 shareholder representatives • 4 employee representatives, representing Belgium, Germany, Luxembourg and the Netherlands <p>Please refer to our 2023 Annual Report</p>	<p>Supervises the implementation of Quintet's sustainability strategy and oversees its integration across our business model, culture and behaviours.</p>	<p>Quarterly</p>	<p>Corporate sustainability:</p> <ul style="list-style-type: none"> • Approval of 2022 Corporate Sustainability Report • Proposed approach to define Corporate Sustainability Strategy and related key topics to be tackled in short- and mid-term • Outcome of stakeholder engagement and materiality assessment • Approval of Corporate Sustainability Strategy <p>ESG & Sustainable investments:</p> <ul style="list-style-type: none"> • Approval of 2022 PASI Statement • Presentation of 2022 Active Ownership Report • Approval of climate change reduction targets <p>Climate-related & Environmental (C&E) risks:</p> <ul style="list-style-type: none"> • Outcome of C&E risk materiality assessment • C&E-related disclosures in the Pillar 3 Report • Outcomes of C&E data gap analysis • Results of Business Environment Scan (BES) • Approval of C&E Risk Management Framework (incl. C&E risk metrics for ongoing monitoring) • Quarterly update on 2022 ECB Thematic Review actions

Authorised Management Committee (AMC) and specialised AMC Committees

Members	Description	Frequency	Extract of topics
<p>Please refer to our 2023 Annual Report</p>	<p>Approves the corporate sustainability strategy and monitors its progress. Supports the implementation and further integration of sustainable practices.</p>	<p>Quarterly (at minimum)</p>	<p>Corporate sustainability:</p> <ul style="list-style-type: none"> • Approval of 2022 Corporate Sustainability Report • Proposed approach to define Corporate Sustainability Strategy and related key topics to be tackled in short- and mid-term • Outcome of stakeholder engagement and materiality assessment • Approval of Corporate Sustainability Strategy <p>ESG & Sustainable investments:</p> <ul style="list-style-type: none"> • Approval of 2022 PASI Statement • Approval of climate change reduction targets <p>Climate-related & Environmental (C&E) risks:</p> <ul style="list-style-type: none"> • Outcome of C&E risk materiality assessment • C&E-related disclosures in the Pillar 3 Report • Outcome of C&E data gap analysis • Results of Business Environment Scan (BES) • Approval of C&E Risk Management Framework (incl. C&E risk metrics for ongoing monitoring) • Quarterly update on 2022 ECB Thematic Review actions • Quarterly C&E Risk Dashboard

Group Sustainability Steering Committee			
<ul style="list-style-type: none"> Chair: Group Chief of Staff PMO: Head of Corporate Sustainability Group Head of Investment & Client Solutions Head of ESG & Sustainable Investing Head of Lending Advisory Group Chief Financial Officer Group Head of Regulatory Finance Financial Regulation & Solutions team members Group Head of ALM & Treasury Group ALM manager Group Chief Risk Officer Head of Group Risk Modelling & Quantitative Analysis Head of Group Transversal Risk Management Transversal Risk Management team members Brown Shipley Sustainability Sponsor (Chief Risk Officer, then Chief Financial Officer) Brown Shipley Head of Change 	Oversees and steers the progress of key sustainability topics, including for example the integration of climate-related & environmental risks, integration of SFDR into products, definition of the Corporate Sustainability Strategy.	Monthly	<ul style="list-style-type: none"> Approach and plan to define Corporate Sustainability Strategy Outcome of stakeholder engagement and materiality assessment exercises Presentation of proposed Corporate Sustainability Strategy, prior to presentation to AMC, Brown Shipley ExCo, Quintet Board and Brown Shipley Board Presentation of 2022 Corporate Sustainability Report, prior to presentation to AMC and Board. Update on ESG & Sustainable Investing, including further integration and implementation of SFDR requirements moving SFDR requirements from project mode to business as usual, and an update on the climate change reduction targets Climate-related & environmental risks: progress made on the ECB thematic review Focus on ESG data requirements and progress thereof – with a focus on EU Taxonomy requirements when needed Focus on Brown Shipley's sustainability programme

Brown Shipley Sustainability Steering Committee			
<ul style="list-style-type: none"> Chair: Brown Shipley Chief Risk Officer (moved to Chief Financial Officer in Q4 2023) PMO: Brown Shipley Head of Change Brown Shipley Head of Investment and Client Solutions Head of ESG & Sustainable Investing Group Head of Product & Business Management Brown Shipley Chief Compliance Officer Brown Shipley Financial Accountant Head of Corporate Sustainability 	Oversees and steers the progress of key sustainability topics specific to Brown Shipley, including for example the implementation of TCFD requirements.	Ad hoc	<ul style="list-style-type: none"> Approach and plan to define Corporate Sustainability Strategy Presentation of 2022 Corporate Sustainability Report Presentation of TCFD requirements and proposed approach for compliance

ESG Data forum			
<ul style="list-style-type: none"> Chair: Group Chief of Staff PMO: Head of Corporate Sustainability Representatives of the Financial Regulation & Solutions team Representatives of the Transversal Risk Management team Representatives of the ESG & Sustainable Investing team Representatives of the Product & Business management team Representatives of the Lending Advisory team Representatives of the central project management team – focusing on SFDR project 	Monthly follow-up on the status, readiness, any risks/issues in complying with regulations requiring ESG data.	Monthly	In 2023, key topics monitored included: <ul style="list-style-type: none"> SFDR MiFID II rules related to sustainability EU Taxonomy ECB Guide on C&E risk management EBA Guidelines on loan origination & monitoring CSRD

In the same way as the Head of Corporate Sustainability – through the Group Sustainability Steering Committee – reports to the AMC and Quintet Board of Directors, the Brown Shipley Sustainability sponsor – through the Brown Shipley Sustainability Steering Committee – reports to the Brown Shipley ExCo and Brown Shipley Board of Directors, which includes three non-executive directors.

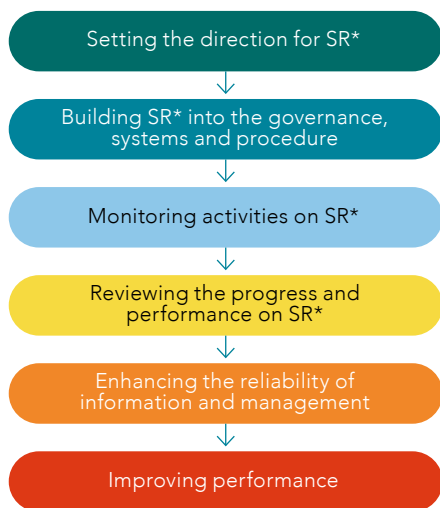
Key topics presented to the Brown Shipley ExCo and Board of Directors in 2023 included the 2022 Corporate Sustainability Report, the results of the stakeholder engagement and materiality assessment, the Corporate Sustainability Strategy, and – specific to the UK - requirements related to TCFD.

5.1.3 Enhanced governance framework starting from 2024

As part of the Corporate Sustainability Strategy defined in 2023, we worked on identifying strengthened governance to support the deployment of that strategy. In view of providing solid grounds for the Corporate Sustainability Strategy to be deployed successfully, we proposed and validated a governance system that aligns with the decision-making processes of ISO26000.

ISO26000 at a glance¹³

ISO26000 is a voluntary standard providing guidance on how we can operate in a socially responsible way. It identifies six main decision-making processes:



*SR: Social responsibility

It also identifies specific "Principles of Social Responsibility":

- Accountability
- Transparency
- Ethical behaviour
- Respect for stakeholder interest
- Respect for the rule of law
- Respect for internal norms of behaviour
- Respect for human rights

The Corporate Sustainability governance framework proposed as part of our strategy – and which we began deploying in 2024 – is inspired by the guidance of ISO26000 in the following ways:

AREA OF ISO26000	ELEMENTS OF ISO26000	HOW WE USED ISO26000 AS A GUIDANCE FOR OUR CORPORATE SUSTAINABILITY GOVERNANCE FRAMEWORK
Principles	Accountability	A matrix will be designed ¹⁴ to ensure accountability for the Corporate Sustainability strategy and programme.
	Transparency	The communication plan forms a fundamental part of our corporate sustainability programme. In the meantime, we rely on our annual disclosures and regular steering committees, AMC / UK ExCo and Board presentations to ensure transparency.
	Respect for stakeholder interest	The principle is upheld thanks to the regular stakeholder engagement process started in 2023 and will continue in view of maintaining our materiality assessment for CSRD.
	Ethical behaviour, respect of the rule of law, respect for internal norms of behaviour, respect for human rights	These principles are tackled as part of the sustainability focus areas of "Corporate Culture" and "Responsible Workforce Management", as well as by a number of corporate sustainability initiatives.
Decision-making processes	<ul style="list-style-type: none"> • Setting the direction for SR • Building SR into the governance • Monitoring activities on SR • Reviewing progress and performance on SR • Enhancing reliability of information and management • Improving performance 	<p>When designing the governance framework, identifying the committees and forums to be created and their interrelationship, we identified how each body could play a role in each decision-making process as per ISO26000.</p> <p>In addition to the bodies already in place in 2023, the following forums were identified to be introduced in 2024:</p> <ul style="list-style-type: none"> • ESG in the Business: Asset management • ESG in the Business: Lending • ESG in the Business: Asset Servicing • ESG in the Business: ALM • ESG Risks • ESG 4 Our People • ESG 4 Our Marketing • ESG 4 Our Procurement • ESG 4 Our Facilities • CSR Forum (focus on support of charitable organisations through donations and/or volunteering)

¹³ Source: <https://www.iso.org/iso-26000-social-responsibility.html>

¹⁴ The matrix was defined at the beginning of 2024.

5.2 Integration of sustainability in the organisation

The deployment of an enhanced governance framework starting in 2024 will enable us to identify the functions and areas of activities where Quintet can further integrate sustainability considerations, in view of reaching the objectives set by the Corporate Sustainability Strategy.

In the meantime, it is worth noting how specific areas of our organisation are already upholding and integrating ESG principles in their ways of working.



5.2.1 PROCUREMENT

As part of the Supplier General Terms & Conditions, Quintet favours suppliers who share our principles and values, and requires them to be familiar and comply with the Supplier Code of Conduct in accordance with applicable international and local laws and regulations, as well as applicable industry standards.

Guidelines structuring Quintet's Supplier Code of Conduct cover:

- **Business ethics and integrity**, including anti-bribery, conflict of interest, fair competition, safeguarding of information, countering of fraud, corruption, money laundering and tax evasion
- **People**, including zero tolerance of child labour, forced labour, harassment, and discrimination; assurance of a safe working environment; payment of salaries and employment benefits in line with local and industry specificities; avoidance of inhumane treatment; set up of whistleblowing mechanisms
- **Planet**, including the establishment of an environmental policy and responsible use of environmental resources

As per our purchasing principles, our Procurement department reviews the purchasing process when the following criteria are met:

- **Consultancy**: Projects involving the purchase (or renewal of existing contract) of any type of consultancy/professional services valued at or above €25,000
- **Activities with confirmed or potential environmental impact**: Projects involving the purchase (or renewal of existing contract) of products and/or services with a confirmed or potential environmental impact, whatever the value

- **Activities involving the cloud**: Projects involving the purchase (or renewal of existing contract) of cloud-based activities, products and/or services, whatever the value
- **Market data spend**: Projects involving the purchase (or renewal of existing contract) of market data products and/or services (subscription/renewal of licenses, research, consultancy, etc.), whatever the value. Requests are analysed and subject to approval by a market data specialist prior to purchase
- **All purchases & contracts from €50,000**: Projects where the consolidated spend over the duration of the engagement is valued at or above €50,000

When these criteria are met, Procurement also works as necessary with the Data Protection Office and with the Outsourcing team to ensure that, respectively, data Protection agreements are set up and relevant outsourcing assessments are performed.

On a quarterly basis, all transactions with external suppliers are reviewed by Procurement, ensuring alignment with Quintet's Procurement Policy. Outcomes are shared with senior management, and any irregularities are highlighted and addressed.

Through these principles we ensure that our purchasing processes are performed according to a structured governance and approach, while abiding by a defined Supplier Code of Conduct.

Finally, with regards to supplier management, we apply standard payment terms of seven days following the data of the invoice's approval¹⁵. In 2023 there were no legal proceedings related to supplier invoices.

¹⁵ This date is linked to the date on which the invoice arrives within the Finance department, rather than the date of invoice issuance.



5.2.2 DATA PROTECTION

Quintet's Group Data Protection Policy, Charter and Procedures were revisited in 2023 following organisational changes such as the move of the Privacy Monitoring Programme from Group Compliance to Group DPO.

The Group DPO support network, composed of the direct contact points in key functions, has been reinforced to run and provide advisory for 1LoD/2LoD control activities.

A training programme was fully rolled out for all employees, line managers and front office staff. The focus of this training was on digital storage and cleaning of end user files, data-leakage prevention and recommendations for artificial intelligence tool usage.

The register of personal data processing was revisited based on 2023 organisational updates.

Data Protection Impact assessments for new project or existing processing requiring Group DPO review were performed. As no high risk was identified, no notification was required to the CNPD¹⁶ or ICO¹⁷. Group DPO also supports project managers for data protection by design/default analysis performance at the beginning of any project.

The 2023 Privacy Monitoring Programme was completed and any residual risks are being addressed with adequate action plan and monitored within the Enterprise Risk Inventory tool.



5.2.3 BUSINESS CONDUCT

We have five primary means to define and implement our business conduct:

GROUP COMPLIANCE CODE OF CONDUCT

Code of Conduct aims at:

Enabling a risk and compliance culture:

The behaviours set out in this Code of Conduct are a critical foundation for our risk and compliance culture. It is essential that all staff understand the rules and how they apply to them.

Being the key driver of the right behaviours:

This Code acts as a key driver of:

- The bank's conduct in the regulated environment in which the Group operates
- Staff conduct in the day-to-day performance of their roles
- The bank's ongoing relationship with regulators

Highlighting client-centricity: This Code places our clients' interest as a key value to protect and lists a number of behaviours that aim at achieving that purpose.

Emphasising individual accountability: This Code establishes the appropriate level of individual accountability of all staff.

Covering all types of business activities: This Code applies to all types of activities carried out by bank staff while under an employment contract with the Group.

GROUP GIFTS & ENTERTAINMENT POLICY

Controls are exercised by Compliance Function on various teams and activities to ensure the enforcement of our Business Conduct.

The main focus of controls are ethics & conduct, fraud, market abuse, corruption, AML, market transparency, cross-border transactions and investor protection.

Compliance is achieved through advisory, training for new joiners and employees and ongoing checks in which adherence to laws, guidelines and regulations is ensured. Independent reporting by Compliance is made to Quintet executive management as well as relevant authorities when required.

GROUP CODE FOR PROTECTION OF WHISTLEBLOWERS

This Code provides a safe channel to raise any serious and legitimate concerns that could cause harm to our clients as well as any group entities.

We believe that having a robust whistleblowing procedure is part of an effective risk management system.

This Code extends to all gross malpractice, whether general, operational or financial in nature, including possible gross improprieties in financial reporting and other matters.

The Code emphasises the confidentiality of the reporting process, protecting the identity of whistleblowers and ensuring that reprisals or retaliation are strictly prohibited.

Multiple reporting channels are available to facilitate the reporting of concerns. These channels are easily accessible and designed to suit the preferences and comfort levels of individuals coming forward.

Mechanisms for prompt and thorough investigation of reported concerns are outlined. A clear process for conducting the investigation and follow-up actions, including corrective measures and communication, is established.

The Code explicitly prohibits retaliation against whistleblowers. Any form of adverse action against individuals reporting concerns is strictly prohibited and subject to disciplinary measures.

All reporting mechanisms and investigation processes are designed to comply with applicable laws and regulations related to whistleblowing and misconduct investigations.

By implementing these mechanisms, we aim to foster a culture where individuals feel empowered to report concerns, knowing that their voice will be heard and corrective actions will be taken. This reflects our dedication to ethical conduct, transparency, and continuous improvement.

GROUP FINANCIAL CRIME COMPLIANCE POLICY

Quintet has a responsibility to its clients, shareholders and regulators to prevent Quintet from being used to facilitate the movement of criminal proceeds and the transfer of funds destined to finance terrorism or evade taxes.

Quintet is committed to detect, deter, manage and identify the financial crime risks that it is exposed to and to take the proportionate measures required to manage these risks across all jurisdictions in which it operates, applying a risk-based approach.

One of the ways to meet this objective is through this Financial Crime Compliance Policy.

The fight against corruption & bribery and fraud (client/ external) is an important element of responsible business conduct and is also covered within the scope of this policy.

CONTROLS IN PLACE TO ENSURE ENFORCEMENT OF BUSINESS CONDUCT

Controls are exercised by Compliance Function on various teams and activities to ensure the enforcement of our Business Conduct.

The main focus of controls are ethics & conduct, fraud, market abuse, corruption, AML, market transparency, cross-border transactions and investor protection.

Compliance is achieved through advisory, training for new joiners and employees and ongoing checks in which adherence to laws, guidelines and regulations is ensured. Independent reporting by Compliance is made to Quintet executive management as well as relevant authorities when required.

¹⁶ Commission Nationale pour la Protection des Données – Luxembourg authority

¹⁷ Information Commissioner's Office – UK authority



5.2.4 RESPONSIBLE MARKETING AND COMMUNICATION

In 2023, Compliance defined a new policy for marketing and client communication. The purpose of this new policy is six-fold:

- 1. Ensuring compliance:** Ensure adherence to regulatory requirements on marketing communications as set out by EU directives (e.g., MiFID II, Market Abuse and Regulations) and local market-specific regulations
- 2. Increasing awareness:** Of the requirements that need to be considered when producing and approving marketing material
- 3. Harmonising practices across the group:** This policy, as well as the accompanying guidelines on this topic issued by Group Compliance, aim to harmonise Quintet's business practice on the topic across locations
- 4. Identifying locally gold-plated requirements:** Local market-specific requirements as gold-plated by local regulators have been identified by the policy
- 5. Enhancing client-centricity:** This policy stresses Quintet's responsibility to ensure it pays due regard to the information needs of its clients and communicates information to them in a way that is fair, clear, and not misleading

- 6. Defining roles and responsibilities:** This policy allocates the client risk resulting from issuing client communication and financial promotions to those best placed to manage it: the first line of defence within each function producing marketing material and/or client communications

While the policy recognises the specific interest for Marketing teams, it also underlines that all Quintet staff have a responsibility to communicate with clients fairly and in a non-misleading way.

In the UK, the topic of responsible marketing and communication was a particular point of attention in the context of the implementation of the Consumer Duty rules. To this end, Brown Shipley took several actions, including:

- External website reviewed with "Crystal Mark Award" accreditation provided by the Plain English Campaign organisation
- External key client documents reviewed
- Implementation of minimum Flesch reading¹⁸ ease score threshold of 30 for key client communication¹⁹
- Plain English training for content writers
- Client understanding tested through newly initiated client survey and enhanced NPS monthly survey
- Clients invited to provide feedback and guidance through our Clients Councils

¹⁸ "Flesch Kincaid Reading Ease Test", a pillar of the Plain English movement

¹⁹ With a threshold between 0 to 30, a communication is deemed understandable for a college graduate.

5.3 C&E risk management

As a private bank, Quintet has a limited share of direct exposure to non-financial corporates. Its principal risks are largely related to its investment management activities, banking operations, and mortgage lending.

In 2023, a thorough risk identification and materiality assessment for C&E risks was performed by overlaying C&E drivers (physical and transition) to all financial and non-financial risks of our internal risk taxonomy and identifying relevant transmission channels. The assessment was performed for different time horizons (short, medium and long-term). The following risks were assessed to be material based on the analysis performed (largely in line with the previous year's exercise and the exercise performed on Q1 2024):

- Market risk: assessed as material over the medium- and long-term due to the repricing of securities vulnerable to C&E risk drivers in the trading and banking book
- Profitability and investment risks: assessed as material over the long term due to the expected lower returns on non-sustainable investments and loss of clients' assets
- Wealth management:
 - Number of breaches of sustainability minimum commitments (made in precontractual disclosures) in Article 8+ flagship sub-funds in the last quarter
 - Percentage of investments aligned with E&S characteristics in strategic funds and discretionary mandates
 - Percentage of shareholders' environmental and social proposals supported as compared to the industry average
 - Portion of AuM invested in assets within the exclusion list across DPM and in-house funds
- Legal, compliance (notably investor protection risk), regulatory and reputational risks: were assessed as material over all time horizons due to steadily increasing regulatory and legal requirements (SFDR, MiFID II) and increased awareness by clients, counterparties, regulators, and the public (greenwashing risk)
- Operational risks (notably to business continuity and execution, delivery, and process management risks), and ICT & cyber risks: assessed as material in the medium and long term due to the expected increase in frequency and severity of physical hazards
- Credit risk: assessed as material over the medium- and long-term due to physical risk to real estate, and transition policies requiring higher energy efficiency standards

Based on the enhanced risk identification methodologies developed and the outcome of a data gap analysis performed for C&E risk data, a comprehensive set of C&E risk metrics was introduced in the second half of 2023 covering the core activities of the Group:

- Lending:
 - Percentage of mortgage book value covered by real estate collaterals with available reported energy performance (EP) label lower than D (for newly originated loans in the last quarter)
 - Percentage of mortgage book value covered by real estate collaterals with no reported EP label collected/available (for newly originated loans during the quarter)

Concentration of real estate collaterals in "High Flood Risk" areas

 - Portion of financial collateral received included in the exclusion list
 - Portion of loans and advances towards corporates active in "high C&E risk sectors"
- ALM & Treasury:
 - Mean weighted average carbon risk score
 - Portion of ALM & Treasury assets invested in "High C&E risk" sectors and countries
 - Portion of ALM & Treasury assets invested in the exclusion list
 - Weighted average carbon intensity of the portfolio
 - Green bonds ratio

These risk indicators and the day-to-day risk management arrangements for C&E risks were formalised in the Group Climate & Environmental Risk Management Policy. The results of C&E risk monitoring metrics and relevant conclusions and escalations are presented and discussed in the relevant governance bodies on a quarterly basis.

Further details on ESG risk management aspects are presented in the latest year-end [Pillar 3 report](#).

5.4 Governance in our product sustainability framework

In 2023, we continued our efforts to integrate sustainability risks in our discretionary portfolio management and advisory businesses. Our [Group Sustainability Risks in Investments Policy](#) – revised in 2023 – goes hand in hand with the bank's low appetite for climate-related and environmental risks. The policy provides a definition of sustainability risks in line with sustainable finance regulations and identifies sub-categories of environmental, social and governance risks.

Sustainability risks are managed in portfolio management via our single-line and third-party fund due diligence process. When investing in single lines, we aim to avoid or limit exposure to high-risk areas such as violations of the UN Global Compact, controversial weapons and significant involvement in thermal coal by adhering to international standards, applying a set of exclusions, controversy monitoring and ESG integration. Where possible and feasible, we vote and engage with issuers to mitigate identified risks. When investing in third-party funds, we expect them to meet our minimum ESG requirements when it comes to integrating sustainability risks, exclusions and active ownership policies.

Similarly, sustainability risks are managed in our investment advice and high-risk areas are avoided or limited.

Our [Group Sustainability Risks in Investments Policy](#):

- Identifies the main types of risks in the investment process:
 - Environmental risks to the investment
 - Social risks to the investment
 - Governance risks to the investment
- Defines how sustainability risks should be managed in the investment process, namely through:
 - Adherence to international standards
 - Active ownership
 - Exclusion
 - Controversy monitoring
 - ESG integration

As a central pillar of sustainability, we integrate governance factors in our Sustainable Investment Framework. Here, good governance represents one of the three elements to consider when identifying instruments that are investible as per Quintet's Sustainable Investment framework. We check for good governance via an external data provider.

See the [Product section](#) for further information on how we integrate governance within our product approach.

In our journey to integrate sustainability considerations in our product offering, external guidance and exchange with peers is valuable. To that end, we participate in various working groups in different banking and finance associations across the countries in which we are active, including for example the Luxembourg Banker's Association (ABBL).

5.5 Compliance with disclosure and transparency requirements

In 2023, Quintet complied with all expected disclosure and transparency requirements, including:

- Pre-contractual documents, under SFDR
- Periodic disclosures, under SFDR
- Website disclosures, under SFDR
- 2022 PASI Statements for Quintet as Financial Market Participant as well as Quintet as Financial Advisor, under SFDR
- EU Taxonomy simplified disclosure

Quintet also launched the necessary projects to prepare for future sustainability disclosure requirements, including CSRD, the EU Taxonomy full disclosure (i.e., including Alignment assessment), and – specifically for Brown Shipley – TCFD.

Finally, it is noted that none of Quintet's branches nor its UK subsidiary undertook actions that could be linked to political influence and lobbying.



2023 CORPORATE
SUSTAINABILITY REPORT

PRODUCT

Product

6.1 Product strategy

2021 saw the entry into force of the first notable regulations around sustainable finance (SFDR and the EU Taxonomy), which led us to reflect on sustainability in our investment approach. Following the implementation of the first SFDR regulatory requirements in 2021, we revised our Sustainable Investment Framework and Investment Philosophy in 2022 to reflect the evolution of the market and environment in which we operate, and the assessment we could make of the level of adaptability and resilience of our former sustainable investment approach to the evolving market and environment.

2023 marked a full year of implementing and integrating that framework. We continued to align all our products and investment processes with the concepts and expectations of the regulation. Based on updated regulatory guidance, observed market practices and lessons learned, we also refined and updated the sustainability related disclosures of our products.





6.1.1 Sustainable Investment Framework

In general, our Sustainable Investment Framework is structured across three pillars; if a company meets all requirements across all pillars, its investment instruments are considered sustainable according to Quintet's proprietary framework.

To be noted: Our Sustainable Investment Framework only applies to single lines; for third-party funds we rely on our Fund Selection team to perform the appropriate due diligence. In 2023, we further enhanced the framework by adding a new dataset that allows us to identify companies that generate revenues aligned with one or more of the UN Sustainable Development Goals (SDGs). We see the SDGs as an important framework that can help investors channel capital towards solutions that can contribute to the attainment of these global goals.



Pillar 1: Contribution to an environmental or social objective, where the data that is considered is whether the company's activities:

- Align with the EU Taxonomy
- Are sustainable
- Are linked to low-carbon intensity and ESG risks
- Are related to healthcare and education
- Are aligned with one or more of the UN Sustainable Development Goals



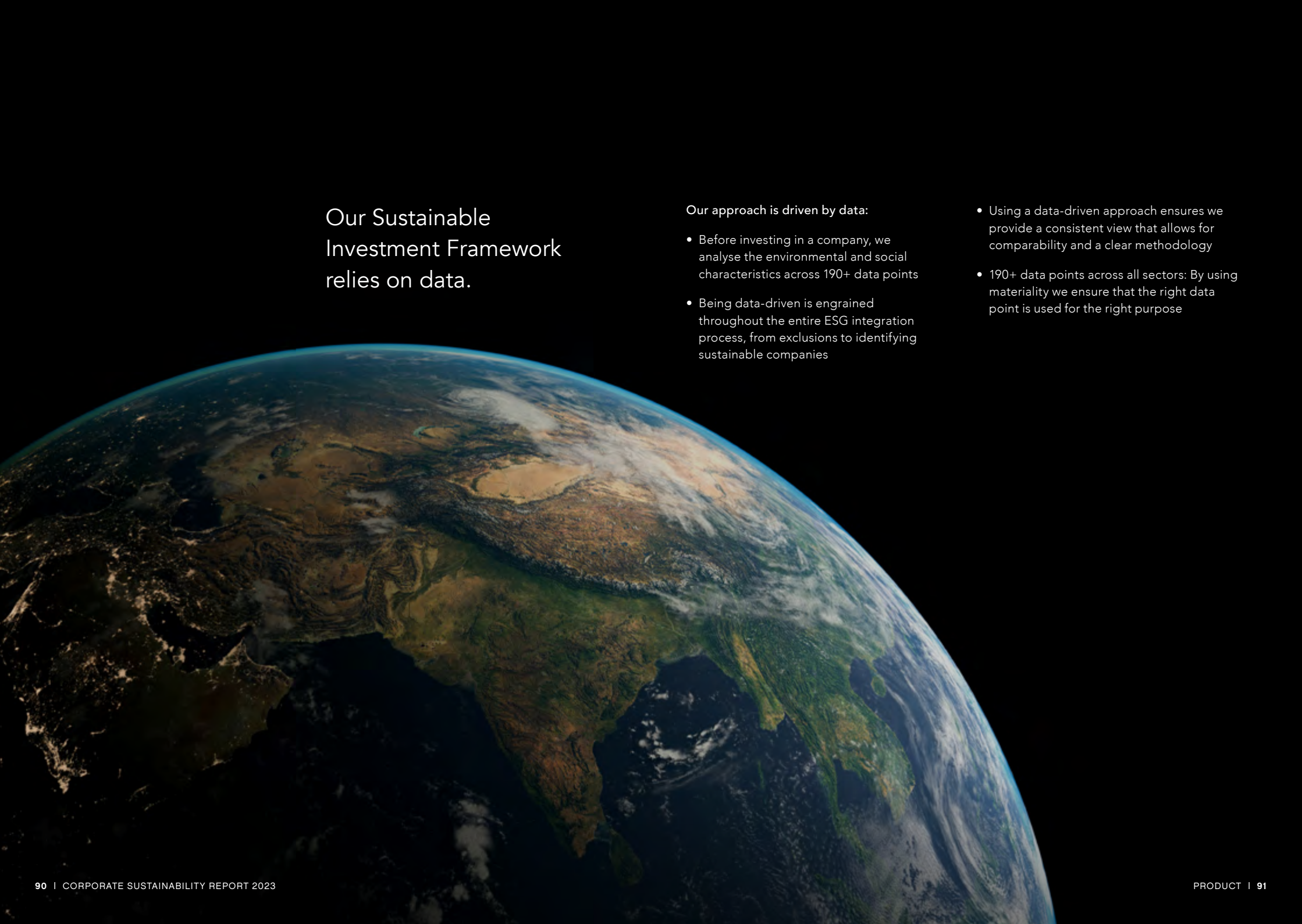
Pillar 2: Do no significant harm (DNSH) principle, considering:

- Adherence to international standards such as the UN Global Compact principles, OECD guidelines for SMEs and UN Guiding Principles for Business & Human Rights
- Thresholds set for principal adverse impacts (PAI) defined by SFDR



Pillar 3: Good governance, ensuring that companies are not involved in severe controversies related to governance matters.

Governance matters can include sound management structures, employee relations, remuneration of staff and tax compliance. In addition, Quintet expects the companies to comply with the UN Global Compact Principles, which include commitments to anti-corruption and labour relations to satisfy the good governance pillar.



Our Sustainable
Investment Framework
relies on data.

Our approach is driven by data:

- Before investing in a company, we analyse the environmental and social characteristics across 190+ data points
- Being data-driven is engrained throughout the entire ESG integration process, from exclusions to identifying sustainable companies
- Using a data-driven approach ensures we provide a consistent view that allows for comparability and a clear methodology
- 190+ data points across all sectors: By using materiality we ensure that the right data point is used for the right purpose



Based on data, our Article 8+ flagship funds adhere to SFDR guidelines and meet the following criteria:

- **At least 85% of investments adhere to environmental and social (E&S) characteristics:** the bulk of a portfolio is invested in instruments meeting E&S characteristics. This includes, for example, funds classified as Article 8 or 9, and single-line bonds or equities meeting our in-house sustainable and ESG investment process.

- **At least 20% of investments should be sustainable investments:** each instrument carries a percentage exposure to sustainability. When aggregating all these sustainable exposures, a portfolio must carry at least 20% exposure to these sustainable instruments.
- **At most 15% of the portfolio is allocated to “other” vehicles,** cash or commodities, which have no E&S goals and are only allowed for hedging and diversification purposes.

The below summarises how our ESG and sustainable investment approach relies on data, regulatory requirements, research and important governance aspects such as active ownership and transparency:

Screening approach for companies and funds:

Sustainable screening of individual companies:

- 1 **Filter for negative effects:**
Screening for negative activities with Sustainalytics data
- 2 **Filter for controversies with Sustainalytics data**
- 3 **Identification of sustainability of products and services & financially material ESG risk factors**
- 4 **Identification of whether the instrument is sustainable:**
 - 1) Contribution to an environmental or social objective
 - 2) Do No Significant Harm (DNSH) principle
 - 3) Good governance

Sustainable screening of funds: we rely on five key pillars of fund selection

-  **Intentionality:**
Explicit and intended links to sustainability in fund objective
-  **Portfolio characteristics:**
Sustainable characteristics across holdings and portfolio construction
-  **Research:**
Sufficient skill, capacity and tools embedded in methods and processes
-  **Active ownership:**
High-quality voting and engagement supported by clear policies
-  **Transparency:**
Frequent reporting on voting, engagement and progress on sustainable targets

In addition, one way of integrating ESG matters in our product offering is by partnering with financial institutions that are structuring funds in such a way already. For example, our partnership with Triodos Investment Management allows us, for our discretionary portfolio management clients who choose to opt for this mandate, to participate in equities contributing to at least one of Triodos' sustainable transition themes²⁰. At the end of 2023:

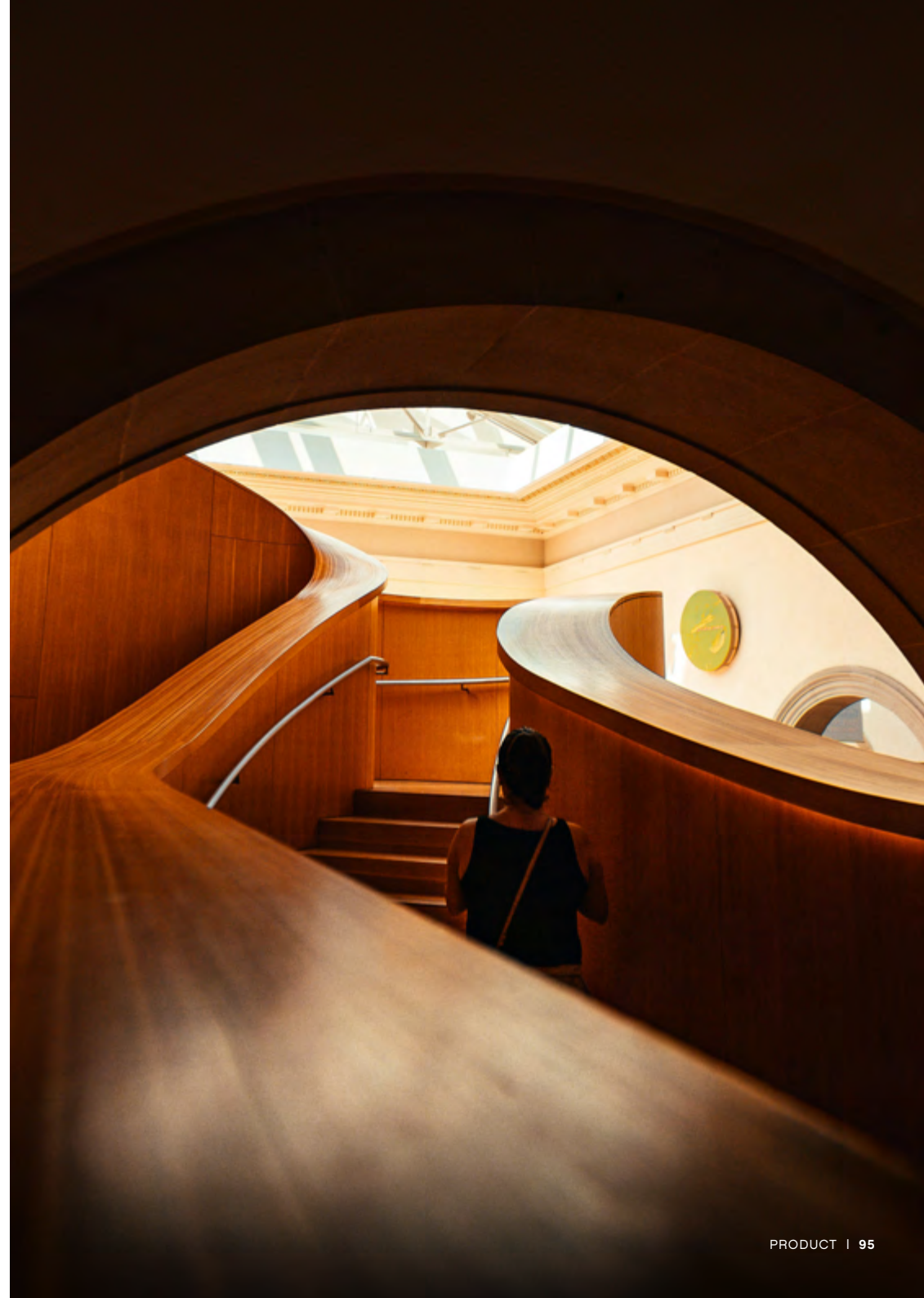
- Total investments in the sustainable investment mandate in partnership with Triodos was 1.264 billion EUR in assets
- Triodos also engage with companies in funds in which we invest

²⁰ Sustainable transition themes include: food, resources, energy, society, well-being. Each investment needs to blend in at least one theme to be part of the investment universe.

6.1.2 Consideration of Principal Adverse Impacts

Our [2023 Statement on Principal Adverse Impacts](#) provides insights into the Principal Adverse Impacts (PAIs) of Quintet's investment decisions on sustainability factors. As this statement covers investments where Quintet was responsible for the investment decision-making, it does not cover investments made by Quintet clients in advisory and execution-only propositions, nor the investments of Quintet subsidiaries that manage mutual funds. While all PAIs described in the statement are directly or indirectly influenced through the methods and criteria Quintet follows as part of its [Responsible Investment Policy](#), the indicators that are most explicitly embedded in the Quintet Responsible Investment Policy are

- PAI indicator 4 (companies active in the fossil fuel sector) through the exclusion criteria for single lines related to thermal coal
- PAI 10 (violations of UN Global Compact Principles and OECD Guidelines for Multinational Enterprises) through the combined engagement and exclusion approach for single lines related to companies that are considered to be in violation thereof
- PAI 14 (involvement in controversial weapons) through the exclusion criteria for single lines related to company involvement in controversial weapons



6.2 Resulting outcomes

6.2.1 ESG & sustainable assets:

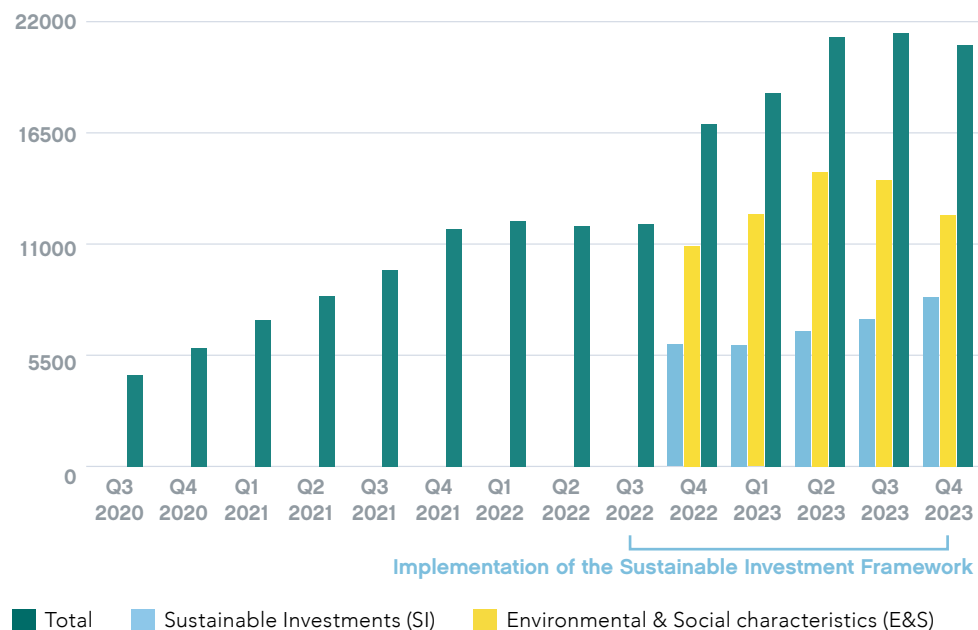
When assessing how assets contributed to sustainable investing, the recent revision of our Sustainable Investment Framework, in line with SFDR definitions, should be kept in mind.

Until Q3 2022, our calculations were limited to investments made in third-party ESG funds and reflected a broader definition of sustainability. Starting from Q4 2022 onwards, we implemented the Sustainable Investment Framework, and have been able to calculate our sustainable AuM with

greater accuracy, as defined by SFDR. With the implementation of the Sustainable Investment Framework, we are also now able to include a larger scope covering investments made via single lines, on top of the previous scope which only covered third-party funds.

The below shows the evolution from 2020 until Q4 2023. The distinction between AuM in Sustainable Investments and AuM with Environmental and Social characteristics starting from Q4 2022 evidences the implementation of our Sustainable Investment Framework.

Evolution of our ESG assets under management over time



6.2.2 Active ownership

We engage as active owners because we are convinced that when companies adopt sustainable practices they become better businesses, which benefits investors, society and the planet. Through our [Active Ownership Policy](#) and activities, we implement one of the UN Principles for Responsible Investment, to which we are a signatory: "We will be active owners and incorporate ESG issues into our ownership policies and practices."

We use our voice to press for positive change through a combination of dialogue with companies and voting at shareholder meetings. That is what is meant by "active ownership", which constitutes a key part of our investment strategy.



VOTING APPROACH

Our voting activity is organised in an Active Ownership group, and we partner with Glass Lewis, a proxy voting provider, to provide research and technically implement voting. The Active Ownership group monitors the recommendations made by Glass Lewis to ensure consistency is maintained with our voting policy.

- Voting priorities include: composition, independence and accountability of the board; disclosure and transparency; long-term sustainable value creation; executive compensation and alignment with long-term interests of shareholders and key stakeholders; rights of shareholders; shareholder proposals
- We vote for direct-line equities in portfolios of our in-house funds managed by Brown Shipley, InsingerGilissen Asset Management N.V. and Kredietrust Luxembourg S.A. (Rivertree and Essential Portfolio Selection fund ranges)

- We will not vote where:
 - Across applicable Quintet holdings exposure totals less than €500,000 unless the company is involved in a severe controversy, as defined by ourselves or one of our service providers
 - Additional costs and/or barriers are deemed prohibitive by the Active Ownership group
- Quintet's Active Ownership group will discuss in detail shareholder meeting agenda items:
 - Where across applicable Quintet holdings the exposure totals more than 1% of the company's outstanding shares
 - Where across applicable Quintet investments we represent more than €20 million
 - Where the company is involved in a severe controversy
 - Upon the request of equity portfolio managers, or members of the Active Ownership group



ENGAGEMENT APPROACH

We work with EOS at Federated Hermes (EOS) to conduct engagement on our behalf. We believe that working with a third-party company that engages on our own but also others' behalf results in a collaborative effort facilitating the more effective steering of decisions and change in the companies with which we engage.

We instructed EOS to focus on companies that violate the principles of the UN Global Compact, or that are involved in significant ESG controversies.

The engagement priorities reflect the most material drivers of long-term value, with four priority themes: climate change, human and labour rights, human capital management, and board effectiveness and ethical culture.

Engagement priorities are reviewed annually, and we provide our insights and priorities as part of the priority-setting process with our service provider.

In addition to engagement for direct lines, we engage with external fund managers to communicate our beliefs and to understand theirs, and for insight into their active ownership policy and practices.



All the votes we cast in 2023 are publicly disclosed after each company's shareholder meeting, and we publish them on this [webpage](#). We provide regular updates about our active ownership activities during the year and publish a full-year report to provide more context and information to our clients. Our Active Ownership Policy is available [here](#).

Key voting facts:



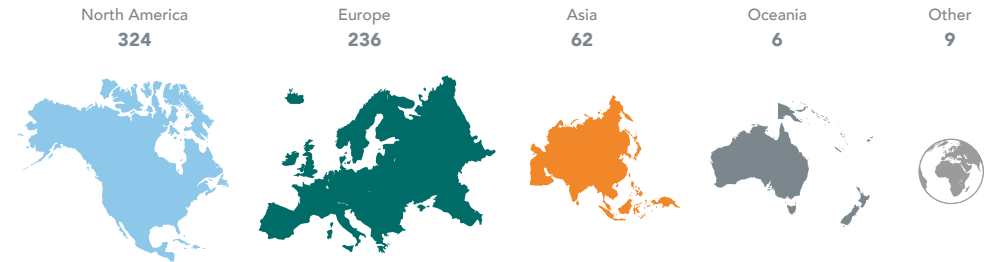
9,772
Proposals



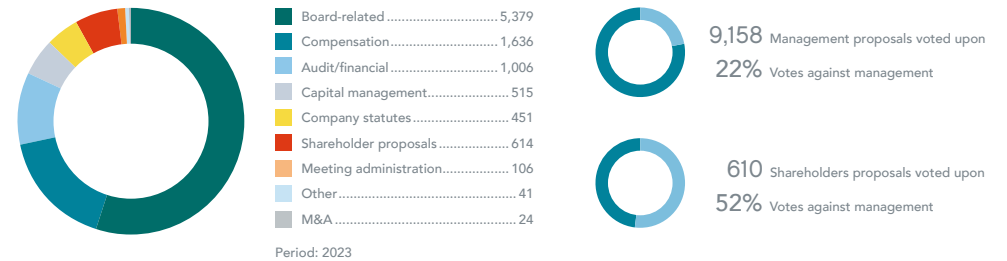
643
Shareholder meetings

²¹ Glass Lewis [reported](#) in 2023 that average shareholder support for environmental and social proposals was respectively 23% and 18%.
²² Glass Lewis [reported](#) in 2023 that average shareholder support for environmental and social proposals was respectively 23% and 18%.

MEETINGS BY GEOGRAPHY



PROPOSALS VOTED BY CATEGORY



9,158 Management proposals voted upon
22% Votes against management

610 Shareholders proposals voted upon
52% Votes against management



Support for **environmental proposals: 46%**. This is double the industry average²¹.



Support for **social proposals: 48%**. This is almost triple the industry average²².



Support for **governance proposals: 59%**. This is greater than the industry average.



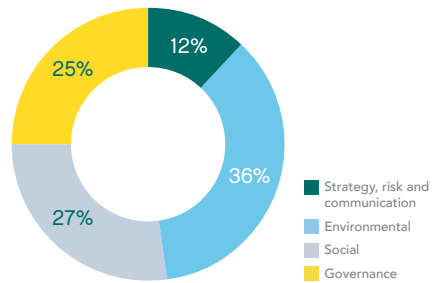
We voted against the election of approximately 379 directors due to failures to address **gender diversity**.

Key engagement facts:

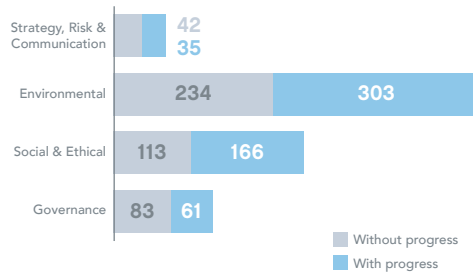


565 Companies engaged on **2,795** environmental, social and governance issues and objectives

COMPANIES ENGAGED: BREAKDOWN OF ISSUES AND OBJECTIVES BY THEME:



NUMBER OF ENGAGEMENTS SEEING PROGRESS²³:



OUR ENGAGEMENT WITH THIRD PARTY FUNDS



100% of active fund managers interviewed and engaged



100% of ESG funds having signed the PRI



134 ESG funds selected



120 questions used to assess ESG funds



5 experts dedicated to (ESG) fund selection

²³ Progress is tracked against four milestones we seek to achieve:

- Milestone 1: concern raised with the company at the appropriate level
- Milestone 2: the company acknowledges the issue as a serious investor concern
- Milestone 3: development of a credible strategy/stretching targets set to address the concern
- Milestone 4: implementation of a strategy or measures to address the concern

Impact Story: Voting – Reduction of fossil fuel financing & absolute emission targets

At the AGMs of JP Morgan Chase & Co and Wells Fargo & Co, we voted in favour of shareholder resolutions calling for the companies to introduce policies limiting the financing of fossil fuels consistent with the International Environmental Agency's 1.5°C scenario.

At the AGMs of Bank of America Corp., Goldman Sachs Group Inc, JP Morgan Chase & Co and Royal Bank of Canada, we voted in favour of shareholder resolutions calling for the companies to introduce absolute GHG emission targets. Whilst these companies have net zero commitments, they do not have them for scope 3 absolute emissions, which account for up to 90% of a bank's emissions.

We believe that the transition and physical risk from fossil fuels present increased credit, market reputation and operational risks to banks. Although companies that operate in the financial services sector do not often have large operational environmental footprints, they are exposed to risks from climate change due to financing transactions and risks faced from companies in which they hold investments.

These proposals did not receive majority shareholder support, in part due to continued concerns over energy insecurity as well as anti-ESG sentiment in some parts of the world.

Source: EOS.

Impact Story: Voting – Human rights and responsible product practices

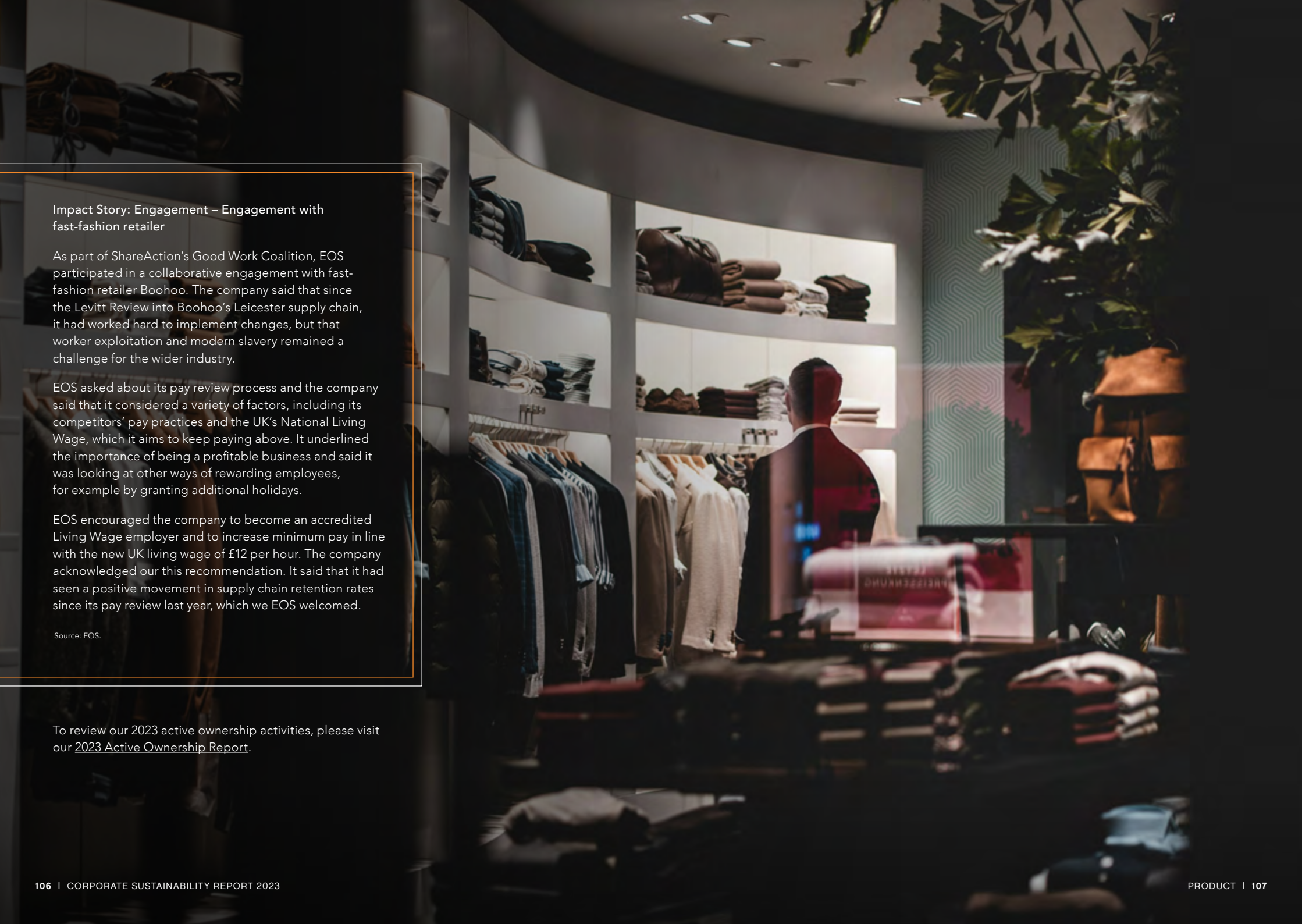
At the AGMs of Alphabet and Meta Platforms Inc, we supported shareholder proposals that requested third-party independent audits on any potential human-rights violations stemming from targeted advertising.

Both companies earn significant revenues from targeted advertising that uses the personal and behavioural data of users. The algorithmic systems used to design such targeted ads can infringe on user privacy and potentially lead to other human-rights violations.

Moreover, both companies have seen various controversies stemming from their targeted ads, with both being drawn into the 2016 US election interference scandal.

We supported an independent third-party audit on this subject as it is essential for shareholders to understand any potential legal, reputational and/or financial risks the companies may face. Moreover, such an audit would have a positive impact on all stakeholders, helping to preserve the human rights of end users.

Source: EOS.



Impact Story: Engagement – Engagement with fast-fashion retailer

As part of ShareAction's Good Work Coalition, EOS participated in a collaborative engagement with fast-fashion retailer Boohoo. The company said that since the Levitt Review into Boohoo's Leicester supply chain, it had worked hard to implement changes, but that worker exploitation and modern slavery remained a challenge for the wider industry.

EOS asked about its pay review process and the company said that it considered a variety of factors, including its competitors' pay practices and the UK's National Living Wage, which it aims to keep paying above. It underlined the importance of being a profitable business and said it was looking at other ways of rewarding employees, for example by granting additional holidays.

EOS encouraged the company to become an accredited Living Wage employer and to increase minimum pay in line with the new UK living wage of £12 per hour. The company acknowledged our this recommendation. It said that it had seen a positive movement in supply chain retention rates since its pay review last year, which we EOS welcomed.

Source: EOS.

To review our 2023 active ownership activities, please visit our [2023 Active Ownership Report](#).



2023 CORPORATE
SUSTAINABILITY REPORT

ANNEX

Annex



This section contains information that complements disclosures provided elsewhere in this report:

A. Materiality matrix for Corporate Sustainability Strategy:

Here we provide more information about the results of our 2023 materiality assessment, which was based on stakeholder engagement and desk research and formed the basis for the definition of our Corporate Sustainability Strategy.

B. CO2 emissions with ecoinvent 3.6 methodology:

As addressed in the Environmental section, Myclimate's calculations of CO2 emissions rely on the ecoinvent database. This database is continuously updated, and calculations following one version of the database could therefore appear different from calculations following another version of the database. 2023 emissions were calculated based on the ecoinvent 3.6, 3.8 and 3.9 database; to allow comparison with the past, previous years' emissions were recalculated based on the same database version. However, previous years' emissions calculations do not provide the same outcome as had been disclosed in the 2022 Corporate Sustainability Report as the latter followed the ecoinvent 3.6 database. Hence, for comparison purposes, this section of the Annex reports emissions calculated based on the ecoinvent 3.6 database.

C. Brown Shipley product and portfolio-level carbon and GHG disclosures:

This section discloses, for the first time in our sustainability disclosures, the emissions related to our Brown Shipley Discretionary Portfolio Management. This section should be read in the context of TCFD requirements related to the publication of an entity's emissions.

D. Quintet's three-line-of-defence model (3LoD):

In the spirit of providing information related to items required by the NFRD, we explain how our bank's governance is structured, beyond solely sustainability. This can be read in conjunction with the sections on Quintet's business model and internal governance.

E. Supply chain due diligence obligations of Union importers of gold originating from conflict-affected areas and high-risk areas:

We consider ourselves a Union importer of gold as per Regulation (EU) 2017/821 when we purchase gold from our sole supplier, which is based in Zurich, Switzerland. While we consider that none of our gold import transactions fell within the scope of this Regulation in 2023, this section of the Annex summarises the verifications we perform during physical vault handling.

F. EU Taxonomy disclosures:

This section contains the EU Taxonomy disclosure as expected for FY23, i.e. disclosing for the first time our approach to EU Taxonomy Alignment and the related KPIs.

A. Materiality matrix for Corporate Sustainability Strategy

Summarised below are the key steps of the materiality assessment we performed in the summer of 2023, to help us identify the four sustainability focus areas that form the basis of our Corporate Sustainability Strategy.

Stakeholder engagement:

- We identified stakeholders with whom to engage, based on the definition of "stakeholders" as per CSRD – as available at the time of the exercise (summer 2023).
- We defined avenues to engage with stakeholders: questionnaires with selected internal stakeholders as well as with selected suppliers (the latter identified based on geographical representation and amount of budget spent), one-to-one interviews with selected internal stakeholders – namely management (Board and AMC members, country heads), representatives of the front office and of the Investment & Client Solutions department, HR representatives.
- **Questionnaires:** We prepared a questionnaire to cover the entire scope of the ESRS topics, with the appropriate level of detail given the expected level of sustainability awareness and knowledge of internal stakeholders. We shared the questionnaire with internal stakeholders nominated by (1) each AMC member and (2) each country head, as well as the selected suppliers.
- **Interviews:** We prepared a document explaining the context and objectives of the stakeholder engagement exercise and listing key questions to support interviews. This explanatory document was shared with the identified interviewees.
- We consolidated input from questionnaires into a single Excel document on an anonymised basis:
 - Impact materiality could be deemed Very High, High, Medium, Low, None; an "I do not know" answer was possible as well. Each answer was assigned a score: Very High = 4, High = 3, Medium = 2, Low = 1, None = 0, I do not know = 0.
 - For Financial materiality, respondents were asked to identify the 5 sub-topics that in their opinion could to a certain extent impact the bank's financial performance. Consequently, when consolidating input into the single Excel scoring sheet, an average score of 2 was allocated to each chosen sub-topic.
 - Respondents also had the opportunity to provide additional remarks or suggestions; these were reviewed to be able to give further flavour to the materiality assessment.
- Input from the interviews was consolidated in the same Excel document, allocating the same scoring approach by interpretation of the input discussed during the interviews. As these interviews were between 30 minutes and 1-hour, they contained an important amount of qualitative information that also supported the materiality assessment.

Materiality assessment:

- A first draft of the materiality matrix was drafted based purely on the scoring Excel document (see Figure 1 below). Solely based on input from stakeholders, the most material sustainability topics were business conduct and energy. Specifically, within business conduct, the most material topic is corporate culture.
- Desk research was performed on the links between the banking sector and the different ESRS topics. Input from this desk research was used to identify whether the position of any ESRS topic in the materiality matrix needed to be reviewed. No quantitative scoring approach was followed for this purpose; rather, a qualitative interpretation and assessment was followed.

- Based on stakeholder engagement and desk research, a revised materiality matrix was prepared, identifying the most material ESRS topics to focus upon (see Figure 2 below).
- The proposed “sustainability focus areas” consolidate the most material ESRS topics into an impactful narrative that provides the direction and vision for the next steps of the definition of the Corporate Sustainability Strategy (see Table 1 over the page).

Figure 1: Materiality matrix following stakeholder engagement

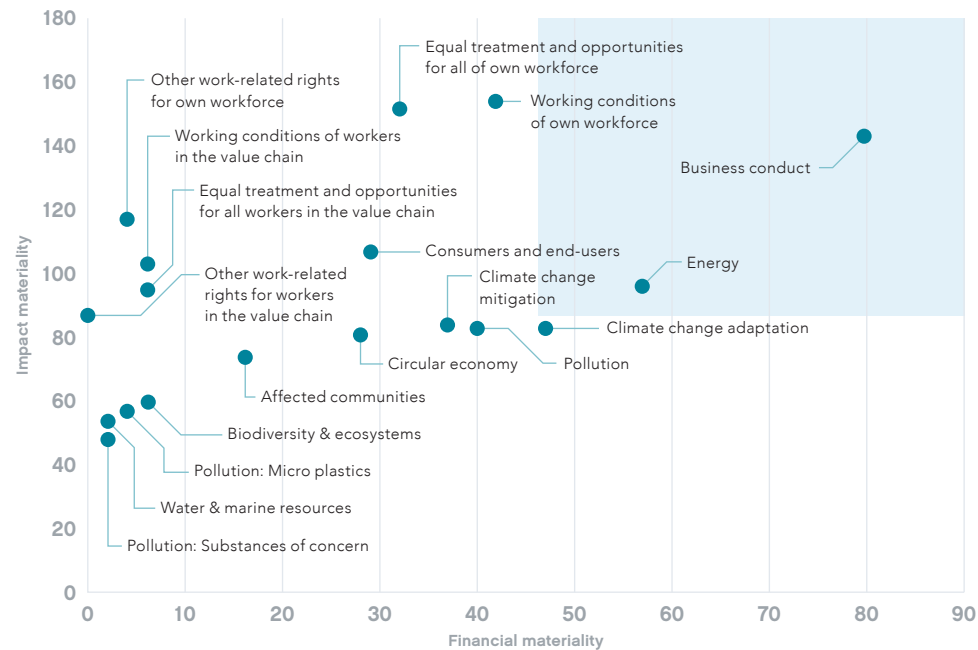
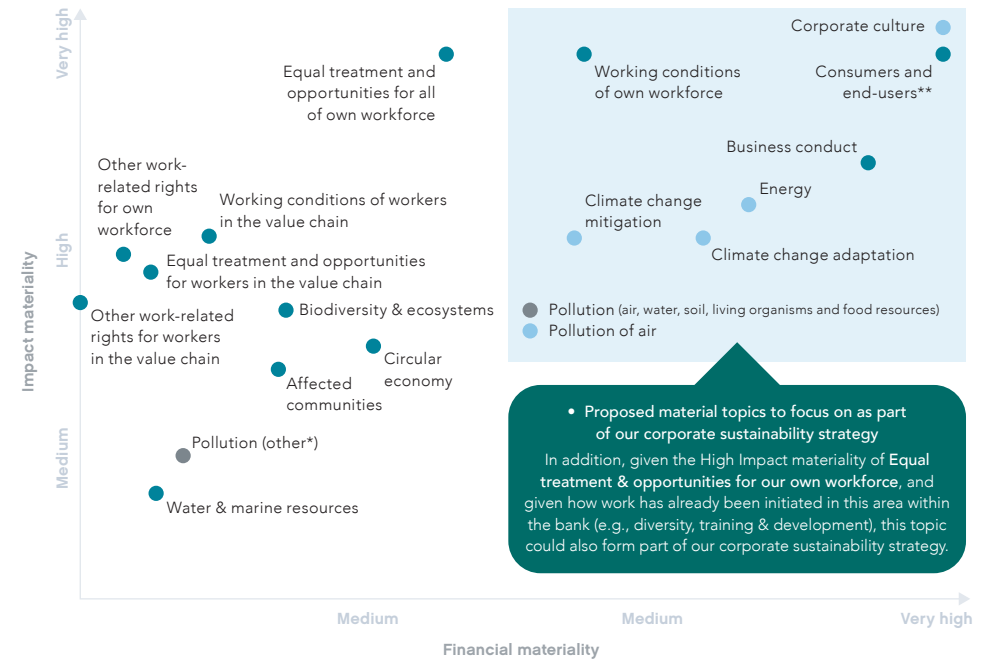


Figure 2: Materiality matrix following integration of inputs from relevant desk research



(*) includes microplastics & substances of concern sub-topics
 (**) Of which most relevant sub-topics: information-related impacts for consumers & end-users, and social inclusion of consumers and end-users

● Topic ● Sub-topic
 ● Other grouping of sub-topics

SUSTAINABILITY PILLAR	ESRS MATERIAL TOPIC	SUSTAINABILITY FOCUS AREA
Governance	Business conduct – Corporate culture	→ Corporate culture
	Business conduct – All other topics	→ Enablers of the proposed sustainability focus areas While other topics related to business conduct are not proposed to be treated with a specific focus within the Corporate Sustainability Strategy, they can continue to serve as enablers to all other sustainability focus areas.
Social	Consumers and end-users	→ Responsible client services
	Own workforce – Working conditions of own workforce	→ Responsible workforce management
	Own workforce - Equal treatment & opportunities for all of own workforce	→ Responsible workforce management
Environmental	Climate change – Climate change adaptation	→ Climate change
	Climate change – Climate change mitigation	→ Climate change
	Climate change – Energy	→ Climate change
	Pollution – Pollution of air, soil, water, living organisms and resources	→ Climate change While pollution is a separate environmental topic to climate change, for the purpose of our materiality assessment, efforts towards this topic will be taken as part of the overarching efforts to manage climate change . Indeed, internal stakeholders prioritise this topic due to the impact the bank can have on the pollution of air via its business travel, commuting and general mobility policies. These are items that can be tackled as part of the overarching efforts to manage climate change.

Nota bene:

Insofar as possible, the stakeholder engagement and materiality assessment was conducted in the spirit of the CSRD. However, given that at the time of launching the stakeholder engagement exercise the ESRS (implementing standards of the CSRD) had not yet been published as Delegated Act and the project to implement CSRD had not yet been launched, it is possible that in 2024, during CSRD project implementation, we will refresh the materiality assessment to be able to integrate specific requirements of CSRD.



B. CO2 emissions with ecoinvent 3.6 method

For reference and transparency purposes, we provide below CO2 emissions already disclosed in our 2022 Corporate Sustainability Report following the previous ecoinvent 3.6 methodology, together with 2023 CO2 emissions following ecoinvent 3.6 methodology.

Total carbon footprint, t CO2e – ecoinvent 3.6 methodology*

2019	13,012.6
2020	7,666.3
2021	7,809.2
2022	9,199.4
2023	8,803.4

Total carbon footprint per FTE, t CO2e – ecoinvent 3.6 methodology*

2019	7.2
2020	4.0
2021	4.1
2022	5.2
2023	5.0

Carbon footprint by scope, t CO2e – ecoinvent 3.6 methodology*

	SCOPE 1	SCOPE 2	SCOPE 3
2019	2,599.5	2,788.7	7,624.4
2020	2,124.1	693.6	4,848.6
2021	2,565.2	640.5	4,603.5
2022	2,413.7	147.8	6,637.9
2021	2,327.5 (26% of total) (decrease by 4%)	269.4 (3% of total) (increase by 82%)	6,206.5 (71% of total) (decrease by 6%)

Carbon footprint by activity, t CO2e – ecoinvent 3.6 methodology*

	2019	2020	2021	2022	2023
TOTAL	13,012.60	7,666.30	7,809.20	9,199.40	8,803.40
ENERGY	5,068.30	2,603.10	2,538.40	1,625.60	1,552.5 (18% of total)
Electricity	3,526.40	977.6	890.5	299.8	279.1
Digital working	297.7	363.3	340.2	312.4	274.5
Heating & cooling	1,244.20	1,262.20	1,307.70	1,013.30	998.9
MOBILITY	3,949.40	2,085.20	1,749.40	3,396.50	3,104.9 (35% of total)
Commuting	2,921.10	1,738.50	1,256.80	2,290.90	2,213.70
Business travel & overnight stays	1,028.40	346.8	492.6	1,105.60	891.2
TRANSPORT	3,065.10	2,233.00	3,053.50	3,226.80	3,278.0 (37% of total)
Fuel consumption company owned vehicles	3,048.10	2,213.80	3,031.40	3,212.30	3,267.80
Transport third party	17	19.2	22.1	14.4	10.2
FOOD & BEVERAGES	419.5	148.3	142.5	289.2	281.3 (3% of total)
Beverages	125.6	62.1	43.5	82.7	93
Snacks & meals	293.9	86.2	99	206.5	188.3
MATERIAL	432	552.4	287.4	606.8	521.4 (6% of total)
Office material	85.7	55.4	48.9	80.4	30
Tap water	7.3	5.8	6.1	5.5	15.8
Printed matter	49.8	59.2	48.9	41.1	45.9
IT materials	289.3	432	183.5	479.8	429.8
WASTE & RECYCLING	78.2	44.2	38	54.5	65.1 (1% of total)
Waste to incineration	67.4	35.6	29	45.9	42.1
Recycling waste	0.4	0.2	0.2	0.8	0.4
Waste water	10.4	8.4	8.7	7.8	22.6

*Source: Myclimate calculations.

C. Brown Shipley emissions related to Discretionary Portfolio Management method

Brown Shipley product and portfolio-level carbon and GHG disclosures

The scope of the calculations covers investments made in Brown Shipley's core funds and discretionary portfolio mandates. The calculations represent ~75% of Brown Shipley's in scope AuM, 25% of AuM not covered relates to assets where there is no data e.g. cash and no available holdings information for investments in third-party funds.

Scope 1 GHG emissions (in tCO ₂ e)	99,824.56
Scope 2 GHG emissions (in tCO ₂ e)	44,117.40
Scope 3 GHG emissions (in tCO ₂ e)	1,687,130.99
Total GHG Emissions Scope 1, 2 and 3 (in tCO ₂ e)	1,831,072.95
Carbon Footprint (in tCO ₂ e/EUR Million invested)	20.16
Weighted average carbon intensity (in tCO ₂ e/EUR Million of Revenue)	47.72
Exposure to companies active in the fossil fuel sector (in %)	4.17%

These metrics were calculated based on the methodologies in the TCFD recommendations and were based on investments held as of 31st December 2023.

D. Quintet group's three-lines-of-defence model (3LoD)

First line of defence:

The first line of defence (1LoD) represents the risk-owning functions. The operational business lines (e.g. front office) have primary accountability for the day-to-day management, control and reporting of risk exposures in accordance with the risk appetite, strategies and policies set by the Board of Directors and implemented by the AMC and the management of branches and subsidiaries. In respect to the branches, the AMC and the branch Country Manager monitor the overall risk profile on a regular basis (with the support of the second line-of-defence) and ensure that adequate financial resources are maintained.

Second line of defence:

The second line of defence (2LoD) represents the risk-monitoring functions (i.e. Risk Control function & Compliance function). The aim of the 2LoD is to ensure independent risk oversight from the business lines, monitoring and reporting to governing bodies on the effectiveness of the risk management structure to efficiently address various risk exposures. In particular, the above-mentioned functions perform key controls such as reconciliation, confirmation of accounts and transactions, follow up of operations and 1LoD controls, etc. by leveraging the risk and compliance framework of the group and in close cooperation with local risk and compliance teams in the branches and subsidiaries.

Third line of defence:

The third line of defence (3LoD) represents the risk-assurance function performed by Group Internal Audit. This line of defence provides independent assurance on the quality of risk identification, measurement, management and control processes throughout the group.

The Quintet 3LoD model fits within the overall corporate governance guidelines and principles, as defined by the Quintet Governance Charter. These guidelines and principles form the basis for effective and efficient corporate governance of the group. It provides a robust framework within which Quintet operates to achieve robust and transparent risk management, including sound risk culture and decision-making, along with a solid risk governance framework promoting the value of strong boards and specialized committees together with effective control functions.

E. Supply chain due diligence obligations of Union importers of gold originating from conflict-affected and high-risk areas

We consider ourselves a Union importer of gold when we purchase gold from our sole supplier, which is based in Zurich, Switzerland. As the gold we purchase is deposited in our vault in Luxembourg, we consider Regulation (EU) 2017/821 as a framework for supply chain due diligence requirements.

In 2023 we did not have any gold import transactions that we considered within the scope of the obligations of the said regulation, due to the transactions' volume thresholds.

Regardless of volume thresholds, when such gold import transactions occur, we follow a strict physical vault handling procedure. In addition, when necessary – i.e. when the volume thresholds of imported gold are surpassed – we ask our supplier to provide us with a “supply chain proof” letter.



F. EU Taxonomy disclosures

Contextual information in support of the quantitative indicators, including the scope of assets and activities covered by the KPIs, information on data sources and limitations.

Scope of the disclosure: As a financial undertaking, Quintet is subject to the regulatory requirements of the EU Taxonomy. The FY23 EU Taxonomy disclosure is prepared at a consolidated level for Quintet Private Bank (Europe) S.A, following the regulatory requirements of the Delegated Act supplementing Article 8 of the Taxonomy Regulation (Disclosures Delegated Act 2021/2178), and in line with FINREP.

Scope of financial assets part of the reporting: Data used for reporting eligible assets are the same as those used for prudential reporting, and the financial assets reported are recorded at gross carrying amount without taking into account any impairment, as per annex V of the Disclosure Delegated Act 2021/2178.

To determine the scope of assets subject to the analysis, we excluded certain categories of assets listed in Article 10 of the Delegated Act of July 2021, combined with Article 7 of the same Act. The excluded categories are:

- Hedging derivatives
- Exposures to central governments, central banks, and supranational institutions
- Exposures to undertakings not required to publish non-financial information under EU Directive 2013/34/EU
- The trading book
- On-demand interbank loans

Annex V of the Disclosure Delegated Act 2021/2178 defines the total hedged assets that are subject to eligibility analysis. These include various categories of financial assets, such as those measured at amortised cost and fair value, investments in subsidiaries and joint ventures, and collateral obtained by taking possession. This analysis covers a broad range of financing activities across the EU, encompassing loans, debt securities, and equity investments across different economic sectors and customer types.

Certain assets – such as cash and cash-related items, property, plant, and equipment and intangible assets – are excluded from the eligibility analysis. However, these items are still included in the denominator of the ratios.

Reminder of the EU Taxonomy purpose and rules: Our FY23 EU Taxonomy reporting includes, for the first time, information about the EU Taxonomy Alignment of our Eligible assets, i.e., the extent to which our Eligible assets can be considered as “environmental”.



Eligibility has been defined based on the list of “eligible” activities included in the EU Taxonomy universe. Alignment has been outlined based on the three verification steps dictated by the Technical Screening Criteria:

1. Checking that the activity we finance makes a Substantial Contribution (SC) to one of the six EU Taxonomy objectives. As a reminder, the six objectives of the EU Taxonomy are: Climate Change Mitigation (CCM), Climate Change Adaptation (CCA), Water, Circular economy, Pollution prevention, and Biodiversity
2. Checking that the activity we finance Does No Significant Harm (DNSH) to all other EU Taxonomy objectives
3. Checking that the activity we finance upholds some Minimum Social Safeguards (MSS)

Defining the perimeter of assets: In that context, we defined the perimeter on which we would apply the above three steps. The following assets were included in the scoping exercise to define the perimeter on which the FY23 EU Taxonomy disclosure would be performed:

ON BALANCE SHEET	OFF BALANCE SHEET
<ul style="list-style-type: none"> • Mortgages • Lombard Loans • Loans to other financial corporations and non-financial corporations²⁴ 	<ul style="list-style-type: none"> • Assets under management • Financial guarantees (or bank guarantees, as commonly referred to in our procedures)

From this starting scope, the following perimeter was identified as the perimeter on which we can effectively perform the EU Taxonomy Alignment Assessment:

ON BALANCE SHEET	OFF BALANCE SHEET
<ul style="list-style-type: none"> • Mortgages • Loans to other financial corporations and non-financial corporations, not for liquidity (including re-investment) purposes²⁵ 	<ul style="list-style-type: none"> • Assets under management • Financial guarantees

This means that our defined perimeter excludes the following assets from FY23 EU Taxonomy disclosure:

- Lombard loans
- Loans to other financial corporations and non-financial corporations, for liquidity (including re-investment) purposes

These assets were excluded based on the following assumption: on the one hand, our current loan origination processes for Lombard loans do not allow to know the specific use of proceeds of the loan. On the other hand, these loans are primarily opened by clients for liquidity or re-investment in account purposes (e.g., utilised as an overdraft in the account, used as an equity release, with possibility to utilise again after repaying the available credit limit granted or authorised overdraft limit granted, etc.), hence none of the EU Taxonomy Eligible activities are supported by these loans.

²⁴ To be noted: when we refer to “loans to other financial corporations and non-financial corporations”, as per the EU Taxonomy regulation, we only refer to the corporations subject to NFRD requirements.

²⁵ If any. Indeed, it should be noted that our core lending activities are based on households, private investment companies and thus no companies producing goods or services - which are considered out of our Group Credit Policy or considered as exceptions.

Defining the economic sectors and EU Taxonomy Eligible activities: As a final step in determining the perimeter on which to assess the EU Taxonomy Alignment, we identify the relevant sectors and the activities that are financed via the above-mentioned assets. We do this for those assets where we cannot rely on information from market data providers (i.e., not for the assets under management), as for the latter we can use the EU Taxonomy Alignment flag reported by the companies themselves and available through the market data provider. As of today, data is available to identify that the relevant economic sector covered through mortgages is real estate.

See below summary:

ASSET	BALANCE SHEET	SECTOR
Mortgages	On balance sheet	Real estate
Loans to other financial corporations and non-financial corporations, not for liquidity purposes	On balance sheet	NACE codes could be used to identify the sector, if needed
Assets under management	Off balance sheet	No precise data is available at this stage
Financial guarantees	Off balance sheet	No precise data is available at this stage

Once Real Estate was identified as relevant sector, based on our Group Credit Policy as well as our current data, the EU Taxonomy Eligible activities were identified as follows:

- 7.7 “Acquisition and ownership of existing buildings”, i.e. buying real estate and exercising ownership of that real estate
- 7.2 “Renovation of existing buildings”, i.e. construction and civil engineering works or preparation thereof.

Data sources and data limitations: Given the above perimeter for FY23 EU Taxonomy disclosure, the below table explains which data are used to assess the EU Taxonomy Alignment for each type of activity and how. We also acknowledge that today we do not have all of the necessary data in order to perform the EU Taxonomy Alignment Assessment across our entire relevant book.

For this reason, the below table also explains the data limitations we have identified:

ASSETS	DATA	SOURCE	DATA LIMITATIONS FOR ASSESSING EU TAXONOMY ALIGNMENT OF ELIGIBLE ACTIVITIES
Mortgages	EPC (Energy Performance Certificate) data available today (not estimated)	Internal relevant systems, where all relevant information is collected and stored	<p>The EU Taxonomy Eligible Activities for our Mortgages are:</p> <ul style="list-style-type: none"> • 7.7 Acquisition & ownership of existing buildings and • 7.2 Renovation of existing buildings. <p>In this context, we have identified “Climate Change Mitigation” as the most relevant EU Taxonomy objective to which we can contribute. Provided this, we are aware that EPC data mainly enable us to cover the SC pillar but not the DNSH pillar (not for Renovation of existing buildings) nor the MSS pillar (not for non-households clients).</p> <p>While we have identified the data needed to perform the DNSH and MSS assessments, these data are not yet available as per the loan origination process in place as of today. These data will be collected going forward and will feed the EU Taxonomy Alignment assessment process for future annual disclosures.</p>
Loans to other financial corporations and non-financial corporations, not for liquidity purposes	Data not available, will be improved in the future.	Data not available, will be improved in the future.	<p>Today, we lack data on the precise purpose of this type of loan. Hence, we cannot calculate the EU Taxonomy Alignment of this type of loan at this stage.</p> <p>While we work on improving the data coverage to assess the EU Taxonomy Alignment based on the actual purpose of the loan, we may as an intermediary and temporary future solution assess the EU Taxonomy Alignment based on the activity of the financial and non-financial corporation itself (based on NACE codes).</p>
Financial guarantees	Data not available, will be improved in the future.	Data not available, will be improved in the future.	<p>Today, we have some households clients requesting small rental guarantees, for example for landlords or other third-party beneficiaries. We may also take guarantees linked to credit cards issued to our clients.</p> <p>While we work on improving the data coverage to assess the EU Taxonomy Alignment of this type of asset, it was not deemed material for the overall disclosure.</p>
Assets under management	EU Taxonomy indicators based on reported data only, and provided by the market data provider.	Single lines: Market data provider (Sustainalytics) Third-party funds: EET and look-through exercise	<p>While for our single lines we can rely where available on reported EU Taxonomy flags available through Sustainalytics, for third-party funds it is not being displayed via the European ESG Template whether the EU Taxonomy Alignment flag being sent by fund managers is based on estimated or reported data. While the process has begun to collect this information, it is too early to be able to perform an EU Taxonomy Alignment assessment of our third party funds based on reliable reported data.</p>

How Quintet prepared its first EU

Taxonomy Alignment disclosure: A project was put in place, spanning 2023 and 2024, to define the appropriate way of complying with the requirements of the EU Taxonomy, specifically the Alignment requirements. The project team included relevant stakeholders concerned by the perimeter described above, namely Lending, ESG & Sustainable Investing, Finance, and Corporate Sustainability. The Group Sustainability Steering Committee was regularly updated on the progress made on the project and took the necessary decisions to move the project forward.

Explanations of the nature and objectives of Taxonomy-eligible/aligned economic activities and the evolution of the Taxonomy-eligible/aligned economic activities over time, starting from the second year of implementation, distinguishing between business-related and methodological and data-related elements.

The below table outlines the EU Taxonomy Eligible activities for our defined perimeter for the FY23 EU Taxonomy disclosure:

BUSINESS ACTIVITY	EU TAXONOMY ELIGIBLE ACTIVITY
Mortgages	7.7 Acquisition & ownership of existing buildings 7.2 Renovation of existing buildings.
Loans to other financial corporations and non-financial corporations, not for liquidity purposes	The current data limitations do not allow us to identify the eligibility of the activities financed through loans for corporates; we are looking to improve this in the future.
Assets under management	We rely on the reported EU Taxonomy Alignment flag disclosed by the counterparties of the securities and made available through Sustainalytics. The Eligibility would have been done as part of the Alignment assessment process of that counterparty itself and hence "absorbed" into the final Alignment flag disclosed by the corporate itself. For this reason, we do not have the information on the Eligibility of Assets under management.
Financial guarantees	The current data limitations do not allow us to identify the eligibility of the activities financed through financial guarantees; we are looking to improve this in the future.

Compared to the FY22 EU Taxonomy disclosures, we can see that the scope of eligibility was similar, namely:

FY22 EU TAXONOMY ELIGIBILITY DISCLOSURE (REFER TO THIS LINK)	EU TAXONOMY ELIGIBLE ACTIVITY
1. Identification of real estate loans: exposure eligible in its entirety	Mortgages
2. Identification of exposures to companies subject to the NFRD: Quintet eligibility assessment is performed based on KPIs directly disclosed by the counterparties in the context of the Delegated Act of 6/7/2021 pursuant to Article 8 of the EU Taxonomy Regulation.	<ul style="list-style-type: none"> Loans to other financial corporations and non-financial corporations, not for liquidity purposes Assets under management

For FY23, the EU Taxonomy main KPIs were:

- Green Asset Ratio (stock) based on turnover of the counterparty: 0.00%
- Green Asset Ratio (stock) based on CapEx of the counterparty: 0.00%

Description of the compliance with Regulation (EU) 2020/852 in the financial undertaking's business strategy, product design processes and engagement with clients and counterparties.

To prepare ourselves for the FY23 EU Taxonomy disclosure we have set-up a project to:

- Understand the EU Taxonomy Alignment assessment requirements and how they apply to us
- Identify the perimeter of the lending book on which we would perform the EU Taxonomy Alignment assessment, given the nature of our activities and

the types of loans that we provide

- Identify the data needed in order to perform the EU Taxonomy Alignment assessment on the defined perimeter and based on the Technical Screening Criteria
- Request the data needed as part of the lending origination process
- Engage with third-party asset managers on their EU Taxonomy disclosures

Disclosing as per the EU Taxonomy requirements is important to us not only due to the regulatory requirements, but also in the context of the more overarching Corporate Sustainability Strategy. Defined at the end of 2023, our strategy sets Climate Change as one of our four sustainability focus areas. For the time being, our objectives linked to Climate Change are related to the reduction of CO2 emissions.

As of 2023, we have set CO2 emissions reduction targets in our own operations (absolute emissions reduction) and our discretionary portfolio management business (intensity reduction). We are working on improving our measurements and data capability in order to set further targets in the future.

OWN OPERATIONS	DISCRETIONARY PORTFOLIO MANAGEMENT
<ul style="list-style-type: none"> Reduction by 50% by 2032 compared to 2022 levels Reduction as close as possible by 100% by 2050 compared to 2022 levels 	<ul style="list-style-type: none"> Reduction by 20% by 2030 compared to 2023 levels.

The project to prepare the FY23 EU Taxonomy disclosures as well as improve our future EU Taxonomy disclosures is based on collaboration among the following teams:

- Lending:** For the definition of the relevant perimeter of the lending book, as well as for identifying and helping to further improve data availability where relevant
- ESG & Sustainable Investing:** For the definition of the relevant perimeter of assets under management, as well as for identifying and helping to further improve the data availability where relevant
- Finance:** For the calculation of the EU Taxonomy KPIs, in line with the EU Taxonomy regulatory requirements as well as prudential reporting requirements (i.e., quantitative disclosures)

- Corporate Sustainability:** For the coordination of the project and the preparation of the methodological note (i.e., qualitative disclosures).

As a result of this exercise, we have concluded that for the FY23 EU Taxonomy disclosure we do not yet have all the necessary data to perform the full EU Taxonomy Alignment assessment process. For this reason, for the FY23 EU Taxonomy disclosure it is not possible yet to perform the full EU Taxonomy Alignment assessment of the mortgage book, as the available EPC data would only allow us to check the Substantial Contribution step of the assessment, but not the DNSH and MSS steps.

We have, however, already started to take the necessary steps to continue improving our disclosures for future EU Taxonomy disclosure.

This is also in the context of:

- The upcoming Corporate Sustainability Reporting Directive (CSRD), through which we hope to progressively receive more data from the market. Indeed, we believe that reported data on EU Taxonomy Alignment will progressively improve in the market as more companies fall in the scope of the CSRD and economic actors overall will start to set up and improve their data collection and data availability.
- Our overall Corporate Sustainability Strategy, wherein we are in the process of further specifying our Climate Change strategy (our transition pathways), namely with an ESG Strategy for our Lending activities. The resulting strategy will require data in order to define and monitor any climate change reduction target, offer new products to the clients, manage risks, and we thus believe that there will be synergies for the data needed for the EU Taxonomy Alignment assessment.

The improvements we have started to undertake in view of future EU Taxonomy disclosure are:

- Enriched requests to the valuers with whom we work for the data needed as part of our loan origination process
- Ongoing definition of a target operating model for EU Taxonomy Alignment assessment and disclosure

These steps are being taken to enable us to capture and process more data as they become progressively available for the assessment of the DNSH and MSS verification steps of the Technical Screening Criteria, which are today two elements we cannot test for our mortgage book.

Specifically when it comes to the DNSH against Climate Change Adaptation, we expect to first focus on data collection to understand the actual physical climate risks to which we are most exposed (as per Section II of Appendix A of the Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021). Once we have a significant and representative amount and quality of data to understand the physical climate risks carried by our mortgage book, we will be able to identify the best way to assess the adaptation solutions that can reduce the identified physical climate risks.

In summary, looking at the above, we:

- Acknowledge we are on a journey to improve our EU Taxonomy disclosures across our relevant assets
- Have put in place the first and main steps for such improvement
- Expect that the asset on which we will have to more proactively work in the future to improve data availability disclosure will be our mortgage book, where we will work with our Lending teams to increase and improve the data we receive from our valuers. When it comes to loans to other financial corporations and non-financial corporations and our assets under management, our work will be in comparative terms more passive and of a monitoring nature to verify how data availability improves from our market data providers.



EU Taxonomy quantitative tables

0. Summary of KPIs to be disclosed by credit institutions under Article 8 Taxonomy Regulation

		Total environmentally sustainable assets	KPI****	KPI*****	% coverage (over total assets)***	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Main KPI	Green asset ratio (GAR) stock	0	0.00%	0.00%	59.85%	27.91%	40.15%

		Total environmentally sustainable activities	KPI	KPI	% coverage (over total assets)	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Additional KPIs	<i>GAR (flow)</i>		0.00%	0.00%	0.80%	2.86%	1.99%
	<i>Trading book*</i>						
	<i>Financial guarantees</i>		0.00%	0.00%			
	<i>Assets under management</i>		0.21%	0.34%			
	<i>Fees and commissions income**</i>						

* For credit institutions that do not meet the conditions of Article 94(1) of the CRR or the conditions set out in Article 325a(1) of the CRR

**Fees and commissions income from services other than lending and AuM

Institutions shall disclose forward-looking information for this KPIs, including information in terms of targets, together with relevant explanations on the methodology applied.

*** % of assets covered by the KPI over banks' total assets

****based on the Turnover KPI of the counterparty

*****based on the CapEx KPI of the counterparty, except for lending activities where for general lending Turnover KPI is used

Note 1: Across the reporting templates: cells shaded in black should not be reported.

Note 2: Fees and Commissions and Trading Book KPIs shall only apply starting 2026. SMEs' inclusion in these KPI will only apply subject to a positive result of an impact assessment.

1.Assets for the calculation of GAR - Turnover based

Million EUR		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af						
		For the year ended 31 December 2023																																				
		Total [gross] carrying amount	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a																	
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which environmentally sustainable (Taxonomy-aligned)														
		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)															
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling				
	GAR - Covered assets in both numerator and denominator																																					
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	3,914	957	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	957.45	-	-	-	957.45
2	Financial undertakings	1,288	44	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44.34	-	-	-	44.34
3	Credit institutions	451	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	Loans and advances	354	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Debt securities, including UoP	97	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
6	Equity instruments	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
7	Other financial corporations	837	44	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44.34	-	-	-	44.34
8	<i>of which investment firms</i>	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
9	Loans and advances	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
11	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
12	<i>of which management companies</i>	183	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
13	Loans and advances	183	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
15	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
16	<i>of which insurance undertakings</i>	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
17	Loans and advances	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		

Million EUR		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af																			
		For the year ended 31 December 2023																																																	
		Total [gross] carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a																										
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which environmentally sustainable (Taxonomy-aligned)																										
Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)																													
			Of which Use of Proceeds	Of which transitional	Of which enabling				Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling				Of which Use of Proceeds	Of which transitional	Of which enabling																	
20	Non-financial undertakings	852	136	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	136.21	-	-	-	136.21													
21	Loans and advances	814	136	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	136.21	-	-	-	136.21										
22	Debt securities, including UoP	36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-											
23	Equity instruments	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-											
24	Households	1,616	777	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	776.90	-	-	-	776.90								
25	<i>of which loans collateralised by residential immovable property</i>	777	777	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	776.90	-	-	-	776.90					
26	<i>of which building renovation loans</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
27	<i>of which motor vehicle loans</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
28	Local governments financing	158	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
30	Other local government financing	158	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	3,421	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
33	Financial and Non-financial undertakings	2,289	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	234	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35	Loans and advances	234	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Million EUR		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af							
		For the year ended 31 December 2023																																					
		Total [gross] carrying amount	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a																		
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)																		
			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)																		
	Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling								
36	of which loans collateralised by commercial immovable property			170																																			
37	of which building renovation loans			-																																			
38	Debt securities			-																																			
39	Equity instruments			-																																			
40	Non-EU country counterparties not subject to NFRD disclosure obligations			2,054																																			
41	Loans and advances			1,383																																			
42	Debt securities			670																																			
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44	Derivatives			27																																			
45	On demand interbank loans			265																																			
46	Cash and cash-related assets			4																																			
47	Other categories of assets (e.g. Goodwill, commodities etc.)			836																																			
48	Total GAR assets			7,335	957	-	-	-																									957.45	-	-	-	957.45		
49	Assets not covered for GAR calculation			4,921																																			
50	Central governments and Supranational issuers			997																																			
51	Central banks exposure			3,737																																			
52	Trading book			187																																			
53	Total assets			12,256	957	-	-	-	-	-	-	-																							957.45	-	-	-	957.45

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af							
		For the year ended 31 December 2023																																					
Million EUR	Total [gross] carrying amount	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)		Circular economy (CE)		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a																							
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		Of which environmentally sustainable (Taxonomy-aligned)																							
		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)		Of which environmentally sustainable (Taxonomy-aligned)																							
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling																		
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																																							
54	Financial guarantees																																		-	-	-	-	-
55	Assets under management	60,211	380	125	19	1	103	374	3	2	0																								754.00	128.00	21.00	1.00	857.00
56	<i>Of which debt securities</i>	4,743	120	38	6	0	23	119	0	0	0																								239.00	38.00	6.00	-	262.00
57	<i>Of which equity instruments</i>	18,614	260	96	13	1	81	255	2	2	0																								515.00	98.00	15.00	1.00	596.00

1. This template shall include information for loans and advances, debt securities and equity instruments in the banking book, towards financial corporates, non-financial corporates (NFC), including SMEs, households (including residential real estate, house renovation loans and motor vehicle loans only) and local governments/municipalities (house financing).

2. The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collaterals obtained by credit institutions by taking possession in exchange in of cancellation of debts.

3. Banks with non-EU subsidiary should provide this information separately for exposures towards non-EU counterparties. For non-EU exposures, while there are additional challenges in terms of absence of common disclosure requirements and methodology, as the EU taxonomy and the NFRD apply only at EU level, given the relevance of these exposures for those credit institutions with non-EU subsidiaries, these institutions should disclose a separate GAR for non-EU exposures, on a best effort basis, in the form of estimates and ranges, using proxies, and explaining the assumptions, caveats and limitations

4. For motor vehicle loans, institutions shall only include those exposures generated after the date of application of the disclosure



1. Assets for the calculation of GAR – CapEx based

Million EUR		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af				
		For the year ended 31 December 2023																																		
		Total [gross] carrying amount	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a															
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which environmentally sustainable (Taxonomy-aligned)															
Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)																		
		Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling							
	GAR - Covered assets in both numerator and denominator																																			
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	3,914	957	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	957	-	-	-	957
2	Financial undertakings	1,288	44	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44	-	-	-	44
3	Credit institutions	451	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	Loans and advances	354	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Debt securities, including UoP	97	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	Equity instruments	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Other financial corporations	837	44	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	44	-	-	-	44
8	<i>of which investment firms</i>	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Loans and advances	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12	<i>of which management companies</i>	183	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13	Loans and advances	183	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	<i>of which insurance undertakings</i>	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Loans and advances	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Million EUR		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af					
		For the year ended 31 December 2023																																			
		Total [gross] carrying amount	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)a																
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which environmentally sustainable (Taxonomy-aligned)																
	Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)																		
		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling				
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
20	Non-financial undertakings	852	136	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	136	-	-	-	136
21	Loans and advances	814	136	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	136	-	-	-	136
22	Debt securities, including UoP	36	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
23	Equity instruments	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
24	Households	1,616	777	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	777	-	-	-	777	
25	<i>of which loans collateralised by residential immovable property</i>	777	777	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	777	-	-	-	777	
26	<i>of which building renovation loans</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
27	<i>of which motor vehicle loans</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
28	Local governments financing	158	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
30	Other local government financing	158	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	3,421	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
33	Financial and Non-financial undertakings	2,289	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	234	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
35	Loans and advances	234	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af			
		For the year ended 31 December 2023																																	
Million EUR	Total [gross] carrying amount	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a															
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)															
		Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)															
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling										
36	<i>of which loans collateralised by commercial immovable property</i>	170																																	
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48	Total GAR assets	7,335	957	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	957	
49	Assets not covered for GAR calculation	4,921																																	
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53	Total assets	12,256	957	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	957	

Million EUR	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af								
	For the year ended 31 December 2023																																						
	Total [gross] carrying amount	Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)				Water and marine resources (WTR)			Circular economy (CE)				Pollution (PPC)			Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a													
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)						Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which environmentally sustainable (Taxonomy-aligned)													
Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			Of which environmentally sustainable (Taxonomy-aligned)														
	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling						
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																																							
54	Financial guarantees																																		-	-	-	-	-
55	Assets under management	60,211	650	200	52	5	137	639	2	1	3																								1,289	202	53	8	1,426
56	<i>Of which debt securities</i>	4,743	178	63	17	2	41	176	1	-	-																							354	64	17	2	395	
57	<i>Of which equity instruments</i>	18,614	471	137	35	3	95	463	316	-	3																							934	453	35	6	1,029	

1. This template shall include information for loans and advances, debt securities and equity instruments in the banking book, towards financial corporates, non-financial corporates (NFC), including SMEs, households (including residential real estate, house renovation loans and motor vehicle loans only) and local governments/municipalities (house financing).

2. The following accounting categories of financial assets should be considered: Financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collaterals obtained by credit institutions by taking possession in exchange in of cancellation of debts.

3. Banks with non-EU subsidiary should provide this information separately for exposures towards non-EU counterparties. For non-EU exposures, while there are additional challenges in terms of absence of common disclosure requirements and methodology, as the EU taxonomy and the NFRD apply only at EU level, given the relevance of these exposures for those credit institutions with non-EU subsidiaries, these institutions should disclose a separate GAR for non-EU exposures, on a best effort basis, in the form of estimates and ranges, using proxies, and explaining the assumptions, caveats and limitations

4. For motor vehicle loans, institutions shall only include those exposures generated after the date of application of the disclosure

2. GAR sector information – Turnover based

Breakdown by sector – NACE 4 digits level (code and label)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	
	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a				
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		
	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	
1	01 Crop and animal production, hunting and related service activities	0	-			0	-																		0	-			
2	18.12 Other printing	0	-			0	-																			0	-		
3	26.11 Manufacture of electronic components	0	-			0	-																			0	-		
4	27.12 Manufacture of electricity distribution and control apparatus	3	-			3	-																			6	-		
5	41.1 Development of building projects	5	-			5	-																			10	-		
6	41.10 Development of building projects	52	-			52	-																			104	-		
7	41.20 Construction of residential and non-residential buildings	1	-			1	-																			2	-		
8	46.11 Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods	1	-			1	-																			2	-		
9	46.12 Agents involved in the sale of fuels, ores, metals and industrial chemicals	0	-			0	-																			0	-		
10	46.16 Agents involved in the sale of textiles, clothing, fur, footwear and leather goods	1	-			1	-																			2	-		
11	46.44 Wholesale of china and glassware and cleaning materials	0	-			0	-																			0	-		
12	46.51 Wholesale of computers, computer peripheral equipment and software	17	-			17	-																			35	-		
13	46.73 Wholesale of wood, construction materials and sanitary equipment	0	-			0	-																			1	-		
14	47.76 Retail sale of flowers, plants, seeds, fertilisers, pet animals and pet food in specialised stores	0	-			0	-																			0	-		
15	47.91 Retail sale via mail order houses or via Internet	15	-			15	-																			30	-		
16	51.10 Passenger air transport	0	-			0	-																			0	-		

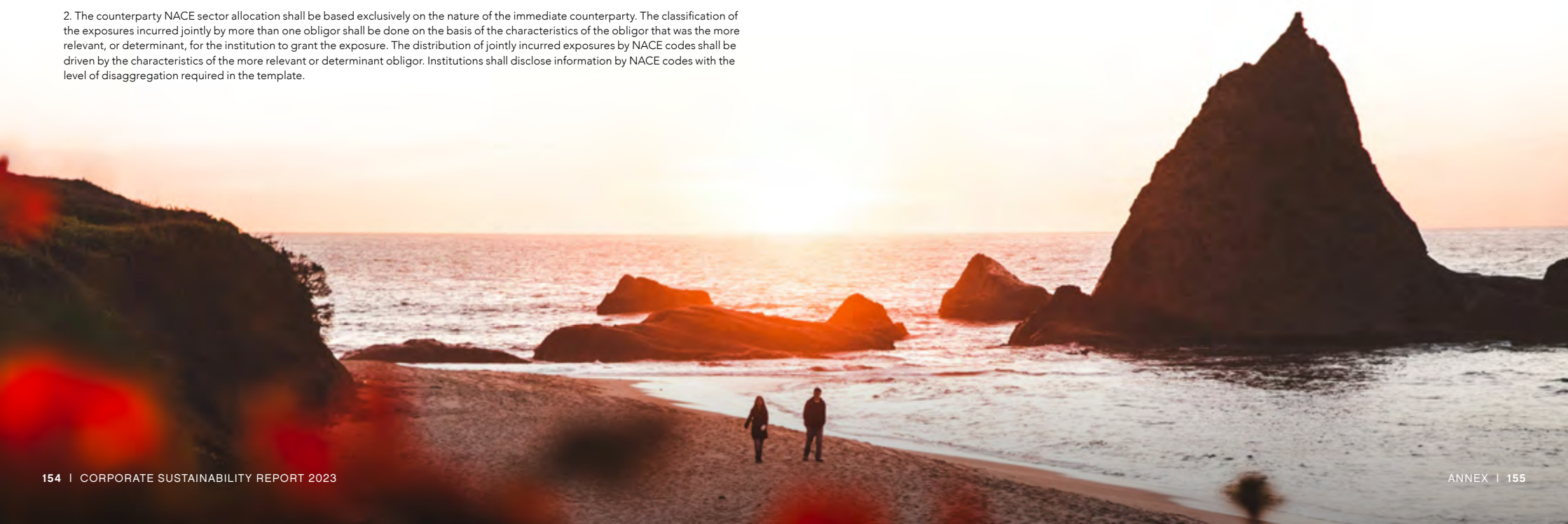
Breakdown by sector – NACE 4 digits level (code and label)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	
	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a				
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		
	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	
17	53.20 Other postal and courier activities	0	-			0	-																		0	-			
18	55.10 Hotels and similar accommodation	3	-			3	-																			6	-		
19	55.20 Holiday and other short-stay accommodation	11	-			11	-																			23	-		
20	56.10 Restaurants and mobile food service activities	0	-			0	-																			1	-		
21	56.30 Beverage serving activities	-	-			-	-																			-	-		
22	62.01 Computer programming activities	1	-			1	-																			1	-		
23	62.02 Computer consultancy activities	4	-			4	-																			8	-		
24	62.09 Other information technology and computer service activities	1	-			1	-																			3	-		
25	63.1 Data processing, hosting and related activities, web portals	0	-			0	-																			0	-		
26	64.19 Other monetary intermediation	38	-			38	-																			76	-		
27	68.1 Buying and selling of own real estate	15	-			15	-																			31	-		
28	68.10 Buying and selling of own real estate	87	-			87	-																			174	-		
29	68.2 Renting and operating of own or leased real estate	82	-			82	-																			163	-		
30	68.20 Renting and operating of own or leased real estate	277	-			277	-																			554	-		
31	68.3 Real estate activities on a fee or contract basis	8	-			8	-																			16	-		
32	68.31 Real estate agencies	18	-			18	-																			36	-		
33	68.32 Management of real estate on a fee or contract basis	44	-			44	-																			87	-		
34	69.1 Legal activities	0	-			0	-																			0	-		
35	69.10 Legal activities	3	-			3	-																			6	-		
36	69.20 Accounting, bookkeeping and auditing activities, tax consultancy	15	-			15	-																			30	-		
37	70.1 Activities of head offices	43	-			43	-																			86	-		

Breakdown by sector – NACE 4 digits level (code and label)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab		
	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a					
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD			
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount			
	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (TOTAL)	Mn EUR	Of which environmentally sustainable (TOTAL)
38	70.10	41	-			41	-																			81	-			
39	70.2	0	-			0	-																				0	-		
40	70.21	0	-			0	-																				0	-		
41	70.22	31	-			31	-																				63	-		
42	73.11	11	-			11	-																				23	-		
43	73.20	4	-			4	-																				9	-		
44	74.90	1	-			1	-																				2	-		
45	77.35	0	-			0	-																				0	-		
46	82	0	-			0	-																				0	-		
47	82.11	2	-			2	-																				5	-		
48	82.99	2	-			2	-																				4	-		
49	85	1	-			1	-																				1	-		
50	85.31	0	-			0	-																				1	-		
51	86.21	0	-			0	-																				0	-		
52	86.22	1	-			1	-																				3	-		
53	86.23	1	-			1	-																				1	-		
54	86.9	0	-			0	-																				0	-		
55	91.03	0	-			0	-																				0	-		
56	91.04	1	-			1	-																				1	-		
57	93.12	7	-			7	-																				14	-		
58	93.19	0	-			0	-																				1	-		
59	96	0	-			0	-																				0	-		

Breakdown by sector – NACE 4 digits level (code and label)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab
	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
60	96.03 Funeral and related activities		1	-																								
61	96.04 Physical well-being activities		0	-																								
62	96.09 Other personal service activities n.e.c.		0	-																								

1. Credit institutions shall disclose in this template information on exposures in the banking book towards those sectors covered by the Taxonomy (NACE sectors 4 levels of detail), using the relevant NACE Codes on the basis of the principal activity of the counterparty

2. The counterparty NACE sector allocation shall be based exclusively on the nature of the immediate counterparty. The classification of the exposures incurred jointly by more than one obligor shall be done on the basis of the characteristics of the obligor that was the more relevant, or determinant, for the institution to grant the exposure. The distribution of jointly incurred exposures by NACE codes shall be driven by the characteristics of the more relevant or determinant obligor. Institutions shall disclose information by NACE codes with the level of disaggregation required in the template.



2. GAR sector information – CapEx based

Breakdown by sector – NACE 4 digits level (code and label)		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a				
		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		
		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		
		Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	Mn EUR
1	01 Crop and animal production, hunting and related service activities	0	-			0	-																			0	-			
2	18.12 Other printing	0	-			0	-																				0	-		
3	26.11 Manufacture of electronic components	0	-			0	-																				0	-		
4	27.12 Manufacture of electricity distribution and control apparatus	3	-			3	-																				6	-		
5	41.1 Development of building projects	5	-			5	-																				10	-		
6	41.10 Development of building projects	52	-			52	-																				104	-		
7	41.20 Construction of residential and non-residential buildings	1	-			1	-																				2	-		
8	46.11 Agents involved in the sale of agricultural raw materials, live animals, textile raw materials and semi-finished goods	1	-			1	-																				2	-		
9	46.12 Agents involved in the sale of fuels, ores, metals and industrial chemicals	0	-			0	-																				0	-		
10	46.16 Agents involved in the sale of textiles, clothing, fur, footwear and leather goods	1	-			1	-																				2	-		
11	46.44 Wholesale of china and glassware and cleaning materials	0	-			0	-																				0	-		
12	46.51 Wholesale of computers, computer peripheral equipment and software	17	-			17	-																				35	-		
13	46.73 Wholesale of wood, construction materials and sanitary equipment	0	-			0	-																				1	-		
14	47.76 Retail sale of flowers, plants, seeds, fertilisers, pet animals and pet food in specialised stores	0	-			0	-																				0	-		
15	47.91 Retail sale via mail order houses or via Internet	15	-			15	-																				30	-		
16	51.10 Passenger air transport	0	-			0	-																				0	-		
17	53.20 Other postal and courier activities	0	-			0	-																				0	-		

Breakdown by sector – NACE 4 digits level (code and label)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	
	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a				
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		
	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	
18	55.10 Hotels and similar accommodation	3	-			3	-																		6	-			
19	55.20 Holiday and other short-stay accommodation	11	-			11	-																			23	-		
20	56.10 Restaurants and mobile food service activities	0	-			0	-																			1	-		
21	56.30 Beverage serving activities	-	-			-	-																			-	-		
22	62.01 Computer programming activities	1	-			1	-																			1	-		
23	62.02 Computer consultancy activities	4	-			4	-																			8	-		
24	62.09 Other information technology and computer service activities	1	-			1	-																			3	-		
25	63.1 Data processing, hosting and related activities, web portals	0	-			0	-																			0	-		
26	64.19 Other monetary intermediation	38	-			38	-																			76	-		
27	68.1 Buying and selling of own real estate	15	-			15	-																			31	-		
28	68.10 Buying and selling of own real estate	87	-			87	-																			174	-		
29	68.2 Renting and operating of own or leased real estate	82	-			82	-																			163	-		
30	68.20 Renting and operating of own or leased real estate	277	-			277	-																			554	-		
31	68.3 Real estate activities on a fee or contract basis	8	-			8	-																			16	-		
32	68.31 Real estate agencies	18	-			18	-																			36	-		
33	68.32 Management of real estate on a fee or contract basis	44	-			44	-																			87	-		
34	69.1 Legal activities	0	-			0	-																			0	-		
35	69.10 Legal activities	3	-			3	-																			6	-		
36	69.20 Accounting, bookkeeping and auditing activities, tax consultancy	15	-			15	-																			30	-		
37	70.1 Activities of head offices	43	-			43	-																			86	-		
38	70.10 Activities of head offices	41	-			41	-																			81	-		

Breakdown by sector – NACE 4 digits level (code and label)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	
	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a				
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		
	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	
39	70.2 Management consultancy activities	0	-			0	-																		0	-			
40	70.21 Public relations and communication activities	0	-			0	-																			0	-		
41	70.22 Business and other management consultancy activities	31	-			31	-																			63	-		
42	73.11 Advertising agencies	11	-			11	-																			23	-		
43	73.20 Market research and public opinion polling	4	-			4	-																			9	-		
44	74.90 Other professional, scientific and technical activities n.e.c.	1	-			1	-																			2	-		
45	77.35 Renting and leasing of air transport equipment	0	-			0	-																			0	-		
46	82 Office administrative, office support and other business support activities	0	-			0	-																			0	-		
47	82.11 Combined office administrative service activities	2	-			2	-																			5	-		
48	82.99 Other business support service activities n.e.c.	2	-			2	-																			4	-		
49	85 Education	1	-			1	-																			1	-		
50	85.31 General secondary education	0	-			0	-																			1	-		
51	86.21 General medical practice activities	0	-			0	-																			0	-		
52	86.22 Specialist medical practice activities	1	-			1	-																			3	-		
53	86.23 Dental practice activities	1	-			1	-																			1	-		
54	86.9 Other human health activities	0	-			0	-																			0	-		
55	91.03 Operation of historical sites and buildings and similar visitor attractions	0	-			0	-																			0	-		
56	91.04 Botanical and zoological gardens and nature reserves activities	1	-			1	-																			1	-		
57	93.12 Activities of sport clubs	7	-			7	-																			14	-		
58	93.19 Other sports activities	0	-			0	-																			1	-		
59	96 Other personal service activities	0	-			0	-																			0	-		
60	96.03 Funeral and related activities	1	-			1	-																			3	-		

Breakdown by sector – NACE 4 digits level (code and label)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab
	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
61	96.04 Physical well-being activities		0	-	0	-																			1	-		
62	96.09 Other personal service activities n.e.c.		0	-	0	-																			0	-		

1. Credit institutions shall disclose in this template information on exposures in the banking book towards those sectors covered by the Taxonomy (NACE sectors 4 levels of detail), using the relevant NACE Codes on the basis of the principal activity of the counterparty
2. The counterparty NACE sector allocation shall be based exclusively on the nature of the immediate counterparty. The classification of the exposures incurred jointly by more than one obligor shall be done on the basis of the characteristics of the obligor that was the more relevant, or determinant, for the institution to grant the exposure. The distribution of jointly incurred exposures by NACE codes shall be driven by the characteristics of the more relevant or determinant obligor. Institutions shall disclose information by NACE codes with the level of disaggregation required in the template.



3. GAR KPI stock – Turnover based

1. Institution shall disclose in this template the GAR KPIs on stock of loans calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template
2. Information on the GAR (green asset ratio of 'eligible' activities) shall be accompanied with information on the proportion of total assets covered by the GAR
3. Credit institutions can, in addition to the information included in this template, show the proportion of assets funding taxonomy relevant sectors that are environmentally sustainable (Taxonomy-aligned). This information would enrich the information on the KPI on environmentally sustainable assets compared to total covered assets
4. Credit institutions shall duplicate this template for revenue based and CapEx based disclosures

Breakdown by sector – NACE 4 digits level (code and label)		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af	
		For the year ended 31 December 2023																															
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)a					Proportion of total new assets covered								
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)													
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)													
																									Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
GAR - Covered assets in both numerator and denominator																																	
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	24.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																							
2	Financial undertakings	3.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																							
3	Credit institutions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																							
4	Loans and advances	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																							
5	Debt securities, including UoP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																							
6	Equity instruments	0.0%	0.0%		0.0%	0.0%	0.0%	0.0%		0.0%																							
7	Other financial corporations	5.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																							
8	of which investment firms	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																							
9	Loans and advances	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																							
10	Debt securities, including UoP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																							
11	Equity instruments	0.0%	0.0%		0.0%	0.0%	0.0%	0.0%		0.0%																							
12	of which management companies	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																							

Breakdown by sector – NACE 4 digits level (code and label)		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af	
		For the year ended 31 December 2023																															
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)a													
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)													
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)												
Of which Use of Proceeds			Of which Use of Proceeds			Of which Use of Proceeds			Of which Use of Proceeds			Of which Use of Proceeds			Of which Use of Proceeds			Of which Use of Proceeds															
Of which transitional			Of which transitional			Of which transitional			Of which transitional			Of which transitional			Of which transitional			Of which transitional															
Of which enabling			Of which enabling			Of which enabling			Of which enabling			Of which enabling			Of which enabling			Of which enabling															
		Of which Use of Proceeds			Of which transitional			Of which enabling			Of which Use of Proceeds			Of which transitional			Of which enabling			Of which Use of Proceeds						Of which transitional			Of which enabling				
13	Loans and advances	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																		0.0%	0.0%	0.0%	0.0%	0.0%	
14	Debt securities, including UoP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																		0.0%	0.0%	0.0%	0.0%	0.0%	
15	Equity instruments	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																	0.0%	0.0%	0.0%	0.0%	0.0%		
16	of which insurance undertakings	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																		0.0%	0.0%	0.0%	0.0%	0.0%	
17	Loans and advances	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																		0.0%	0.0%	0.0%	0.0%	0.0%	
18	Debt securities, including UoP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																		0.0%	0.0%	0.0%	0.0%	0.0%	
19	Equity instruments	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																	0.0%	0.0%	0.0%	0.0%	0.0%		
20	Non-financial undertakings	16.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																	16.0%	0.0%	0.0%	0.0%	16.0%		
21	Loans and advances	16.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																	16.7%	0.0%	0.0%	0.0%	16.7%		
22	Debt securities, including UoP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																		0.0%	0.0%	0.0%	0.0%	0.0%	
23	Equity instruments	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																	0.0%	0.0%	0.0%	0.0%	0.0%		
24	Households	48.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																	48.1%	0.0%	0.0%	0.0%	48.1%		
25	of which loans collateralised by residential immovable property	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																	100.0%	0.0%	0.0%	0.0%	100.0%		
26	of which building renovation loans	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																		0.0%	0.0%	0.0%	0.0%	0.0%	
27	of which motor vehicle loans	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																							
28	Local governments financing	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																		0.0%	0.0%	0.0%	0.0%	0.0%	
29	Housing financing	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																		0.0%	0.0%	0.0%	0.0%	0.0%	
30	Other local government financing	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																		0.0%	0.0%	0.0%	0.0%	0.0%	
31	Collateral obtained by taking possession: residential and commercial immovable properties	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																		0.0%	0.0%	0.0%	0.0%	0.0%	
32	Total GAR assets	13.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																	13.1%	0.0%	0.0%	0.0%	13.1%		

3. GAR KPI stock – CapEx based

1. Institution shall disclose in this template the GAR KPIs on stock of loans calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template
2. Information on the GAR (green asset ratio of 'eligible' activities) shall be accompanied with information on the proportion of total assets covered by the GAR
3. Credit institutions can, in addition to the information included in this template, show the proportion of assets funding taxonomy relevant sectors that are environmentally sustainable (Taxonomy-aligned). This information would enrich the information on the KPI on environmentally sustainable assets compared to total covered assets
4. Credit institutions shall duplicate this template for revenue based and CapEx based disclosures

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af
		For the year ended 31 December 2023																														
% (compared to total covered assets in the denominator)		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					Water and marine resources (WTR)			Circular economy (CE)				Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a					Proportion of total new assets covered		
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)							
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)							
		Of which Use of Proceeds		Of which transitional		Of which enabling	Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which transitional			Of which enabling	
	GAR - Covered assets in both numerator and denominator																															
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	24.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																						
2	Financial undertakings	3.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																						
3	Credit institutions	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																						
4	Loans and advances	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																						
5	Debt securities, including UoP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																						
6	Equity instruments	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																						
7	Other financial corporations	5.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																						
8	of which investment firms	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																						
9	Loans and advances	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																						
10	Debt securities, including UoP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																						
11	Equity instruments	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																						
12	of which management companies	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																						

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af							
		For the year ended 31 December 2023																																					
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)a					Proportion of total new assets covered										
% (compared to total covered assets in the denominator)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)																		
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)																		
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling							
13	Loans and advances	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																									0.0%	0.0%	0.0%	0.0%	0.0%
14	Debt securities, including UoP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																													
15	Equity instruments	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																													
16	of which insurance undertakings	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																													
17	Loans and advances	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																													
18	Debt securities, including UoP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																													
19	Equity instruments	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																													
20	Non-financial undertakings	16.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																												16.0%	
21	Loans and advances	16.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																												16.7%	
22	Debt securities, including UoP	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																													
23	Equity instruments	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																													
24	Households	48.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																												48.1%	
25	of which loans collateralised by residential immovable property	100.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																												100.0%	
26	of which building renovation loans	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																													
27	of which motor vehicle loans	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																													
28	Local governments financing	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																													
29	Housing financing	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																													
30	Other local government financing	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																													
31	Collateral obtained by taking possession: residential and commercial immovable properties	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																													
32	Total GAR assets	13.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																												13.1%	

4. GAR KPI flow – Turnover based

1. Institution shall disclose in this template the GAR KPIs on flow of loans calculated (new loans on a net basis) based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template

2. Credit institutions shall duplicate this template for revenue based and CapEx based disclosures

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af								
		For the year ended 31 December 2023																																						
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)a																				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)																				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)																				
		Of which Use of Proceeds			Of which Use of Proceeds			Of which Use of Proceeds			Of which Use of Proceeds			Of which Use of Proceeds			Of which Use of Proceeds			Of which Use of Proceeds																				
		Of which transitional			Of which transitional			Of which transitional			Of which transitional			Of which transitional			Of which transitional			Of which transitional																				
		Of which enabling			Of which enabling			Of which enabling			Of which enabling			Of which enabling			Of which enabling			Of which enabling																				
																				Proportion of total new assets covered																				
GAR - Covered assets in both numerator and denominator																																								
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	2.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.5%	0.0%	0.0%	0.0%	2.5%	0.0%		
2	Financial undertakings	1.5%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.5%	0.0%	0.0%	0.0%	1.5%	0.0%	
3	Credit institutions	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
4	Loans and advances	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
5	Debt securities, including UoP	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
6	Equity instruments	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
7	Other financial corporations	2.4%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.4%	0.0%	0.0%	0.0%	2.4%	0.0%	
8	of which investment firms	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
9	Loans and advances	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
10	Debt securities, including UoP	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
11	Equity instruments	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
12	of which management companies	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
13	Loans and advances	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
14	Debt securities, including UoP	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
15	Equity instruments	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af							
		For the year ended 31 December 2023																																					
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)a					Proportion of total new assets covered														
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)																			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)																			
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional		Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling							
16	of which insurance undertakings	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
17	Loans and advances	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
18	Debt securities, including UoP	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
19	Equity instruments	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	-	0.0%	0.0%	0.0%
20	Non-financial undertakings	2.2%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.2%	0.0%	0.0%	0.0%	2.2%	0.0%	
21	Loans and advances	2.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2.3%	0.0%	0.0%	0.0%	2.3%	0.0%
22	Debt securities, including UoP	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
23	Equity instruments	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	-	0.0%	0.0%	0.0%
24	Households	3.7%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3.7%	0.0%	-	0.0%	3.7%	0.0%	
25	of which loans collateralised by residential immovable property	7.6%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7.6%	0.0%	0.0%	0.0%	7.6%	0.0%	
26	of which building renovation loans	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
27	of which motor vehicle loans	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
28	Local governments financing	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
29	Housing financing	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
30	Other local government financing	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
31	Collateral obtained by taking possession: residential and commercial immovable properties	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
32	Total GAR assets	1.3%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1.3%	0.0%	0.0%	0.0%	1.3%	0.0%	

4. GAR KPI flow – CapEx based

1. Institution shall disclose in this template the GAR KPIs on flow of loans calculated (new loans on a net basis) based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template
2. Credit institutions shall duplicate this template for revenue based and CapEx based disclosures

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af																												
																																For the year ended 31 December 2023																											
																																Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)a			Proportion of total new assets covered						
																																Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)									
																																Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)									
% (compared to flow of total eligible assets)			Of which Use of Proceeds	Of which transitional	Of which enabling				Of which Use of Proceeds	Of which enabling				Of which Use of Proceeds	Of which enabling				Of which Use of Proceeds	Of which enabling				Of which Use of Proceeds	Of which enabling				Of which Use of Proceeds	Of which transitional	Of which enabling																												
	GAR - Covered assets in both numerator and denominator																																																										
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	2.5%	-	-	-	-	-	-	-	-																																																	
2	Financial undertakings	1.5%	-	-	-	-	-	-	-	-																																																	
3	Credit institutions	0.0%	-	-	-	-	-	-	-	-																																																	
4	Loans and advances	0.0%	-	-	-	-	-	-	-	-																																																	
5	Debt securities, including UoP	0.0%	-	-	-	-	-	-	-	-																																																	
6	Equity instruments	0.0%	-		-	-	-	-		-																																																	
7	Other financial corporations	2.4%	-	-	-	-	-	-	-	-																																																	
8	of which investment firms	0.0%	-	-	-	-	-	-	-	-																																																	
9	Loans and advances	0.0%	-	-	-	-	-	-	-	-																																																	
10	Debt securities, including UoP	0.0%	-	-	-	-	-	-	-	-																																																	
11	Equity instruments	0.0%	-		-	-	-	-		-																																																	
12	of which management companies	0.0%	-	-	-	-	-	-	-	-																																																	
13	Loans and advances	0.0%	-	-	-	-	-	-	-	-																																																	
14	Debt securities, including UoP	0.0%	-	-	-	-	-	-	-	-																																																	
15	Equity instruments	0.0%	-		-	-	-	-		-																																																	

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	af																	
		For the year ended 31 December 2023																																															
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)a																													
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)																										
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)																										
			Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling																			
%		(compared to flow of total eligible assets)																																															
16	of which insurance undertakings	0.0%	-	-	-	-	-	-	-	-																								0.0%	0.0%	0.0%	0.0%	0.0%	0.0%										
17	Loans and advances	0.0%	-	-	-	-	-	-	-	-																										0.0%	0.0%	0.0%	0.0%	0.0%	0.0%								
18	Debt securities, including UoP	0.0%	-	-	-	-	-	-	-	-																											0.0%	0.0%	0.0%	0.0%	0.0%	0.0%							
19	Equity instruments	0.0%	-		-	-	-	-																													0.0%	0.0%		0.0%	0.0%	0.0%							
20	Non-financial undertakings	2.2%	-	-	-	-	-	-	-	-																											2.2%	0.0%	0.0%	0.0%	2.2%	0.0%							
21	Loans and advances	2.3%	-	-	-	-	-	-	-	-																												2.3%	0.0%	0.0%	0.0%	2.3%	0.0%						
22	Debt securities, including UoP	0.0%	-	-	-	-	-	-	-	-																													0.0%	0.0%	0.0%	0.0%	0.0%	0.0%					
23	Equity instruments	0.0%	-		-	-	-	-																															0.0%	0.0%		0.0%	0.0%	0.0%					
24	Households	3.7%	-	-	-	-	-	-	-	-																													3.7%	0.0%		0.0%	3.7%	0.0%					
25	of which loans collateralised by residential immovable property	7.6%	-	-	-	-	-	-	-	-																														7.6%	0.0%	0.0%	0.0%	7.6%	0.0%				
26	of which building renovation loans	0.0%	-	-	-	-	-	-	-	-																															0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
27	of which motor vehicle loans	0.0%	-	-	-	-	-	-	-	-																															0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			
28	Local governments financing	0.0%	-	-	-	-	-	-	-	-																																0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
29	Housing financing	0.0%	-	-	-	-	-	-	-	-																																	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
30	Other local government financing	0.0%	-	-	-	-	-	-	-	-																																		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
31	Collateral obtained by taking possession: residential and commercial immovable properties	0.0%	-	-	-	-	-	-	-	-																																		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
32	Total GAR assets	1.3%	-	-	-	-	-	-	-	-																																		1.3%	0.0%	0.0%	0.0%	1.3%	0.0%

5. KPI off balance sheet exposures – Turnover based

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae							
		For the year ended 31 December 2023																																				
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)				Pollution (PPC)				Biodiversity and Ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a											
% (compared to total eligible off-balance sheet assets)		Proportion of total covered assets funding taxonomy relevant					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)											
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)											
		Of which Use of Proceeds		Of which transitional		Of which enabling	Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling					
1	Financial guarantees (FinGuar KPI)																																					
2	Assets under management (AuM KPI)	0.63%	0.21%	0.03%	0.00%	0.17%	0.62%	0.00%	0.00%	0.00%																								1.25%	0.21%	0.04%	0.00%	0.17%

1. Institution shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template

2. Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures



5. KPI off balance sheet exposures – CapEx based

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	z	aa	ab	ac	ad	ae	
		For the year ended 31 December 2023																														
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			Water and marine resources (WTR)			Circular economy (CE)			Pollution (PPC)			Biodiversity and Ecosystems (BIO)			TOTAL (CCM + CCA + WTR + CE + PPC + BIO) ^a												
% (compared to total eligible off-balance sheet assets)		Proportion of total covered assets funding taxonomy relevant			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)												
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)												
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling										
1	Financial guarantees (FinGuar KPI)																															
2	Assets under management (AuM KPI)	1.08%	0.33%	0.09%	0.01%	0.23%	1.06%	0.00%	0.00%	0.00%																						

1. Institution shall disclose in this template the KPIs for off-balance sheet exposures (financial guarantees and AuM) calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template

2. Institutions shall duplicate this template to disclose stock and flow KPIs for off-balance sheet exposures



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