

07

Sustainability statement

general information / disclosures

Basis for preparation

General basis for preparation of the sustainability statement (BP-1)

This sustainability statement has been drawn up for VP Bank Group on a consolidated basis in accordance with the European Sustainability Reporting Standards (ESRS). The scope of the reporting entity corresponds to the scope of financial reporting by VP Bank Group and is presented in the [chapter Consolidated annual report of VP Bank Group](#). In 2024, VP Bank withdrew from its Hong Kong location, which is therefore no longer included in 2025.

The scope of the reporting entity does not include the Data Info Services AG (DIS AG) 50:50 joint venture until its liquidation in November 2025 between VP Bank Ltd and Liechtensteinische Landesbank AG. DIS AG was established in May 2011 and operates solely as a procurement company for financial information without any further operational activity. Also not included in the scope of consolidation is the 40 per cent stake in Embla Fund Management AG and, as such, is treated the same way as other minority interests. There is no consolidation in accordance with CSRD.

In order to identify and report on material impacts, risks and opportunities, the Group's own business activities and the upstream and downstream value chain are taken into account. Further information on the upstream and downstream value chain and their consideration in this sustainability statement can be found in chapter [ESRS 2 SBM-1](#), and information on material impacts, risks and opportunities can be found in chapter [ESRS 2 IRO-1](#). VP Bank is making use of the transitional provisions in some cases, as stated in [Annex SN.1](#). Significant adjustments and changes compared with the previous year's report are summarised in [Annex SN.8](#).

No information is provided on intellectual property, know-how or innovation results, although the relevance of the disclosures in question as a whole is not affected. There are no exceptions to the obligation to disclose impending developments or matters in the course of negotiation, in accordance with Art. 1096b to 1096i and Art. 1121(3a) et seqq. of the Liechtenstein Persons and Companies Act (Personen- und Gesellschaftsrecht des Fürstentums Liechtenstein, PGR), within the meaning of Art. 29a of EU Directive 2013/34/EU.

Disclosures in relation to specific circumstances (BP-2)

Identification and assessment take into account the actual and/or potential impacts, risks and opportunities over different time horizons. The definition of these time horizons follows the approach of the general requirements under ESRS 1, according to which short-term is defined as less than one year (<1), medium-term as one to five years (1-5) and long-term as more than five years (>5).

In 2024, VP Bank conducted a comprehensive double materiality assessment (DMA) based on various data sources listed in chapter [ESRS 2 IRO-1](#). In addition, data from the upstream and downstream value chains were used. Insofar as any forward-looking information is used in the analysis, it should be noted that this information is always subject to a degree of uncertainty and that the underlying estimates may change in the future.

The geographical and product-related distribution of the actual purchasing volume in CHF has been taken into account when assessing the upstream value chain within the DMA. This includes information on the share of procurement costs of tier 1 suppliers according to location, as well as a breakdown by purchasing category: information technology (IT), advisory services and human resources, information services, workplace, marketing and public relations (PR). The measurement uncertainty surrounding the upstream value chain is considered to be low, as the analysis is based on all relevant individual positions and does not use any estimates. Estimates are used in some cases in the context of GHG emissions under chapter E1-6, although the contribution to absolute group-wide GHG emissions must be classified as non-material.

When evaluating the downstream value chain within the context of the DMA, the analysis was broken down into two areas: (i) the lending business, with a focus on mortgage loans; and (ii) the investment business, with a focus on own investments and client assets in wealth management mandates. Due to the heterogeneous nature of the portfolio composition, estimates based on benchmarks were used in connection with client assets. The measurement uncertainty surrounding investments must be classified as moderate. In connection with the financed real estate in the mortgage portfolio, estimates for emissions were based on building types and location-specific information on natural hazards. Details on the sources for estimates and uncertainty of results are described in the respective topic-specific standards.

In the current financial year, VP Bank carried out the annual DMA review process for the first time. The aim is to review the timeliness of the results of the comprehensive DMA carried out in 2024, including the adequacy and completeness of the reported material IROs. Incompleteness in currently identified material IROs is generally caused by changes in internal and external circumstances. In workshops with internal stakeholders, VP Bank has examined whether any material internal and external circumstances have arisen since the last DMA/IRO review that would trigger a need for adjustment. The adequacy and completeness of the current DMA has been confirmed and the IROs already identified have been retained.

In addition to the reporting requirements under ESRS, this sustainability report also complies with the following reporting standards and frameworks: Principles for Responsible Banking (PRB), the UN Global Compact (UNGC) and the Task Force on Climate-related Financial Disclosures (TCFD). With the expansion of ESRS-based reporting requirements, the disclosure requirements under the above-mentioned standards have also been complied with.

Governance

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

The Board of Directors

The Board of Directors bears responsibility for the medium- to long-term strategic orientation of VP Bank. It is responsible for the overall management, supervision and control of the bank. Liechtenstein legislation provides for a clear separation of the overall management, supervision and control duties performed by the Board of Directors and the duties performed by operational management. The Board of Directors of VP Bank consists exclusively of non-executive members. The corporate governance structure of VP Bank is therefore based on a two-tier system of corporate management.

The Board of Directors of VP Bank consists of seven members. The proportion of women on the Board of Directors is 28.6 per cent. No member has belonged to Group Executive Management (GEM) or the Executive Board of a subsidiary company during the past three financial years. Two members of the Board of Directors are representatives of anchor shareholders; the other five members (71.4 per cent) are independent. There is no representation of employees or other workers on the Board of Directors. The members of the Board of Directors have individual and collective experience relevant to the sectors, products, geographical locations and sustainable orientation of VP Bank.

Surname	Year of birth	Position	Joined Board of Directors	Elected until AGM ²	Committee memberships	Key areas of experience	Completion of PRB Course	Independent ³
Stephan Zimmermann	1956	Chairman	2023	2026	Strategy & Digitalisation Committee ¹ , Nomination & Compensation Committee	Banking operations and financial business knowledge, Risk & Compliance, Audit & Accounting, General Management & Leadership, Private Banking, Retail Banking, Commercial Banking, Fund Business, Intermediary Business, Market Europe (incl. CH), Market Asia, Technology & Digitalisation	No	Yes
Barbara Ofner	1970	Member	2025	2026	Risk Committee ¹ , Audit Committee	Banking operations and financial business knowledge, Risk & Compliance, Law, Audit & Accounting, General Management & Leadership, Private Banking, Retail Banking, Commercial Banking, Intermediary Business, ESG	No	Yes
Dr. Mauro Pedrazzini	1965	Vice Chairman	2022	2026	Strategy & Digitalisation Committee, Risk Committee	Banking operations and financial business knowledge, General Management & Leadership, Private Banking, Retail Banking, Fund Business, Intermediary Business, Fiduciary Business, Asset Management, Market Liechtenstein, Market Europe (incl. CH), Technology & Digitalisation, Legislation, Communication and Public Relations	Yes	Yes
Stefan Amstad	1970	Member	2023	2026	Audit Committee ¹ , Risk Committee	Banking operations and financial business knowledge, Risk & Compliance, Credit Risk Management, Audit & Accounting, General Management & Leadership, Private Banking, Retail Banking, Commercial Banking	No	Yes
Philipp Elkuch	1969	Member	2021	2026	Nomination & Compensation Committee ¹ , Strategy & Digitalisation Committee	Risk Management, General Management & Leadership, Commercial Banking, Market Liechtenstein, Technology & Digitalisation, ESG	Yes	Yes
Dr. Stephan Ochsner	1970	Member	2025	2026	Nomination & Compensation Committee, Audit Committee	Banking operations and financial business knowledge, General Management & Leadership, Private Banking, Retail Banking, Intermediary Business, Market Liechtenstein, Market Europe (incl. CH), ESG	No	Yes
Katja Rosenplänter-Marxer	1981	Member	2020	2026	Risk Committee, Nomination & Compensation Committee, BoD Delegate for Sustainability	Risk & Compliance, Intermediary Business, Market Liechtenstein, ESG	Yes	Yes

¹ Chairperson.

² In accordance with the revisions at the 2025 Annual General Meeting, the term of office is now based on a one-year period.

³ The classification of BoD members as independent non-executive directors follows the methodology of the S&P Corporate Sustainability Assessment. A detailed evaluation of the nine criteria can be found in Appendix SN.2.

The table below provides information on the names, ages, functions, dates of appointment, independence and remaining terms of office of the members of the Board of Directors, as well as their completion of the "Responsible Banking for Board Members and Executives" course offered by the Principles for Responsible Banking (PRB) Academy. The aim of this course is to familiarise executives and board members with the material aspects of the Paris Agreement, the UN Sustainable Development Goals (UN SDGs) and the Principles for Responsible Banking (PRB) and to enable them to make informed decisions about the impacts, risks and opportunities associated with environmental, social and governance issues.

The Board of Directors is a collegial body responsible for overall management, supervision and control of executive management according to law and the Articles of Association of VP Bank. In this context, it ensures the safe, performance-focused and forward-looking management of VP Bank by GEM. To be able to fulfil its duties, the Board of Directors is supported by four committees: the Nomination & Compensation Committee (NCC), the Audit Committee (VAU), the Risk Committee (VRI) and the Strategy & Digitalisation Committee (SDC). In addition, there is a sustainability officer on the Board of Directors who represents sustainability aspects across all committees and supports their systematic and uniform implementation.

The tasks, powers of authority, rights and obligations of the various committees are laid down (publicly) in the Organisation and Business Rules. The functions of the Board of Directors committees are also set out in their own regulations. Sustainability aspects are set out in the Sustainability Governance Regulations of the Board of Directors. These also define the tasks of sustainability officers.

Changes to business activities or new regulatory requirements concerning sustainability aspects result in the creation of new tasks within GEM and increase the complexity of operations. This results in additional requirements in terms of the supervisory duties of the Board of Directors. The NCC reviews at least once each year whether new requirements apply as regards the qualifications of the members of the Board of Directors or of GEM, as well as holders of key functions and whether these are sufficiently fulfilled by the governing bodies as a whole or by individual persons. Where a deficit is discovered, the NCC immediately initiates measures to ensure smooth management across all members of the governing body and for holders of individual functions. In addition, the Board of Directors carries out a self-evaluation each year. In this context, measures for the further development of the Board of Directors are discussed.

The Board of Directors has adopted guidelines on the induction and training of members of the Board of Directors. The concept includes the induction programme for new members, continuing education within the Board of Directors and individual continuing education. With the aim of building up expertise in the field of sustainability, during the 2022/23 term in office, some members of the Board of Directors completed the "Responsible Banking for Board Members and Executives" course run by the Principles for Responsible Banking (PRB) Academy.¹ The acquisition of competence was ensured by way of a final examination. Internal training is also carried out for the members of the Board of Directors. Furthermore, they can draw on sustainability expertise within the bank, in particular through the interface between sustainability officers on the Board of Directors and the Head of Group Sustainability.

Detailed information on the course content and learning objectives can be found on the corresponding programme website at [this link](#).

Tasks of the Board of Directors with regard to sustainability

The Board of Directors defines the sustainability strategy and coordinates it with the corporate strategy, including sustainability targets (liaising with the SDC). The Board of Directors bears overall responsibility for risk management, including ESG risks and climate-related financial risks. Sustainability targets, based on the double materiality analysis (DMA) and the resulting metrics, are presented to the Risk Committee (VRI) and the Strategy & Digitalisation Committee (SDC) on a quarterly basis as part of the quarterly risk report in the form of an ESG scorecard for monitoring progress.

The Sustainability Governance Regulations of the Board of Directors list the following main tasks:

- Evaluation of the relevance of sustainability topics for the strategy and business activities of VP Bank and its subsidiary companies
- Definition of a sustainability strategy that is coordinated with the corporate strategy, including sustainability targets (liaising with the SDC)
- Providing a holistic framework for sustainability governance for VP Bank, including the following aspects:
 - A sustainability strategy as part of the bank's strategy process
 - Definition of functions and responsibilities
 - Reporting to GEM and the Board of Directors

- Ensuring the availability of sustainability-specific expertise and knowledge as part of the skill set of members of the Board of Directors (coordinating with the Nomination & Compensation Committee)
- Definition and implementation of criteria for sustainability risks (liaising with the Risk Committee)
- Ongoing monitoring of the implementation of the sustainability strategy and the achievement of KPIs (in conjunction with the SDC)
- Evaluation of the implementation of voluntary sustainability frameworks
- Appointment of a sustainability officer on the Board of Directors

The sustainability officer on the Board of Directors supports the Board of Directors in performing its tasks with regard to the overall direction, supervision and control of the bank and the banking group, insofar as these relate to environmental and social sustainability as well as the sustainable corporate governance of the bank and the banking group.

The sustainability officer on the Board of Directors is nominated by the NCC and appointed annually by the Board of Directors. They report to the SDC. The sustainability officer on the Board of Directors acts as the interface between the Board of Directors and its committees as well as the CEO and the person responsible for operational implementation of the sustainability strategy (Chair of the Sustainability Board and Head of Group Sustainability). The main tasks include participation in the strategy process at administrative level and evaluation of the ESG report, the sustainability report and the audit report. The sustainability officer is invited to the SDC meetings at least three times each year to report on, present and discuss sustainability-related topics.

Group Executive Management

Group Executive Management (GEM) is responsible for the management of VP Bank Group. The GEM of VP Bank consists of six members. The employee representation organisation does not have any members in GEM. The proportion of women in GEM is 0 per cent. The members of GEM have individual and collective experience relevant to the sectors, products and geographical locations of VP Bank.

As of 31 December 2025, the GEM was made up of the following individuals:

Surname	Year of birth	Position	At VP Bank since	Member since
Dr. Urs Monstein	1962	Chief Executive Officer (CEO), Chief Operating Officer (COO)	2018	2018
Roland Kläy	1976	Chief Financial Officer (CFO)	2025	2025
Patrick Bont	1975	Chief Risk Officer (CRO), Stellvertreter des CEO	2020	2020
Dr. Felix Brill	1979	Head of Investment & Client Services	2018	2025
Adrian Schneider	1985	Head of Region LI & BVI	2023	2023
Dr. Rolf Steiner	1968	Head of Strategic Transformation	2019	2023

There were changes to the Group Executive Management as at January 1, 2026, which are explained in the unaudited section of the annual report under "Corporate governance and remuneration report".

GEM is the Group's governing body. It supports the Board of Directors in the development of strategy and is responsible for its implementation and results. It also supports cooperation within VP Bank Group. Its tasks and competencies are specified in the Organisation and Business Rules and the function descriptions for the individual members of GEM. The results of the double materiality analysis are confirmed by GEM and presented to the Board of Directors for information purposes.

The CEO is responsible for the overall management of the Group and group-wide coordination. The members of GEM generally meet every two weeks for a session. Additional meetings and workshops are held for the purpose of assessing the strategy and corporate development, including sustainability aspects, as well as for dealing with annual planning, budgeting and other current issues.

GEM is responsible for the implementation of and compliance with the risk policy approved by the Board of Directors (regulations and risk strategies) with the following duties:

- Operationalisation of the Risk Appetite Statement adopted by the Board of Directors and monitoring compliance with it
- Ensuring the operational functioning of the risk management process and internal control systems
- Appointment of the bodies necessary for effective risk management and determination of tasks, powers and responsibilities
- Periodic review of the risk policy, risk framework and risk strategies

Sustainability Board

The Sustainability Board is a cross-divisional steering committee in which VP Bank's central business areas are represented. The respective managers report regularly on progress, actions and challenges in connection with the ESG Scorecard key operating indicators assigned to them. This creates a consistent and transparent information base across departments. Potential thematic overlaps can thus be identified and addressed at an early stage. In addition to monitoring the current status, the Sustainability Board also discusses and develops future actions. The resulting recommendations are submitted to the Group Executive Management for decision and also brought to the attention of the sustainability officer on the Board of Directors .

Group Sustainability

The Group Sustainability department is responsible for the strategic focus, development and implementation of sustainability measures in the relevant business areas, sustainability-related reporting to stakeholders and monitoring progress. This also includes supporting the various business segments in the development and implementation of sustainability topics as well as enhancing employee awareness and training. The department works directly with the various departments to inform them about group-wide measures and objectives and to create a basis for discussing implementation proposals in the respective business segments. Key measures are submitted to the Sustainability Board and to GEM for resolution.

Dedicated Functional Experts

Dedicated Functional Experts (DFEs) were established in 2023 to ensure efficient, targeted dialogue between Group Sustainability and specialist departments. DFEs operate as points of contact and coordinators in the area of sustainability for their respective specialist area and liaise with the Head of Group Sustainability. Examples include cooperation with Facility Management in developing a plan for carbon-neutral operations, the development of a risk framework with colleagues from Risk and Compliance, the implementation of the bank's investment philosophy for financial investments, the integration of sustainability aspects into internal audit activities and the recording of natural hazards and financed CO₂ emissions in the lending business.

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

In 2025, progress on key indicators in the form of an ESG scorecard was regularly submitted to the Risk Committee (VRI) of the Board of Directors as part of the quarterly risk report, which is disclosed in chapter [ESRS 2 MDR-T](#). Besides, it sets out the current status of the metrics associated with the impacts, risks and opportunities (IROs) identified as part of the DMA. In addition, the SDC of the Board of Directors addressed sustainability topics and the corresponding proposals made by GEM at three meetings. The main focus was on regulatory requirements, sustainability governance and the review of the ESG scorecard for progress reporting based on the material impacts, risks and opportunities identified under the DMA. The development of the climate transition plan was also discussed and the associated climate scenario analyses and selection of NGFS scenarios for quantitative analysis. The tactical targets and plans are defined and the sustainability matters are implemented and managed by the GEM and the Sustainability Board.

Voluntary commitments and public-private partnerships serve as a framework for setting targets and managing implementation. In addition, VP Bank focus on the training and continuing education of our employees in order to develop skilled, qualified specialists. This helps us set concrete targets, define effective indicators for measuring the achievement of objectives and monitor progress over time.

Integration of sustainability-related performance in incentive schemes (GOV-3)

No specific sustainability aspects are taken into account regarding compensation for the members of the Board of Directors. There are no plans to change the compensation scheme for the Board of Directors.

GEM compensation is based on the annual target agreements concluded with individual members, in which quantitative and/or qualitative targets are set. With the exception of governance topics, no other specific sustainability targets, such as greenhouse gas mitigation targets or other climate-related targets, are defined. Sustainability aspects of governance are covered by targets from the following areas: compliance with legislative requirements, corporate guidelines, including the Code of Conduct and the conduct of reviews of corporate risks and strategy planning regarding long-term value creation.

Deferred compensation instruments are used to create incentives for long-term, responsible action. The deferred compensation is vested over 7 years and is allocated in part in equities (restricted share plan). This is intentionally designed to promote medium-term, sustainable action. In addition, until ownership is transferred, the Board of Directors reserves the right to reduce or cancel the entitlements granted upon the occurrence of any defined events, under exceptional circumstances, in the event that any criminal offences or major breaches of regulatory requirements are committed, or if individual performance is unsatisfactory (e.g. compliance breaches). Furthermore, the Board of Directors may recover any previously transferred instruments within three years of any of the above-mentioned events.

Statement on due diligence (GOV-4)

The following table shows which parts of our sustainability statement contain information on our due diligence processes. This also includes a presentation of the most important aspects and steps of our due diligence process.

In addition to the ESRS requirement to disclose due diligence obligations, the sustainability statement also contains information on the legally mandatory due diligence requirements in Liechtenstein with regard to compliance with the provisions of the Act on Professional Due Diligence to Combat Money Laundering, Organised Crime and Terrorist Financing (Due Diligence Act, DDA; Gesetz über berufliche Sorgfaltspflichten zur Bekämpfung von Geldwäscherei, organisierter Kriminalität und Terrorismusfinanzierung, SPG) and the related implementing ordinance (Due Diligence Ordinance, DDO; Sorgfaltspflichtverordnung, SPV).

Key elements of due diligence	Statement
a) Inclusion of due diligence in governance, strategy and business model	ESRS 2 SBM-3 ESRS G1 IRO-1 ESRS G1-1
b) Inclusion of affected stakeholders in all key due diligence steps	ESRS 2 SBM-2 ESRS 2 IRO-1 ESRS 2 MDR-P
c) Determination and assessment of negative impacts	ESRS 2 IRO-1 ESRS G1 IRO-1
d) Measures against negative effects	ESRS 2 MDR-A ESRS G1 IRO-1 ESRS G1-3
e) Tracking the effectiveness of these efforts and communication	ESRS 2 MDR-M ESRS 2 MDR-T ESRS G1-4

Risk management and internal controls over sustainability reporting (GOV-5)

Group Sustainability draws up the sustainability statement with the support of selected DFEs who act as points of contact for individual topics and coordinate the preparation of the sustainability chapter relevant for their area. They review the requirements in their area, ensure that all necessary information and data appear in the report and are consistent and show which data are estimates and where VP Bank is planning to take action.

The sustainability statement is subject to a multi-stage control process that was integrated into the existing internal control system (ICS) in 2025. Control objectives and measures, as well as the type and frequency of controls were defined and assigned to specific individuals. The content is checked for consistency and completeness by the Head of Sustainability. The members of GEM must approve the chapters allocated to them. Final approval is granted by the VAU and the Board of Directors.

The following risks have been identified for sustainability reporting based on a review of historical data and the empirical figures contained in the annual report. They are not listed in terms of priority.

Actual and potential risks	Risk mitigation	Control
Insufficient content and/or insufficient scope of sustainability reporting	Involvement of external expert and second opinions	Dual control
Insufficient data quality and availability	Checking data for consistency with comparative periods and checking the plausibility of differences; the creation of a data concept and the expansion of data availability are the subject of planned improvements; Transparency: data sources and proxy parameters used	Dual control
Availability in time	Aligning with an existing annual report process (including follow-ups) Early data requests and raising awareness among employees at various locations during the year	Dual control
Methods applied and reasonableness of the estimated values presented	The calculations and analyses are based on a best practice approach, the methods are described transparently in the report and, if necessary, further developed and improved	Dual control
Material misstatements in sustainability reporting due to malicious acts or errors	Risk and control process by the respective departments and verification by Group Sustainability	Dual control

GEM and the Board of Directors are integrated into the sustainability process and informed concerning progress on sustainability reporting. The comprehensive double materiality analysis conducted in 2024 was presented and approved in the GEM.

The quarterly risk reports to the administrative, management and supervisory bodies include monitoring of the bank's sustainability risks with respect to its balance sheet investments, as well as an overall overview in the form of the ESG scorecard set out in chapter [ESRS 2 MDR-M](#). This gives GEM and the Board of Directors a consistent picture of the extent to which the bank's sustainability targets are currently being achieved.

Strategy

Strategy, business model and value chain (SBM-1)

VP Bank's strategy centres on its domestic market in Liechtenstein and select international client groups within the private clients and intermediaries business. VP Bank aims to achieve sustainable growth in these segments, build on its existing strengths, and solidify its market position in the long term.

Since its foundation in Vaduz in 1956, VP Bank has grown from a small, family-like bank to become one of Liechtenstein's three systemically important banks, as well as an internationally active financial institution. Employing around 1,000 people, the bank provides expertise, flexibility and first-class, personalised solutions.

Clients benefit from:

- an understanding of client needs, even across national borders;
- personal wealth planning, asset management, and investment advisory;
- very good investment performance, including in multi-year comparisons;
- a modern and user-friendly client platform;
- reliability thanks to above-average capitalisation, a strong liquidity position and anchor shareholders with a long-term focus.

Business model

VP Bank was founded by Guido Feger, a successful entrepreneur and one of Liechtenstein's most prominent trustees. Building on this legacy, VP Bank has become a trusted partner for financial intermediaries and high-net-worth private clients.

The business model includes:

- the universal bank in its home market Liechtenstein;
- a partner for intermediaries such as trustees, external asset managers, lawyers, family offices, and fund managers;
- a specialist for private clients with complex needs in the areas of asset protection and investment;
- Asset servicing for third-party and private label funds.

VP Bank aims to achieve the following objectives with its business model:

- VP Bank is a well-established bank in Liechtenstein, offering a wide range of services for everyone, from simple savings accounts to personal investment advice, financial planning and comprehensive financing options.
- VP Bank is the preferred partner for intermediaries. The bank also aims to achieve a leading position among external asset managers in growth markets. In Liechtenstein, VP Bank is the first choice for trustees.
- VP Bank is a recognised specialist in wealth management and asset protection for high-net-worth private clients in selected markets. The bank is also the leading provider of premium real estate financing in the British Virgin Islands.
- In Asset Servicing, VP Bank is the one-stop shop for alternative investment funds.

Information on the respective segments' revenue shares and other financial disclosures by them can be found in the "Segment reporting" section of the Financial Report 2025 of VP Bank Group. Information on the number of employees in the different regions is provided in the chapter [S1-6](#).



Sustainability strategy

VP Bank is continuously working on economically viable sustainability measures and their targeted anchoring in the various business segments. VP Bank can contribute to the achievement of international sustainability targets primarily through its range of products and services. An overview of the metrics and targets already introduced can be found in the corresponding chapter [ESRS 2 MDR-T](#). The sustainability strategy and targets have been defined within the context of the overall strategy and, above all, make a direct contribution to the following strategic success factors: strong corporate culture, robust risk management and a future-oriented long-term strategy.

VP Bank bases its decisions and actions on the following principles:

- Supporting clients in achieving their sustainability targets with its range of products
- Focusing on key sustainability topics that VP Bank can directly influence
- Integrating sustainability criteria into investment advisory and wealth management processes
- Cooperating and engaging in dialogue with stakeholders to drive improvements in terms of sustainability
- Communicating transparently concerning activities and progress in achieving targets

VP Bank recognises environmental, social and corporate governance factors as being relevant for long-term financial success and ensures that the management of core business segments assumes responsibility for sustainability measures. Responsible business practices involve the application of minimum protection measures in order to minimise any adverse impacts associated with the bank's business activities. This includes compliance with human rights and labour law, combating money laundering and adhering to the principles of the UN Global Compact and other due diligence requirements as described in chapter [G1 IRO-1](#). VP Bank is committed to the Paris Climate Agreement and develops measures to reduce operational emissions and specific on-balance-sheet financed emissions.

Value chain

The value chain (VC) covers all activities carried out by the organisation itself and its upstream and downstream units for the purposes of providing products and services, from development through to final use. VP Bank has defined a model VC in order to assess impacts, risks and opportunities (IROs) throughout the entire VC. This is based on internal information and publicly available industry information. The model VC at VP Bank is divided into three stages: upstream processes, the bank's own operations and downstream activities.

Hotspots have been identified for the three stages of the VC, allowing for structured identification and further analysis of potential and actual IROs. In the upstream and downstream VC, hotspots have been identified with reference to the countries and industries in which IROs are concentrated. Country-specific IROs address potential challenges and uncertainties that VP Bank may face in relation to activities or investments in certain countries or markets. Sector-specific IROs refer to aspects that can arise when VP Bank operates or invests in specific industries. These risks arise from a combination of economic, political, social and regulatory factors that may affect business activity, profitability and sustainability.

Within the ambit of the upstream VC, a tier 1 supplier analysis was carried out in which suppliers were examined according to region and product category. The downstream VC focuses on lending business and investments. The mortgage business plays a central role in the lending business, particularly from a sustainability perspective. In the area of the bank's own investments and client assets, considerable differentiation has arisen as a consequence of broad geographic and industry diversification. The resulting geographic and sectoral IROs have been taken into account in the analysis and evaluation. Further information on the VC at VP Bank can be found in chapter [ESRS 2 IRO-1](#).

The purpose of the Supplier Code of Conduct is to ensure that suppliers of VP Bank adhere to high standards with regard to safe working conditions, fair and respectful treatment of employees and ethical behaviour. As a medium-sized enterprise, VP Bank has limited market power, and in some instances none at all, in its target markets. As a result, only limited influence can be exerted on VC actors. VP Bank only has limited scope to influence its business relationships and their impact. VP Bank is one of the three largest financial institutions in its home market of Liechtenstein, which can give rise to some degree of influence.

Interests and views of stakeholders (SBM-2)

For VP Bank, stakeholders include all organisations and persons that place financial, legal, operational or professional demands on the undertaking. Stakeholder dialogue plays a central role in the implementation and review of the bank's sustainability efforts (see Table 1). VP Bank engages in dialogue with internal and external stakeholder groups. VP Bank strives to promote a culture of responsible action by means of group-wide training and awareness-raising measures.

Detailed information on stakeholder engagement in the double materiality analysis process and how this process has been shaped by VP Bank's stakeholders can be found in chapter [ESRS 2 IRO-1](#). The sustainability-related measures and targets defined with reference to strategic objectives are identified based on the results of the materiality analysis. This means that stakeholders' opinions and expectations are incorporated into strategic adjustments. The findings and results relating to key sustainability topics, including IROs, obtained from the double materiality analysis have been presented to the Board of Directors and Group Executive Management and used as a basis for decision-making.

Stakeholders	Type of commitment	Objective of the commitment	Responsibility	Description
Clients	<ul style="list-style-type: none"> Client discussions Feedback management Client events Client surveys 	<ul style="list-style-type: none"> Building trust Offering a sustainable product range Supporting clients in achieving their goals 	Group Products & Solutions	The process for engaging with clients is described in detail in chapter S4-2.
Employees	<ul style="list-style-type: none"> Employee discussions Training Internal communication and raising awareness Employee surveys 	<ul style="list-style-type: none"> Inclusion of employees' perceptions and experiences Contribution to a sustainable workplace and working life 	People & Culture	The process for engaging with employees is described in detail in chapter S1-2.
Board of Directors and Group Executive	<ul style="list-style-type: none"> Regular status report on various committees 	<ul style="list-style-type: none"> Integration and embedding of sustainability aspects into the overall strategy and business model 	Group Sustainability; Sustainability Board	The information channels for administrative, management and supervisory bodies and their frequency are set out in the context of sustainability governance. Further information can be found in chapter ESRS 2 GOV-2.

Stakeholders	Type of commitment	Objective of the commitment	Responsibility	Description
Management (GEM)				
Shareholders, investors and financial analysts	<ul style="list-style-type: none"> Investor events Investor discussions Road shows Sector-specific exchange of experience 	<ul style="list-style-type: none"> Understanding the importance of sustainability topics Long-term investor loyalty Increasing transparency 	Corporate Communications & Investor Relations	VP Bank is obliged to publish price-sensitive information in each case as ad hoc announcements pursuant to Art. 53 of the Listing Rules of SIX Swiss Exchange. This includes the semi-annual financial results followed by a media, analyst and investor conference, which is broadcast live on our website. Investor Relations is in regular contact with financial and sustainability analysts and organises road shows for investors and potential investors. On request, investors can also arrange discussions with Investor Relations and/or the CEO and CFO at other times.
Suppliers and business partners	<ul style="list-style-type: none"> Direct dialogue 	<ul style="list-style-type: none"> Compliance with the Supplier Code of Conduct Protection of the human and labour rights of employees Ensuring a respectful work environment 	COO Office	VP Bank published a new Supplier Code of Conduct in 2024. Compliance with the ethical and social standards defined therein is not only expected but demanded of all of the bank's business partners. The aim of the Supplier Code of Conduct is to promote ethical conduct and compliance with laws throughout the supply chain, support sustainable business practices and ensure compliance with human rights principles.
Local communities and NGOs	<ul style="list-style-type: none"> Direct dialogue Conferences Collaboration with institutions and universities 	<ul style="list-style-type: none"> Contribution to local and international initiatives Consideration of local interest groups Joint efforts to decarbonise the economy 	Group Sustainability	VP Bank is actively involved in the Sustainable Finance Workshop run by the University of Liechtenstein. VP Bank employees discuss scientific papers and thus make a positive contribution to promoting research. In addition, employees participate in conferences, seminars and panel discussions, thereby promoting dialogue with actors from society and science.
Authorities	<ul style="list-style-type: none"> Association work Participation in interest groups 	<ul style="list-style-type: none"> Ensuring compliance with regulations Promoting sustainable development 	Group Sustainability	VP Bank is an active member of the Sustainability Section of the Liechtenstein Chamber of Commerce and Industry (LIHK) and the Sustainability Committee and the Sustainable Finance Section of the Liechtenstein Bankers Association (LBV).

Memberships

Voluntary commitments provide a practical guide for dealing with sustainability topics. They are a tool for covering areas that are not yet explicitly regulated and provide market participants with guidance and a standardised approach. For VP Bank, group-wide membership of various initiatives is an important aspect of knowledge sharing with its stakeholders. For this reason, VP Bank supports initiatives that provide it with the opportunity to contribute to sustainable development, to learn from experts, to share knowledge and experience, to find out about new topics and to support its strategy and commitments.

Membership	Abbr.	Commitment/purpose	Member since
UN Principles for Responsible Banking	PRB	VP Bank is committed to assuming greater responsibility for climate protection and responsible business practice.	2021
UN Principles for Responsible Investing	PRI	VP Bank is committed to responsible investments wherever it makes the investment decision.	2021
Drink & Donate	D&D	Partnership to give people long-term access to clean drinking water.	2017
UN Global Compact	UNGC	Taking responsibility in four areas: Human rights, labour, environment and anti-corruption.	2016

Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

The table below summarises material positive and negative impacts and the risks and opportunities identified as part of the double materiality analysis for VP Bank. No findings are currently available on the expected financial effects of material risks and opportunities. Information on climate scenario analyses can be found in Chapter [E1-1](#). The periods under consideration for the qualitative and quantitative assessment are based on the information set out in chapter [ESRS 1](#). Detailed information concerning the methodology can be found in chapter [ESRS 2 IRO-1](#).

Sustainability topic			Value chain	Type of impact	Materiality of the impact	Financial materiality		
Climate change (E1)			Down-stream (credits)	Negative (actual)	High	Financed emissions in the mortgage portfolio have a negative impact on climate change. The real estate sector contributes significantly to total emissions in Liechtenstein and Switzerland, where more than 90 per cent of the financed buildings are located. However, two-thirds of the buildings were built after 1980 and are therefore partly to fully energy-efficient.	Moderate	Stricter climate-related regulations can lead to additional restructuring costs that affect the borrower's ability to repay and thus increase the default risk of VP Bank. Extreme weather events can cause adjustments to real estate prices and depreciation in the value of collateral.
			Down-stream (investments)	Negative (actual)	High	Emissions financed through investing activities have an impact on climate change. The negative impacts are primarily focused on a few CO2-intensive sectors.	Moderate	Stricter climate-related regulations and guidelines can lead to a reassessment of financial investments, which in turn can lead to financial risks for VP Bank as a result of losses on investments.
Own workforce (S1)	Working conditions		Own business	Negative (actual)	Moderate	The actual negative impact on employees in terms of working conditions is low. This is due to industry membership and the strict national legislation in the locations where the bank operates. While the physical impacts on employees are limited, the psychological impacts can have an effect due to work-related stress and intensive working hours.	High	Dissatisfied or overwhelmed employees can cause errors, business interruptions and increased risk of fraud. In VP Bank's own operations, non-compliance with labour laws and regulations can lead to legal risks, fines and reputational damage.
			Own business	Positive (actual)	Moderate	Actual positive impacts on employees' working conditions can be achieved in many ways, including flexible working arrangements, health and wellness programmes, benefits packages and learning and development opportunities. However, such programmes have been standard in this industry and in this geographical location for a number of years, and additional services are limited in terms of their scope and extent.	High	Improving working conditions, for example by providing ergonomic workspaces, can improve well-being and productivity among employees. Attractive working conditions, including competitive salaries, social benefits, appreciation and a positive work environment, can help banks attract and retain top talent, leading to lower staff turnover and higher earnings.
Consumers and end-users (S4)	Information for consumers and end-users	Access to (high-quality) information	Down-stream (credits)	Negative (potential)	Moderate (short-term)	Client satisfaction and client security are top priorities. No transactions will be carried out with clients that are known or must be assumed to be unable to meet their resulting obligations. This applies, in particular, to the issuing of loans.	High	We see it as our duty to ensure that clients are transparently informed about their credit obligations and are realistically capable of fulfilling them. If this is not the case, this can have negative financial consequences for the client.
			Down-stream (investments)	Negative (potential)	Moderate (short-term)	Client satisfaction and security takes top priority. VP Bank ensures that clients are offered products that match their ESG preferences and risk profile (MiFID II). Product-related information is provided either directly to clients or via the website, including disclosure obligations regarding sustainability (e.g. SFDR).	High	Misleading or inaccurate product information may result in unexpected financial losses exceeding the tolerable level.
Business conduct (G1)			Own business	Negative (actual)	High	Due to its own business activities, VP Bank has a major influence on business conduct. This includes dealing with general professional ethics issues such as taxation and accounting, anti-competitive practices and intellectual property issues. The possible impacts of granting and accepting advantages and financial crime in the banking business are also included.	High	Corporate culture and risk management play a key role. VP Bank may be exposed to operational risks in connection with internal errors and misconduct, which may result in financial losses. In the case of misconduct related to money laundering and the fight against financial crime, the financial risk is very high. The financial market authorities take action against specific cases of misconduct and may hold individuals accountable. The banking sector is very sensitive to negative press. A scandal about business practices can lead to considerable client losses and long-term reputational damage.

Sustainability topic	Value chain	Type of impact	Materiality of the impact		Financial materiality	
	Down-stream (credits)	Negative (potential)	High (medium-term)	Potential negative impacts may occur in the construction industry in connection with corruption and bad practices. Strict requirements in Liechtenstein and Switzerland (>90 per cent of financed buildings) lead to a low probability of occurrence. Hidden clauses in mortgage contracts, non-compliance with regulations, inadequate credit checks or conflicts of interest can also have negative impacts. The impact on clients in the event of inadequate viability can be high.	High	Lending practices can help banks manage credit risks effectively. By avoiding excessive risks, defaults and non-performing loans can be avoided, preserving the capital and profitability of the bank.
	Down-stream (investments)	Negative (actual)	High	Negative impacts from violations of international standards and conventions (e.g. UNGC, ILO, UNGP) can occur in internationally diversified investment portfolios. This can be actively managed through effective risk management and responsible investment practices.	High	Exposure to violations of international standards and conventions (e.g. UNGC, ILO, UNGP) can undermine client trust and negatively impact assets under management. At the same time, negative reporting on human rights violations can lead to a severe, unsustainable adjustment in asset prices, which in turn negatively impacts the portfolio's performance.

Impact, risk and opportunity management

Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)

In the year 2024, VP Bank carried out a double materiality analysis (DMA) in accordance with the EFRAG IG 1 implementation guidance documents. As part of this process, the bank initially identified actual and potential IROs in relation to sustainability topics. Material IROs were subsequently assessed and identified. Once a sustainability topic has been classified as material from the perspective of its impact and/or financial materiality, reference is made to the relevant disclosure requirements (DR) in the respective thematic ESRS. This makes it possible to determine the information that needs to be disclosed regarding this topic.

In the current financial year, VP Bank carried out the annual DMA review process for the first time. The aim is to review the timeliness of the results of the comprehensive DMA carried out in 2024, including the adequacy and completeness of the reported material IROs. Incompleteness in currently identified material IROs is generally caused by changes in internal and external circumstances. In workshops with internal stakeholders, VP Bank has examined whether any material internal and external circumstances have arisen since the last DMA/IRO review that would trigger a need for adjustment. The adequacy and completeness of the current DMA has been confirmed and the IROs already identified have been retained.

Context and scope

VP Bank started the DMA process with an in-depth review of its business model, operational structure and value chain (VC). This involved a systematic examination of upstream suppliers, operational activities and downstream activities with regard to clients as well as the lending and investment business. Actual and potential IROs were identified and evaluated on the basis of this examination.

Activities and business relationships

VP Bank has identified hotspots for the three stages of the VC, allowing for structured identification and further analysis of potential and actual IROs.

The upstream VC comprises goods and services purchased up to the point at which they are received by VP Bank. Procurement costs for tier 1 suppliers are used as a basis for the assessment. The relevance matrix of the Federal Office for the Environment (FOEN) was used in relation to procurement (purchasing) in Switzerland. The relevance matrix is based on ISO 20400:2017. Hotspots for identifying IROs with suppliers are regions, products and services. At VP Bank, 90 per cent of group-wide upstream spending occurs in Liechtenstein and Switzerland, with the dominant purchasing categories being information technology (IT), advisory services and human resources.

In own operations, the focus is primarily on the staff of VP Bank. For the bank's own operations, impacts, risks and opportunities were assessed in the context of the regional locations at which VP Bank operates and their sectoral classification.

The downstream VC of VP Bank includes its clients and the lending and investment business. Hotspots used to identify IROs in the downstream VC are regions and sectors. The investment business takes into account investments for which VP Bank makes the investment decision. In the lending business the focus is on the mortgage business, with the geographic location of financed real estate being used as a key consideration. More than 90 per cent of financed real estate is situated in Liechtenstein and Switzerland.

Stakeholder engagement

As part of the DMA process, stakeholder engagement involved three main phases. Initially, a wide range of internal and external stakeholders were invited to participate in an online survey to assess the materiality of impacts and financial materiality. Internal experts from various departments were then asked to evaluate the financial materiality of sustainability topics as part of an expert workshop. Finally, interviews were conducted with Members of Group Executive Management (GEM) and the Board of Directors and the three anchor shareholders to verify and check the plausibility of the results. Further information on the stakeholder groups identified by VP Bank and the general approach to engagement can be found in chapter [ESRS 2 SBM-2](#).

Time horizons

Impacts, risks and opportunities were identified and assessed across different time horizons, both when assessing impacts and when assessing financial materiality. The time horizons considered are the short-, medium- and long-term (s/m/l) horizons. These time horizons are defined according to the approach set out in the general requirements of ESRS 1:

Term	Years
Short	up to 1 year (<1y)
Medium	from the end of the short-term reporting period up to 5 years (1-5y)
Long	more than 5 years (>5y)

Decisions and internal control processes

A steering committee has been established, chaired by the Chief Risk Officer (CRO) and consisting of the core project team and other representatives of GEM, in order to carry out and monitor the DMA and the general process of initial reporting according to CSRD requirements. The steering committee was updated concerning the current status every two months. The DMA was carried out under the leadership of the Head of Group Sustainability. As part of the DMA process, decisions on the following topics were made by the core project team: selecting stakeholder representatives and methods for involving them, ensuring a consistent understanding of the targeted evaluation of sustainability topics as well as final aggregation of data points in the evaluation and determining the materiality of sustainability topics. As part of the process, experts from various departments were consulted as required and entrusted with responsibility for topic-related disclosure requirements.

Integration, monitoring and review

The thresholds and time horizons used are based, where possible, on available figures for operational risk management at VP Bank. VP Bank conducts a limited review of its DMA annually in order to ensure that it reflects the current situation. Updates will be applied if necessary. VP Bank plans to carry out a comprehensive materiality analysis every four to five years. The sustainability statement is subject to a multi-stage control process that was integrated into the existing internal control system (ICS) in 2025. Control objectives and measures, as well as the type and frequency of controls were defined and assigned to specific individuals.

Identification of actual and potential IROs

VP Bank identifies actual and/or potential IROs throughout its VC and in the list of sustainability topics according to ESRS 1 (AR 16), including entity-specific topics. VP Bank uses a top-down approach to derive IROs from the list of sustainability topics. The individual sustainability topics were taken into account in the following value chain segments: upstream, own operations, downstream (credits and investments). VP Bank determines whether a topic is associated with potential or actual IROs and where it arises or is likely to arise in the VC. Internal stakeholders from various departments were consulted in order to identify IROs. Sustainability topics for which no potential and/or actual IROs have been identified are not taken into account in the subsequent process for assessing and identifying the IROs. Therefore, they are not addressed in the scope of the disclosure requirements. A list of topics for which no IROs have been identified can be found in [Annex SN.3](#).

Assessment and identification of the main IROs

Based on previously identified actual and potential IROs, the next step is to assess the materiality of impacts and financial materiality. This approach forms the basis for determining the material information for disclosure in accordance with ESRS.

Impact	Type	Time horizon	Scale	Scope	Irremediability	Likelihood
Negative	Actual		x	x	x	
Negative	Potential	s/m/l	x	x	x	x
Positive	Actual		x	x		
Positive	Potential	s/m/l	x	x		x

Assessment of the materiality of impacts

The aim of the analysis is to identify and assess any material impacts of VP Bank on the environment and society throughout the entire value chain.

The assessment of actual and potential impacts is based on three aspects: scale, scope and irremediable character. Together, they indicate the severity of an impact. In the case of potential impacts, the assessment is supplemented by the aspect of likelihood. The overall assessment has been calculated as the weighted average of the relevant aspects. Where any potential negative impacts on human rights are identified, severity prevails over likelihood.

The assessment of the materiality of impacts is based on three components:

- External sources: analysis of external sources (e.g. rating reports, industry reports, peer comparisons)
- Workshop with internal experts from the core project team
- Stakeholder survey: online survey of internal and external stakeholders

Assessment of financial materiality

The aim of the financial materiality analysis is to identify those environmental, social and governance topics that represent or may represent the greatest financial risks and opportunities for the business of VP Bank. The assessment of inherent financial risks and opportunities was based on an estimation of the percentage by which the annual profit could be reduced or increased by a particular event. Absolute thresholds are dependent on the profit of VP Bank and should be regarded as a loss buffer. The loss buffer can be absorbed by both a single major event and multiple smaller events.

The assessment of actual and/or potential risks and opportunities is based on scale. The likelihood aspect is also considered for potential risks and opportunities. The respective overall assessments of financial materiality were calculated as a weighted average of risk and opportunity assessments. All topics were taken into account.

The assessment of the financial materiality of impacts is based on three components:

- Analysis of external sources (e.g. rating reports, industry reports, peer comparisons)
- Workshop with internal experts from various specialist areas
- Stakeholder survey: online survey of internal and external stakeholders

Consolidation of impact and financial materiality results

The assessment described above results in a classification of sustainability topics ranging from 0 (no materiality) to 5 (very high materiality). Sustainability topics are classified as "material" if the topic has been assessed as "high" or "very high" in terms of the materiality of the impact and/or financial materiality.

In addition, manager interviews with Members of GEM and the Board of Directors and with anchor shareholders were carried out to check the plausibility of the results by assessing, validating and ensuring the completeness of the double materiality analysis. Overall, discussions confirmed the overall results of the assessment of impacts, risks and opportunities. In addition to combating corruption and bribery, the additional company-specific IRO "Combating money laundering" was included in the area of corporate policy (G1).

As a result of the double materiality analysis, sustainability topics in the following topic-related ESRS were identified as being material for VP Bank:

- Climate change (E1)
- Own workforce (S1)
- Consumers and end-users (S4)
- Business conduct (G1)

Disclosure requirements concerning non-material environmental targets

This section contains the topic-specific IRO-1-related disclosure requirements concerning sustainability topics that were assessed as being non-material in the scope of the VP Bank DMA. VP Bank has not conducted any consultations with affected communities concerning non-material topics.

Pollution (ESRS E2)

The relevance of air and water pollution in the upstream value chain for the areas of telecommunications equipment and information as well as remote services is classified as low to moderate in the relevance matrix.

VP Bank only has a minor impact on the environment in respect of its own business activities, as it operates in the service sector and office activities do not cause any major environmental pollution. In addition, Liechtenstein and Switzerland, where three-quarters of the bank's employees are employed, have enacted comprehensive legislation in the field of water ecology/waste water, and air quality (Ostluft initiative) is monitored on an ongoing basis.

Waste water and air pollution are subject to local restrictions. The mortgage portfolio is mainly focused on Liechtenstein and Switzerland, where construction standards are high. The fact that two-thirds of buildings in the portfolio were built after 1980 limits the risk that they may contain hazardous materials (e.g. asbestos). In the area of investment, broadly diversified investment portfolios may be exposed to potential adverse impacts caused by air, soil and water pollution. Due to the composition of investment portfolios, there is only minor involvement in highly polluting sectors such as agriculture, fashion and food. As a result, negative impacts are unlikely.

The topic of pollution is assessed as being non-material for VP Bank.

Water and marine resources (ESRS E3)

The relevance of water pollution in the upstream value chain for the areas of telecommunications equipment and information as well as remote services is classified as low to moderate in the relevance matrix.

As the bank is a financial services provider, water consumption associated with its own operations is low. In addition, three-quarters of the bank's employees work in Liechtenstein and Switzerland, where the water stress level according to the World Resources Institute is classified as low.

The water footprint of the real estate sector arises during the use phase and can therefore be measured locally. Water stress in Liechtenstein and Switzerland is low, which means that groundwater is replenished relatively quickly. In the area of investment, broadly diversified investment portfolios may be exposed to potential negative impacts related to water withdrawals, consumption and stress. Due to the composition of investment portfolios, there is only minor involvement in water-intensive sectors such as agriculture, fashion and food, and therefore negative impacts are unlikely.

The topic of water and marine resources is assessed as being non-material for VP Bank.

Biodiversity and ecosystems (ESRS E4)

The relevance of biodiversity in the upstream value chain for the areas of telecommunications equipment and information as well as remote services is classified as low in the relevance matrix.

Land use is the main driver of biodiversity loss. Actual impacts associated with the bank's own operations are caused primarily by its office buildings located in Liechtenstein. Art. 17(1) of the Liechtenstein Construction Act (CA; Baugesetz, BauG) stipulates the following: "Municipalities define protection zones and adopt regulations concerning: existing and necessary habitats for animals and plants". VP Bank concludes that the impacts of the financed buildings on biodiversity are low due to land use.

In the downstream value chain, the mortgage sector is the most important area for assessment. VP Bank uses the Species Protection Index (SPI) to evaluate its mortgage portfolio. Liechtenstein had a very high SPI figure in 2023 of 79.5. Likewise, more than 50 per cent of the land area in Liechtenstein is designated as a protected area. The analysis of investments shows that fewer than 30 per cent of companies covered have significant exposure to biodiversity-sensitive areas and fewer than 10 per cent have significant exposure to areas with a high concentration of deforestation.

The topic of biodiversity and ecosystems is assessed as being non-material for VP Bank.

Resource use and circular economy (ESRS E5)

The relevance of the circular economy in the upstream value chain for the areas of telecommunications equipment and information as well as remote services is classified as low to moderate in the relevance matrix.

VP Bank's waste paper is shredded at an internal recycling facility and pressed to briquettes. These are collected and reused by a local recycling company. Liechtenstein has enacted legislation on the responsible disposal of waste. Through its own activities, VP Bank has a small direct impact on resource consumption and recycling.

Resource use and the circular economy are playing an increasingly important role. Innovative, viable solutions still need to be developed. VP Bank is closely monitoring market developments, but currently considers them to be at an early stage. There is always some degree of exposure in the framework of a broadly diversified investment portfolio, although allocation is not disproportionately high in particularly affected sectors.

The topic of use of resources and the circular economy is assessed as being non-material for VP Bank.

Disclosure requirements in ESRS covered by the undertaking's sustainability statement (IRO-2)

DR	Description	Disclosure requirement
ESRS 2 - General disclosures		
BP-1	General basis for preparation of sustainability statements	Mandatory
BP-2	Disclosures in relation to specific circumstances	Mandatory
GOV-1	The role of the administrative, management and supervisory bodies	Mandatory
GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Mandatory
GOV-3	Integration of sustainability-related performance in incentive schemes	Mandatory
GOV-4	Statement on due diligence	Mandatory
GOV-5	Risk management and internal controls over sustainability reporting	Mandatory
SBM-1	Strategy, business model and value chain	Mandatory
SBM-2	Interests and views of stakeholders	Mandatory
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Mandatory
IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Mandatory
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Mandatory
MDR-P	Policies adopted to manage material sustainability matters	Mandatory
MDR-A	Actions and resources in relation to material sustainability matters	Mandatory
MDR-M	Metrics in relation to material sustainability matters	Mandatory
MDR-T	Tracking effectiveness of policies and actions through targets	Mandatory
E1 - Climate change		
E1 Taxonomy	Disclosures pursuant to Art. 8 of Regulation (EU) 2020/852 (Taxonomy Regulation)	Material
ESRS 2, GOV-3	Integration of sustainability-related performance in incentive schemes	Material
E1-1	Transition plan for climate change mitigation	Material
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Material
ESRS 2, IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Material
E1-2	Policies related to climate change mitigation and adaptation	Material
E1-3	Actions and resources in relation to climate change policies	Material
E1-4	Targets related to climate change mitigation and adaptation	Material
E1-5	Energy consumption and mix	Non-material
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Material
E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Non-material
E1-8	Internal carbon pricing	Non-material
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	Material

DR	Description	Disclosure requirement
S1 - Own workforce		
ESRS 2, SBM-2	Interests and views of stakeholders	Material
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Material
S1-1	Policies related to own workforce	Material
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	Material
S1-3	Processes to remediate negative impacts and channels for own workforce to raise concerns	Material
S1-4	Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions	Material
S1-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Material
S1-6	Characteristics of the undertaking's employees	Material
S1-7	Characteristics of non-employees in the undertaking's own workforce	Material
S1-8	Collective bargaining coverage and social dialogue	Non-material
S1-9	Diversity metrics	Non-material
S1-10	Adequate wages	Non-material
S1-11	Social protection	Material
S1-12	Persons with disabilities	Non-material
S1-13	Training and skills development metrics	Non-material
S1-14	Health and safety metrics	Non-material
S1-15	Work-life balance metrics	Material
S1-16	Remuneration metrics (pay gap and total remuneration)	Non-material
S1-17	Incidents, complaints and severe human rights impacts	Material
S4 - Consumers and end-users		
ESRS 2, SBM-2	Interests and views of stakeholders	Material
ESRS 2, SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Material
S4-1	Policies related to consumers and end-users	Material
S4-2	Processes for engaging with consumers and end-users about impacts	Material
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	Material
S4-4	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	Material
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities	Material
G1 - Business conduct		
ESRS 2, GOV-1	The role of the administrative, management and supervisory bodies	Material
ESRS 2, IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Material
G1-1	Business conduct policies and corporate culture	Material
G1-2	Management of relationships with suppliers	Non-material
G1-3	Prevention and detection of corruption and bribery	Material
G1-4	Incidents of corruption or bribery	Material
G1-5	Political influence and lobbying activities	Material
G1-6	Payment practices	Non-material

Policies adopted to manage material sustainability matters (MDR-P)

Based on the double materiality analysis, a comprehensive internal audit was carried out in 2024 in order to ensure the systematic consideration of sustainability matters in directives. The term "directives" refers to all of the bank's internal regulations governing duties, powers and responsibilities with binding effect, which thus have normative status. The audit involved both document analysis and interviews with internal stakeholders. The manner in which directives are developed, monitored and implemented depends on their respective scope. The allocation of responsibilities (RACI) is regulated in the respective directive. All directives are recorded centrally and archived for internal stakeholders. Directives relevant for external stakeholders are available on the VP Bank website.

VP Bank ensures that the topic of sustainability and, in particular, the aspects of climate protection, human rights, working conditions and responsible corporate action throughout the entire VC are taken into account in directives. Specifically, the Supplier Code of Conduct regulates activities in the upstream VC, while the Code of Conduct regulates conduct in the bank's own banking operations and the Responsible Investment Policy regulates investment activity in the downstream VC with respect to both on- and off-balance-sheet items for which VP Bank makes the investment decision.

The table below summarises the most relevant directives on sustainability topics that have been identified as material. Not all directives for which sustainability is relevant are explicitly listed. Further requirements on client information and client protection apply in the area of governance in particular. There are not yet any explicit guidelines for the lending business concerning the consideration of ESG criteria. VP Bank's aim is to incorporate ESG criteria and the associated risks into the credit analysis and decision-making process. Minimum sustainability requirements are not explicitly reflected in the credit regulations and are implicitly derived from compliance requirements (see chapter [G1 IRO-1](#)). There is no explicit product range that promotes sustainability matters in the lending business.

Code	Topic	Value Chain	Policies	Objective	Accountability	Standards / Initiatives	Stakeholders considered	Accessibility	
E1	Climate change	Downstream (Investments)	Responsible Investment Policy	Definition of responsible investments and sustainability criteria integrated into the investment process.	CEO	Principles for Responsible Investment, Global Compact, Guiding Principles for Business and Human Rights, ILO Standards, Sustainable Development Goals	Employees, Clients	External (Link)	
S1	Own workforce	Own operations	Code of Conduct	Alignment of actions with ethical standards and a solid foundation of fair business principles.	BoD	Global Compact, Principles for Responsible Banking	Employees	External (Link)	
S4	Consumer and end-users	Downstream (Credit)	Group Credit Standard	Requirements, standards and principles for managing the credit risk arising from all loans, financing and credit risks entered into by VP Bank Group	CRO	Principles for Responsible Banking	Employees, Clients	Internal	
		Downstream (Investments)	MiFID II Framework Directive	Roles, accountabilities and responsibilities in the Group's response to investor protection-related legal and regulatory obligations.	CRO	Principles for Responsible Banking	Employees, Clients	Internal	
G1	Business conduct	Own operations	Financial Crime SAR/STR Standards	Process in the event of suspicion of money laundering, predicate offences to money laundering, organized crime or terrorist financing.	CRO	Global Compact, Principles for Responsible Banking	Clients	Internal	
			Conflict of Interest (incl. anti-bribery)	Minimum standard for dealing with anti-bribery and corruption (ABC) and conflicts of interest as well as the associated duties, competences and responsibilities.	CRO	Global Compact, Principles for Responsible Banking	All stakeholders	Internal	
			Data Protection	Minimum standards applicable to the handling of data and data protection.	CRO	-	Employees	Internal	
			Whistleblowing	Procedure for whistleblowers to address legitimate concerns, deficiencies, unlawful or potentially unlawful activities.	CRO	-	All stakeholders	Internal	
			AML Surveillance and Transaction Monitoring (incl. money laundering)	Monitoring of transaction behaviour patterns in client relationships.	CRO	Global Compact, Principles for Responsible Banking	Employees	Internal	
			Downstream (loans)	Group Credit Standard	Consideration of sustainability criteria in lending	CRO	Principles for Responsible Banking, Global Compact	Group Credit Standard	Internal
			Downstream (Investments)	Responsible Investment Policy	Definition of responsible investing and sustainability criteria incorporated into investment process.	CEO	Principles for Responsible Investment, Global Compact, Guiding Principles for Business and Human Rights, ILO Standards, Sustainable Development Goals	Employees, Clients	External (Link)

Actions and resources in relation to material sustainability matters (MDR-A)

In connection with the new CSRD reporting requirements on material sustainability topics and the associated requirement to carry out a double materiality analysis, VP Bank has reviewed its sustainability strategy and raised the level of its ambition in the area of sustainability. As a result, measures have already been taken and implemented, as set out in the corresponding topic-related standards. Further measures are planned for the future. A description of thematic measures concerning material sustainability topics can be found in the following chapters:

- Climate change: [E1-3](#)
- Own workforce: [S1-4](#)
- Consumers and end-users: [S4-4](#)
- Business conduct: [G1 IRO-1](#)

The sustainability governance regulations have resulted, among other things, in the creation of the Sustainability Governance Regulations of the Board of Directors of VP Bank and the function of the sustainability officer on the Board of Directors. This officer is responsible for supporting the Board of Directors in performing the tasks assigned to it by law and under the Articles of Association in relation to the management, supervision and control of VP Bank, insofar as these relate to environmental and social sustainability as well as the sustainable corporate governance of VP Bank. In addition, Dedicated Functional Experts (DFEs) were appointed to ensure efficient dialogue between Group Sustainability and specialist departments. Furthermore, awareness of the issue should be raised and targeted, efficient implementation in the respective departments should be ensured. Detailed information concerning sustainability governance can be found in chapter [ESRS 2 GOV-1](#).

Metrics and targets

Metrics in relation to material sustainability matters (MDR-M) and tracking effectiveness of policies and actions through targets (MDR-T)

To assess and monitor the effectiveness of sustainability measures and to ensure the sustainability of its business model, VP Bank has defined various metrics and targets. These metrics and targets were developed in consultation with the relevant internal stakeholder groups and are summarised in the table below. The findings from the double materiality analysis serve as a basis. The metrics are calculated internally. The targets relating to climate aspects are not currently based on scientific findings and are not externally validated.

In terms of business conduct, VP Bank has made reference to the statutory due diligence obligations, the principles of the UN Global Compact and the OECD Guidelines for Multinational Enterprises. As this is the first report in accordance with CSRD requirements, there are no changes to the targets and the corresponding metrics or the underlying measurement methods, key assumptions, restrictions, sources and data collection procedures.

This ESG scorecard serves to translate the sustainability strategy and targets into clearly understandable and measurable performance indicators. Based on this, specific measures are derived to ensure the achievement of targets and progress. The Sustainability Board ensures that those responsible are aware of the targets, that the measures are coordinated and that changing IROs are taken into account appropriately. The ESG scorecard is integrated into VP Bank's internal quarterly risk report, which is submitted each quarter to Group Executive Management and the Risk Committee of the Board of Directors for their information. This ensures continuous monitoring by the highest administrative, management and supervisory bodies.

In addition to the overarching targets of this ESG scorecard, detailed key figures and targets can be found in chapter [E1-4](#), while measures to reduce financed emissions are outlined in chapter [E1-3](#).

Code	Topic	Value Chain	Scope	Indicator	Metric	Unit	Target Year	Target value	Baseline value (2024)	Reported value (2025)
E1	Climate change	Downstream (Lending)	Mortgages	Financed GHG emissions in mortgage portfolio	Outstanding amount / property value * building emissions	tCO ₂ e	2050	n/a ¹	6,788.0	6,988.0
		Downstream (Investments)	Own investments	Financed GHG emissions through own investments	Outstanding amount / EVIC * Company emissions	tCO ₂ e	2050	n/a ¹	222,975.7	196,269.8
S1	Own workforce	Own operations	Employees	Voluntary fluctuation rate	Voluntary departures / average headcount during the reporting period	%	2026	< 8.0 %	7.6 %	6.9 %
S4	Consumer and end-users	Downstream (Lending)		Non-performing loan ratio	Total provisions / total of all loans	%	Continuously	< 2.0 %	0.4 %	0.3 %
		Downstream (Investments)	Employees	MiFID II and SFDR training ²	Number of employees who successfully completed the training / All employees	%	Continuously	100 %	94.5 % ³	96.7 % ³
G1	Business conduct	Own operations	Employees	Reported cases of corruption	Number of reported cases in the reporting period	Numeric	2026	0.0	0.0	0.0
		Own operations	Employees	Reported cases of bribery	Number of reported cases in the reporting period	Numeric	2026	0.0	0.0	0.0
		Downstream (Lending)	Lending business	Non-performing loan ratio	Total provisions / total of all loans	%	Continuously	< 2.0 %	0.4 %	0.3 %
		Downstream (Investments)	Own investments, portfolio management mandates, VP Bank Funds	Violations of UN Global Compact principles.	Share of investments in investee companies that have been involved in violations of the UNGC principles.	%	Continuously	< 2.0 %	0.0 %	0.1 %
			Own investments, portfolio management mandates, VP Bank Funds	Violations of Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises. ⁴	Share of investments in investee companies that have been involved in violations of the OECD Guidelines for Multinational Enterprises.	%	Continuously	< 2.0 %	0.0 %	0.0 %

¹ Net-zero ambition: At present, there are no gross targets for Scope 3 emissions.

² The training comprehensively covers aspects of the Markets in Financial Instruments Directive (MiFID), as well as the Swiss equivalents Financial Services Act (FIDLEG) and the Financial Institutions Act (FINIG).

³ The delta results from staff departures during the training period.

⁴ This indicator is calculated by the MSCI «Overall Red Flag Controversy Exposure» indicator.

environmental information

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

EU taxonomy reporting

Art. 8 of the EU Taxonomy Regulation 2020/852 aims to increase market transparency by providing investors with information on the environmental performance of assets and economic activities of financial and non-financial undertakings. The EU Taxonomy Regulation defines criteria for environmentally sustainable economic activities; the specification of each of the six environmental objectives is carried out in accordance with Art. 10(3), Art. 11(3), Art. 12(2), Art. 13(2), Art. 14(2) and Art. 15(2) of Regulation 2020/852 through technical assessment criteria. In addition, in accordance with Art. 3(b) and/or Art. 17 of Regulation (EU) 2020/852, it is verified that economic activities do not significantly jeopardise the achievement of the other environmental objectives (“do no significant harm”) and that minimum safeguards in accordance with Art. 3(c) and/or Art. 18 of Regulation (EU) 2020/852 for social and governance standards are met.

Art. 8(1) of the EU Taxonomy Regulation provides that all financial and non-financial undertakings falling within the scope of the CSRD must report on the extent to which their economic activities are classified as environmentally sustainable under the Taxonomy Regulation.

The main performance indicator for credit institutions is the green asset ratio (GAR), which indicates the ratio of risk positions from taxonomy-aligned activities (corresponding to the requirements set out in Art. 3 of Regulation (EU) 2020/852) to total assets. The GAR provides information on the extent to which credit institutions finance activities that are taxonomy-aligned, especially in relation to their core business – the credit and investment business, including loans, credits, debentures and participations.

In the 2024 reporting year, EU taxonomy reporting was expanded to include four additional climate targets. Disclosures are prepared using the best-effort approach. Detailed information can be found in the notes to this report in table form.

On July 4, 2025, the European Commission adopted a new delegated act as part of its “Omnibus I” simplification package, amending the delegated acts on taxonomy disclosure, climate, and the environment. VP Bank has not yet adopted the revised provisions in the current reporting year, as the Liechtenstein government has not yet transposed the updated act into national law. Accordingly, taxonomy disclosures for 2025 continue to follow the previous regulatory framework, which applies in accordance with Regulation (EU) 2020/852 and the existing delegated acts.

As of 31 December 2025, the GAR of VP Bank was 0.5 per cent on the basis of turnover and 1.0 per cent on the basis of CapEX in relation to the total assets covered. Compared to the previous year, the ratio improved marginally, mostly due to the additional data availability from financial and non-financial companies. The GAR for investments in non-financial undertakings was 10.0 per cent based on sales and 18.6 per cent based on CapEX.

From December 31, 2024, financial companies were also subject to reporting requirements for all six climate targets relating to taxonomy KPIs for the first time. In contrast to the previous year, data from financial counterparties is now available for all climate targets in the current report for the first time. The GAR of VP Bank in relation to financial undertakings was 5.9 percent based on turnover and 11.2 per cent based on CapEX.

The bank’s volume business mainly consists of its mortgage portfolio, which focuses on financing in Liechtenstein and Switzerland. There are currently no national threshold values for nearly zero-energy buildings to carry out a conformity test. Increasing transparency with regard to the EU taxonomy will enable realistic, relevant GAR targets to be set for investments and financing in future, and further integration into internal processes and strategies is being examined.

Overview of disclosures pursuant to Art. 8 of the EU Taxonomy Regulation

GAR by risk positions (CHF Mio.)	Total carrying amount	Taxonomy-aligned (Revenue)		Taxonomy-aligned (CAPEX)	
		carrying amount	% aligned	carrying amount	% aligned
Financial undertakings	222	13	5.9%	25	11.2%
Non-financial undertakings	363	32	8.8%	59	18.6%
Households	2,782	0	0%	0	0%
Local governments financing	0	0	0%	0	0%
Collateral obtained by taking possession: residential and commercial immovable properties	0	0	0%	0	0%
Assets excluded from the numerator for GAR calculation (covered in the denominator)	5,076	0	0%	0	0%
Total GAR assets	8,444	45	0.5%	84	1.0%
Assets not covered for GAR calculation	2,234				
Total assets	10,677				

Annex

EU taxonomy provides a framework for classifying sustainable activities. This chapter explains how business activities and investments meet the criteria for environmentally sustainable economic activities, including contributions to climate change mitigation and adaptation.

On the basis of Art. 9 of the EU Taxonomy Regulation 2020/852, the following environmental objectives apply:

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

On the following pages, you will find the reporting forms in accordance with Delegated Regulation (EU) 2021/2178, Annex VI and Annex XII relating to nuclear and fossil gas activities, as well as additional qualitative information to better understand the information.

Environmental objectives

In the 2024 reporting year, the four remaining environmental targets (3 to 6) were also reported by financial companies for the first time. For this reason, the data availability of environmental targets 3 to 6 could be improved for financial companies in the 2025 reporting year.

Key performance indicators

The key performance indicators (KPIs) are based on sales (turnover) and capital expenditure (CapEx).

Non-financial undertakings

Non-financial undertakings have been required to report their most important taxonomy KPIs since 2023. All non-financial undertakings subject to the NFRD were taken into account, provided they were identified as such by our data provider. VP Bank expects undertakings to become more transparent in terms of EU taxonomy.

Financial undertakings

Financial undertakings have had to report their KPIs since January 2024. All non-financial undertakings subject to the NFRD were taken into account, provided they were identified as such by our data provider. The bank's reporting depends on the undertakings in which it invests and the technical verification criteria defined by the EU Taxonomy Regulation. VP Bank expects that the transparency of financial undertakings with regard to EU taxonomy will continue to improve in future.

Volume business (households)

The disclosure of the KPIs of the credit institutions relates to the private client credit portfolio, in particular the mortgage loan portfolio. This KPI is disclosed taking into account compliance with the technical screening criteria for buildings in accordance with sections 7.2, 7.3, 7.4, 7.5, 7.6 and 7.7 - from Annex I of Delegated Regulation (EU) 2021/2139 supplementing Regulation (EU) 202/852 by establishing the technical assessment criteria.

As set out in the FAQs (Draft Commission Notice) published by the EU Commission on 21 December 2023 on the interpretation and implementation of certain legal provisions of the Disclosures Delegated Act under Art. 8 of the EU Taxonomy Regulation (Regulation (EU) 2020/852), financial undertakings should consider the exposure to be non-taxonomy-eligible or non-taxonomy-aligned for retail loans (e.g. mortgage and motor vehicle loans) if no data or evidence is available, i.e. financial undertakings should enter a "zero value" in the numerator of the relevant KPI without further verification.

Local governments financing

The business model of VP Bank does not provide for public housing financing or other activities carried out by the public sector within the EU, meaning that there is no KPI for this.

Total GAR

The calculation of the denominator (total GAR assets) is based on the balance sheet total (assets) of VP Bank, adjusted for the mandatory omissions pursuant to Art. 10 of Delegated Regulation (EU) 2021/2178. Exposures to central governments, central banks and supranational issuers are excluded from the calculation of the denominator (assets not covered for GAR).

Green ratio for financial guarantees to financial and non-financial undertakings (FinGuar KPI)

The green ratio for financial guarantees to undertakings is defined as the proportion of financial guarantees that support debentures for the financing of taxonomy-aligned economic activities. This differs from all financial guarantees that support corporate debentures. No such financial guarantees are available in the EU at the time of reporting.

Green ratio for assets under management (AuM KPIs)

The green ratio of assets under management refers to the proportion of assets under management (equity and debt instruments) of undertakings that serve to finance taxonomy-aligned economic activities, measured against total assets under management (equity and debt instruments). Assets such as derivatives, foreign exchange, precious metals, money market positions, and structured products were not taken into account. After excluding these items, 83 per cent of assets under management (excluding custody assets) are covered.

Data basis

EU taxonomy reporting is based on the supervisory consolidation of VP Bank in accordance with the regulatory reporting of financial institutions pursuant to Regulation (EU) 575/2013 and Implementing Regulation (EU) 2021/451 (FINREP). In the area of direct investments and investment funds relating to financial undertakings and non-financial undertakings subject to NFRD, VP Bank relies on the taxonomy information of an external data provider. The data provider first identifies undertakings whose turnover comes from economic activities that can be categorised as taxonomy-eligible or taxonomy-aligned. The taxonomy-eligible or taxonomy-aligned share of turnover and capital costs is set in relation to total sales and total capital costs. Undertakings that do not meet the do-no-significant-harm (DNSH) and minimum safeguards criteria of the EU taxonomy are excluded. VP Bank only uses values reported by the undertakings and does not take into account estimates of the third-party provider. In the case of collective investment schemes, a distinction between reported and estimated values is only possible to a limited extent, which may result in exceptions.

Data restrictions

At present, VP Bank does not have the data coverage and quality required to identify and document all the activities of the bank that fall under the EU taxonomy. In the coming years, efforts to improve data coverage and quality will continue.

As companies' reporting on individual climate targets is less precise than for the total amount (CCM + CCA + WTR + CE + PPC + BIO), the data provided by the external data provider is incomplete. As a result, there are occasional discrepancies between the amounts shown in Template 1 in accordance with Art. 8 of the Taxonomy Regulation and in the templates in accordance with Annex XII, Nuclear and fossil gas related activities.

In the area of mortgage loans, there is no national threshold for zero-energy buildings yet required for assessing taxonomy alignment in Liechtenstein. The same applies due to insufficient energy efficiency regulations, which is also important for the calculation of the GAR.

Information on GAR sectors

In Template 2, Sector information, only information for sectors with exposure is provided.

Exposure to nuclear energy and fossil gases

In Templates 1 to 5, the activities in the areas of nuclear energy and fossil gas are disclosed in accordance with Art. 8(6) and (7) and pursuant to Annex XII of the EU Taxonomy Regulation 2021/2178. VP Bank is not actively involved in the areas marked "Yes" in Template 1, but finances such activities in isolated cases through the holding of risk positions (e.g. through the purchase of debentures). A credit exposure in connection with the above activities does not exist on the reporting date.

Other disclosures

The KPI fees and commissions (Template 6) must be reported from 2026 onwards. This means that this template does not need to be disclosed in the current reporting period. Pursuant to Art. 94(1) of the Capital Requirements Regulation (CRR: Regulation (EU) 575/2013), VP Bank has a small trading book, which means that the KPI reporting requirement for the trading book portfolio (Template 7) does not apply.

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

		Total environmentally sustainable assets (in CHF Mio.)	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 (based on turnover)	45.05	0.5%		79.1%	47.5%	20.9%
Main KPI	Green asset ratio (GAR) stock (based on CAPEX)	84.23		1.0%	79.1%	47.5%	20.9%
		Total environmentally sustainable activities (in CHF Mio.)	KPI****	KPI*****	% coverage (over total assets)	% of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V)	% of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V)
Additional KPIs	GAR flow (based on turnover)	12.92	0.2%		3.3%	47.5%	20.9%
Additional KPIs	GAR flow (based on CAPEX)	17.15		0.2%	3.3%	47.5%	20.9%
	Trading book*	n/a	n/a	n/a			
	Financial guarantees	-	-	-			
	Assets under management (based on turnover)	375	6.0%				
	Assets under management (based on CAPEX)	618		10.0%			
	Fees and commissions income**						

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

** Fees and commissions income from services other than lending and AuM Institutions shall disclose forwardlooking information for this KPIs, including information in terms of targets, together with relevant explanations on the methodology applied.

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

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

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

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

² Fees and Commissions (sheet 6) and Trading Book (sheet 7) 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 CHF		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								
		31.12.2025																																						
	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)																
		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					
	GAR - Covered assets in both numerator and denominator																																							
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	3,368.1	143.7	42.4	-	1.7	23.5	1.3	0.4	-	0.3	0.1	0.1	-	0.0	8.1	1.9	-	1.7	20.9	0.2	-	-	0.0	-	-	-	196.6	45.1	-	1.7	25.5								
2	Financial undertakings	222.4	66.6	13.2	-	0.3	6.2	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.1	0.0	-	0.0	18.8	0.0	-	-	0.0	-	-	-	89.9	13.2	-	0.3	6.1								
3	Credit institutions	146.0	48.8	5.6	-	0.1	0.1	0.0	0.0	-	-	0.0	-	-	-	0.1	0.0	-	-	0.0	0.0	-	-	0.0	-	-	-	49.0	5.6	-	0.1	0.1								
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-							
5	Debt securities, including UoP	140.9	48.7	5.6	-	0.1	0.1	0.0	0.0	-	-	0.0	-	-	-	0.1	0.0	-	-	0.0	0.0	-	-	0.0	-	-	-	48.9	5.6	-	0.1	0.1								
6	Equity instruments	5.0	0.0	0.0	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-	0.0	0.0									
7	Other financial corporations	76.4	17.9	7.6	-	0.2	6.0	-	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	18.8	0.0	-	-	-	-	-	40.9	7.6	-	0.2	6.0									
8	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-							
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-						
11	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
12	of which management companies	76.4	17.9	7.6	-	0.2	6.0	-	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	18.8	0.0	-	-	-	-	-	40.9	7.6	-	0.2	6.0									
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
14	Debt securities, including UoP	62.3	17.9	7.4	-	0.2	6.0	-	-	-	-	0.0	0.0	-	-	0.0	-	-	-	18.8	-	-	-	-	-	-	40.9	7.4	-	0.2	6.0									
15	Equity instruments	14.1	-	0.2	-	0.0	0.1	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	-	-	-	-	0.2	-	0.0	0.0										
16	of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
20	Non-financial undertakings	363.3	77.1	29.2	-	1.4	17.4	1.3	0.4	-	0.3	0.1	0.1	-	0.0	8.1	1.9	-	1.7	2.2	0.2	-	-	0.0	-	-	106.8	31.8	-	1.3	19.4									
21	Loans and advances	44.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
22	Debt securities, including UoP	244.2	59.9	23.7	-	1.3	13.7	1.0	0.4	-	0.3	0.1	0.1	-	0.0	6.0	1.5	-	1.4	2.2	0.2	-	-	0.0	-	-	84.9	25.9	-	1.3	15.5									
23	Equity instruments	75.0	17.1	5.5	-	0.1	3.7	0.3	0.0	-	0.0	0.0	0.0	-	-	2.0	0.4	-	0.3	0.0	-	-	-	-	-	21.8	6.0	-	0.1	3.9										
24	Households	2,782.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
25	of which loans collateralised by residential immovable property ⁵	1,685.9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
26	of which building renovation loans ⁶	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
27	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
28	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	5,075.8																																						
33	Financial and Non-financial undertakings																																							
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations																																							
35	Loans and advances	378.2																																						
36	of which loans collateralised by commercial immovable property	-																																						
37	of which building renovation loans	-																																						
38	Debt securities	553.6																																						
39	Equity instruments	96.8																																						
40	Non-EU country counterparties not subject to NFRD disclosure obligations																																							
41	Loans and advances	2,720.3																																						

		ag	ah	ai	aj	ak	al	am	an	ao	ap	aq	ar	as	at	au	av	aw	ax	ay	az	ba	bb	bc	bd	be	bf	bg	bh	bi	bj	bk		
Million CHF		31.12.2024																																
	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)						
		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 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	
	GAR - Covered assets in both numerator and denominator																																	
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	3,074.1	38.8	21.4	-	2.3	7.1	4.2	2.6	-	0.4	0.2	0.3	-	0.2	1.9	2.4	-	0.2	0.1	2.4	-	0.2	0.0	0.2	-	0.2	50.8	21.8	-	2.2	7.2		
2	Financial undertakings	68.7	7.6	0.8	-	0.3	0.3	0.0	0.0	-	0.0	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	6.7	0.8	-	0.2	0.2	
3	Credit institutions	44.3	6.2	0.1	-	0.1	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.2	0.1	-	0.1	0.0		
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
5	Debt securities, including UoP	40.1	6.2	0.1	-	0.1	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.2	0.1	-	0.1	0.0		
6	Equity instruments	4.2	0.0	0.0	-	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-	-	-		
7	Other financial corporations	24.4	1.4	0.7	-	0.3	0.3	0.0	0.0	-	0.0	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	0.5	0.7	-	0.2	0.2		
8	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
11	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
12	of which management companies	24.4	1.4	0.7	-	0.3	0.3	0.0	0.0	-	0.0	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	0.5	0.7	-	0.2	0.2		
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
14	Debt securities, including UoP	14.0	1.4	0.6	-	0.2	0.3	0.0	0.0	-	0.0	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	0.5	0.6	-	0.2	0.2		
15	Equity instruments	10.4	-	0.1	-	0.1	0.0	-	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.1	-	0.0	0.0		
16	of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
20	Non-financial undertakings	218.8	31.2	20.6	-	1.9	6.8	4.1	2.6	-	0.4	0.2	0.3	-	0.2	1.9	2.4	-	0.2	0.1	2.4	-	0.2	0.0	0.2	-	0.2	44.0	21.0	-	2.0	7.0		
21	Loans and advances	33.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
22	Debt securities, including UoP	148.4	25.2	17.4	-	1.9	4.9	2.1	2.6	-	0.4	0.2	0.3	-	0.2	1.8	2.4	-	0.2	0.1	2.4	-	0.2	0.0	0.2	-	0.2	34.8	17.7	-	1.9	5.1		
23	Equity instruments	37.3	6.0	3.2	-	0.0	1.9	2.0	0.0	-	-	-	-	-	-	0.1	-	-	-	-	-	-	-	-	-	-	-	9.3	3.3	-	0.0	1.9		
24	Households	2,786.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
25	of which loans collateralised by residential immovable property ⁵	1,675.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
26	of which building renovation loans ⁶	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
27	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
28	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	5,952.2																																
33	Financial and Non-financial undertakings																																	
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations																																	
35	Loans and advances	384.2																																
36	of which loans collateralised by commercial immovable property	-																																
37	of which building renovation loans	-																																
38	Debt securities	661.3																																
39	Equity instruments	87.1																																
40	Non-EU country counterparties not subject to NFRD disclosure obligations																																	
41	Loans and advances	2,746.2																																
42	Debt securities	851.6																																

1 Assets for the calculation of GAR - 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	af		
Million CHF		31.12.2025																																
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)												
	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 enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	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	3,368.1	193.9	83.0	0.0	3.0	40.8	0.7	0.3	0.0	0.1	0.1	0.1	0.0	0.0	6.7	0.9	0.0	0.8	2.2	0.3	0.0	0.0	0.0	0.0	0.0	0.0	240.0	84.2	0.0	3.0	41.7		
2	Financial undertakings	222.4	78.5	25.2	0.0	0.6	14.9	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	92.1	25.0	0.0	0.6	14.8		
3	Credit institutions	146.0	49.8	5.6	0.0	0.1	0.1	0.1	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	0.0	0.0	0.0	0.0	49.9	5.6	0.0	0.1	0.1			
4	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	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	0.0	0.0	0.0		
5	Debt securities, including UoP	140.9	49.7	5.6	0.0	0.1	0.1	0.1	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	0.0	0.0	0.0	0.0	49.9	5.6	0.0	0.1	0.1			
6	Equity instruments	5.0	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	0.0	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	0.0	0.0	0.0		
7	Other financial corporations	76.4	28.7	19.6	0.0	0.5	14.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0	0.0	0.0	42.2	19.3	0.0	0.5	14.7			
8	of which investment firms	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	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	0.0	0.0	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	76.4	28.7	19.6	0.0	0.5	14.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0	0.0	0.0	42.2	19.3	0.0	0.5	14.7			
13	Loans and advances	0.0																																
14	Debt securities, including UoP	62.3	28.7	19.3	0.0	0.5	14.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0	0.0	0.0	42.2	19.3	0.0	0.5	14.6			
15	Equity instruments	14.1	0.0	0.3	0.0	0.0	0.1	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	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	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	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	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	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	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	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	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	0.0	0.0	0.0		
20	Non-financial undertakings	363.3	115.4	57.8	0.0	2.4	26.0	0.6	0.3	0.0	0.1	0.1	0.1	0.0	0.0	6.6	0.9	0.0	0.8	0.4	0.3	0.0	0.0	0.0	0.0	0.0	147.9	59.2	0.0	2.4	26.8			
21	Loans and advances	44.1	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	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	0.0	0.0		
22	Debt securities, including UoP	244.2	94.5	45.6	0.0	2.0	21.8	0.5	0.3	0.0	0.1	0.1	0.1	0.0	0.0	5.3	0.7	0.0	0.6	0.4	0.3	0.0	0.0	0.0	0.0	0.0	122.6	46.9	0.0	2.0	22.6			
23	Equity instruments	75.0	20.9	12.2	0.0	0.5	4.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.2	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	25.3	12.4	0.0	0.5	4.3			
24	Households	2,782.4	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	0.0	0.0	0.0	0.0	0.0		
25	of which loans collateralised by residential immovable property ⁵	1,685.9	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	0.0	0.0	0.0	0.0	0.0		
26	of which building renovation loans ⁶	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								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	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	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	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	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	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	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	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	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	0.0	0.0	0.0		
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	5,075.8																																
33	Financial and Non-financial undertakings																																	
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations																																	
35	Loans and advances	378.2																																
36	of which loans collateralised by commercial immovable property	0.0																																
37	of which building renovation loans	0.0																																
38	Debt securities	553.6																																
39	Equity instruments	96.8																																
40	Non-EU country counterparties not subject to NFRD disclosure obligations																																	
41	Loans and advances	2,720.3																																

Million CHF		ag	ah	ai	aj	ak	al	am	an	ao	ap	aq	ar	as	at	au	av	aw	ax	ay	az	ba	bb	bc	bd	be	bf	bg	bh	bi	bj	bk		
		31.12.2024																																
		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)					
			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					
GAR - Covered assets in both numerator and denominator																																		
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	3,074.1	64.1	40.5	0.0	2.0	17.4	3.0	2.2	0.0	1.3	0.4	1.3	0.0	1.3	0.9	1.7	0.0	1.3	0.2	1.7	0.0	1.3	0.1	1.3	0.0	1.3	80.7	41.5	0.0	2.0	17.3		
2	Financial undertakings	68.7	8.4	1.7	-	0.2	1.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	7.5	1.7	-	0.2	0.8	
3	Credit institutions	44.3	6.3	0.1	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.3	0.1	-	0.0	0.0		
4	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Debt securities, including UoP	40.1	6.3	0.1	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6.3	0.1	-	0.0	0.0		
6	Equity instruments	4.2	0.0	0.0	-	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-	-	-		
7	Other financial corporations	24.4	2.1	1.5	-	0.2	1.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	1.2	1.6	-	0.2	0.8		
8	of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12	of which management companies	24.4	2.1	1.5	-	0.2	1.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	1.2	1.6	-	0.2	0.8		
13	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	Debt securities, including UoP	14.0	2.1	1.4	-	0.2	0.9	0.0	0.0	-	0.0	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	1.2	1.4	-	0.2	0.7		
15	Equity instruments	10.4	-	0.2	-	0.0	0.0	-	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.2	-	0.0	0.0		
16	of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17	Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
18	Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
19	Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
20	Non-financial undertakings	218.8	55.6	38.8	-	1.8	16.4	3.0	2.2	-	1.3	0.4	1.3	-	1.3	0.9	1.7	-	1.3	0.2	1.7	-	1.3	0.1	1.3	-	1.3	73.2	39.8	-	1.8	16.5		
21	Loans and advances	33.1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
22	Debt securities, including UoP	148.4	45.9	30.4	-	1.3	13.2	2.0	2.2	-	1.3	0.4	1.3	-	1.3	0.8	1.7	-	1.3	0.2	1.7	-	1.3	0.1	1.3	-	1.3	59.0	31.3	-	1.4	13.2		
23	Equity instruments	37.3	9.7	8.4	-	0.4	3.3	1.0	0.0	-	0.0	-	-	-	0.1	-	-	-	-	-	-	-	-	-	-	-	-	14.2	8.4	-	0.4	3.3		
24	Households	2,786.6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
25	of which loans collateralised by residential immovable property ⁵	1,675.0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
26	of which building renovation loans ⁶	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
27	of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
28	Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
29	Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
30	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
31	Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	5,952.2																																
33	Financial and Non-financial undertakings																																	
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations																																	
35	Loans and advances	384.2																																
36	of which loans collateralised by commercial immovable property																																	
37	of which building renovation loans																																	
38	Debt securities	661.3																																
39	Equity instruments	87.1																																
40	Non-EU country counterparties not subject to NFRD disclosure obligations																																	
41	Loans and advances	2,746.2																																
42	Debt securities	851.6																																

2 GAR sector information - 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	y	z	aa	ab
		31.12.2025																											
Breakdown by sector - NACE 4 digits level (code and label)		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)			
		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	
		Million CHF	Of which environmentally sustainable (CCM)	Million CHF	Of which environmentally sustainable (CCM)	Million CHF	Of which environmentally sustainable (CCA)	Million CHF	Of which environmentally sustainable (CCA)	Million CHF	Of which environmentally sustainable (WTR)	Million CHF	Of which environmentally sustainable (WTR)	Million CHF	Of which environmentally sustainable (CE)	Million CHF	Of which environmentally sustainable (CE)	Million CHF	Of which environmentally sustainable (PPC)	Million CHF	Of which environmentally sustainable (PPC)	Million CHF	Of which environmentally sustainable (BIO)	Million CHF	Of which environmentally sustainable (BIO)	Million CHF	Of which environmentally sustainable (BIO)	Million CHF	Of which environmentally sustainable (BIO)
1	06.10	4.2	0.0			4.2	-	-	-	4.2	-	-	-	4.2	-	-	-	4.2	-	-	-	4.2	-	-	-	4.2	0.0		
2	10.51	3.7	-			3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-		
3	11.01	10.8	-			10.8	-	-	-	10.8	-	-	-	10.8	-	-	-	10.8	-	-	-	10.8	-	-	-	10.8	-		
4	11.05	6.5	-			6.5	-	-	-	6.5	-	-	-	6.5	-	-	-	6.5	-	-	-	6.5	-	-	-	6.5	-		
5	11.07	4.6	-			4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-		
6	14.13	3.7	-			3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-		
7	15.20	4.6	-			4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-		
8	19.20	13.7	0.9			13.7	-	-	-	13.7	-	-	-	13.7	-	-	-	13.7	-	-	-	13.7	-	-	-	13.7	0.9		
9	20.14	4.2	0.0			4.2	-	-	-	4.2	-	-	-	4.2	-	-	-	4.2	-	-	-	4.2	-	-	-	4.2	0.0		
10	20.16	2.8	0.0			2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	0.0		
11	20.30	1.9	-			1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-		
12	20.42	8.8	-			8.8	-	-	-	8.8	-	-	-	8.8	-	-	-	8.8	-	-	-	8.8	-	-	-	8.8	-		
13	20.52	6.7	-			6.7	-	-	-	6.7	-	-	-	6.7	-	-	-	6.7	-	-	-	6.7	-	-	-	6.7	-		
14	20.59	3.7	-			3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-		
15	21.20	1.9	-			1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-		
16	27.11	17.8	-			17.8	-	-	-	17.8	-	-	-	17.8	-	-	-	17.8	-	-	-	17.8	-	-	-	17.8	0.1		
17	27.40	1.9	0.4			1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.4		
18	27.90	3.1	0.5			3.1	-	-	-	3.1	-	-	-	3.1	0.3	-	-	3.1	-	-	-	3.1	-	-	-	3.1	0.8		
19	28.92	2.8	-			2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-		
20	29.10	2.6	0.4			2.6	-	-	-	2.6	-	-	-	2.6	-	-	-	2.6	-	-	-	2.6	-	-	-	2.6	0.4		
21	35.11	25.9	8.2			25.9	0.1	-	-	25.9	-	-	-	25.9	-	-	-	25.9	-	-	-	25.9	-	-	-	25.9	8.3		
22	35.12	5.8	4.1			5.8	-	-	-	5.8	-	-	-	5.8	-	-	-	5.8	-	-	-	5.8	-	-	-	5.8	4.1		
23	35.13	5.7	1.5			5.7	-	-	-	5.7	-	-	-	5.7	-	-	-	5.7	-	-	-	5.7	-	-	-	5.7	1.5		
24	35.22	4.6	0.0			4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	0.0		
25	37.00	4.7	1.7			4.7	-	-	-	4.7	0.1	-	-	4.7	0.1	-	-	4.7	0.2	-	-	4.7	-	-	-	4.7	2.0		
26	42.11	7.6	0.8			7.6	-	-	-	7.6	0.0	-	-	7.6	-	-	-	7.6	-	-	-	7.6	-	-	-	7.6	0.8		
27	42.99	1.9	0.4			1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.4		
28	46.71	7.1	-			7.1	-	-	-	7.1	-	-	-	7.1	-	-	-	7.1	-	-	-	7.1	-	-	-	7.1	-		
29	46.73	1.9	0.3			1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.3		
30	47.11	3.9	0.0			3.9	-	-	-	3.9	-	-	-	3.9	-	-	-	3.9	-	-	-	3.9	-	-	-	3.9	0.0		
31	47.71	2.8	-			2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-		
32	49.10	3.7	-			3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-		
33	49.50	1.9	0.1			1.9	-	-	-	1.9	-	-	-	1.9	0.0	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.1		
34	53.10	7.4	2.3			7.4	-	-	-	7.4	-	-	-	7.4	0.0	-	-	7.4	-	-	-	7.4	-	-	-	7.4	2.3		
35	58.29	0.9	-			0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.9	-		
36	61.20	15.5	0.0			15.5	0.3	-	-	15.5	-	-	-	15.5	0.0	-	-	15.5	-	-	-	15.5	-	-	-	15.5	0.4		
37	61.30	6.0	-			6.0	-	-	-	6.0	-	-	-	6.0	0.1	-	-	6.0	-	-	-	6.0	-	-	-	6.0	0.1		
38	64.30	84.4	7.0			84.4	-	-	-	84.4	-	-	-	84.4	1.4	-	-	84.4	-	-	-	84.4	-	-	-	84.4	8.4		
39	68.20	1.9	0.4			1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.4		
40	73.12	6.3	-			6.3	-	-	-	6.3	-	-	-	6.3	-	-	-	6.3	-	-	-	6.3	-	-	-	6.3	-		
41	80.10	1.9	-			1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-		
42	80.20	2.8	-			2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-		
43	84.13	4.7	-			4.7	-	-	-	4.7	-	-	-	4.7	-	-	-	4.7	-	-	-	4.7	-	-	-	4.7	-		

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.

		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
		31.12.2024																											
Breakdown by sector - NACE 4 digits level (code and label)		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)			
		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	
		Million CHF	Of which environmentally sustainable (CCM)	Million CHF	Of which environmentally sustainable (CCM)	Million CHF	Of which environmentally sustainable (CCA)	Million CHF	Of which environmentally sustainable (WTR)	Million CHF	Of which environmentally sustainable (CE)	Million CHF	Of which environmentally sustainable (PPC)	Million CHF	Of which environmentally sustainable (BIO)	Million CHF	Of which environmentally sustainable (BIO)	Million CHF	Of which environmentally sustainable (BIO)	Million CHF	Of which environmentally sustainable (BIO)	Million CHF	Of which environmentally sustainable (BIO)	Million CHF	Of which environmentally sustainable (BIO)	Million CHF	Of which environmentally sustainable (BIO)	Million CHF	Of which environmentally sustainable (BIO)
1	10.51	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-
2	10.91	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-
3	11.01	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-
4	11.05	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-
5	15.20	4.7	-	-	-	4.7	-	-	-	4.7	-	-	-	4.7	-	-	-	4.7	-	-	-	4.7	-	-	-	4.7	-	-	-
6	19.20	10.9	0.9	-	-	10.9	-	-	-	10.9	-	-	-	10.9	-	-	-	10.9	-	-	-	10.9	-	-	-	10.9	0.9	-	-
7	20.14	1.9	0.0	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.0	-	-
8	20.30	7.6	0.1	-	-	7.6	-	-	-	7.6	-	-	-	7.6	-	-	-	7.6	-	-	-	7.6	-	-	-	7.6	0.1	-	-
9	20.42	6.6	-	-	-	6.6	-	-	-	6.6	-	-	-	6.6	-	-	-	6.6	-	-	-	6.6	-	-	-	6.6	-	-	-
10	20.52	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-
11	20.59	3.8	0.1	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	0.1	-	-
12	22.11	1.9	0.3	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.3	-	-
13	26.30	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-
14	27.90	2.5	0.4	-	-	2.5	-	-	-	2.5	-	-	-	2.5	-	-	-	2.5	-	-	-	2.5	-	-	-	2.5	0.4	-	-
15	28.92	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-
16	29.10	1.9	0.3	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.3	-	-
17	35.11	22.3	7.8	-	-	22.3	0.1	-	-	22.3	-	-	-	22.3	-	-	-	22.3	-	-	-	22.3	-	-	-	22.3	7.8	-	-
18	35.12	2.9	1.2	-	-	2.9	-	-	-	2.9	-	-	-	2.9	-	-	-	2.9	-	-	-	2.9	-	-	-	2.9	1.2	-	-
19	35.13	5.8	1.1	-	-	5.8	-	-	-	5.8	-	-	-	5.8	-	-	-	5.8	-	-	-	5.8	-	-	-	5.8	1.1	-	-
20	35.22	1.5	0.0	-	-	1.5	-	-	-	1.5	-	-	-	1.5	-	-	-	1.5	-	-	-	1.5	-	-	-	1.5	0.0	-	-
21	37.00	1.9	0.6	-	-	1.9	0.0	-	-	1.9	0.0	-	-	1.9	0.0	-	-	1.9	0.1	-	-	1.9	-	-	-	1.9	0.8	-	-
22	42.11	6.3	0.9	-	-	6.3	0.0	-	-	6.3	-	-	-	6.3	-	-	-	6.3	-	-	-	6.3	-	-	-	6.3	0.9	-	-
23	46.71	8.2	-	-	-	8.2	-	-	-	8.2	-	-	-	8.2	-	-	-	8.2	-	-	-	8.2	-	-	-	8.2	-	-	-
24	46.73	3.8	0.6	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	0.6	-	-
25	47.11	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-
26	47.71	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-
27	49.31	4.7	2.4	-	-	4.7	2.4	-	-	4.7	0.2	-	-	4.7	2.4	-	-	4.7	2.4	-	-	4.7	0.2	-	-	4.7	2.4	-	-
28	49.50	1.9	0.5	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.5	-	-
29	52.21	7.8	-	-	-	7.8	-	-	-	7.8	-	-	-	7.8	-	-	-	7.8	-	-	-	7.8	-	-	-	7.8	-	-	-
30	53.10	7.5	2.8	-	-	7.5	0.0	-	-	7.5	-	-	-	7.5	0.0	-	-	7.5	-	-	-	7.5	-	-	-	7.5	2.8	-	-
31	53.20	1.9	0.3	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.3	-	-
32	58.29	0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.9	-	-	-
33	61.10	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-
34	61.20	13.7	0.0	-	-	13.7	0.2	-	-	13.7	-	-	-	13.7	-	-	-	13.7	-	-	-	13.7	-	-	-	13.7	0.2	-	-
35	61.30	6.9	-	-	-	6.9	-	-	-	6.9	-	-	-	6.9	-	-	-	6.9	-	-	-	6.9	-	-	-	6.9	-	-	-
36	68.20	1.9	0.4	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.4	-	-
37	73.11	1.9	-	-	-	1.9	0.0	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.0	-	-
38	73.12	1.9	-	-	-	1.9	0.0	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.0	-	-
39	80.10	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-
40	80.20	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-
41	86.90	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-

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

		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
		31.12.2025																											
Breakdown by sector - NACE 4 digits level (code and label)		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)			
		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	
		CHF	Of which environmentally sustainable (CCM)	CHF	Of which environmentally sustainable (CCM)	CHF	Of which environmentally sustainable (CCA)	CHF	Of which environmentally sustainable (WTR)	CHF	Of which environmentally sustainable (CE)	CHF	Of which environmentally sustainable (PPC)	CHF	Of which environmentally sustainable (BIO)	CHF	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	CHF	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)										
1	06.10	4.2462293	0.3			4.2	-	-	-	4.2	-	-	-	4.2	-	-	-	4.2	-	-	-	4.2	-	-	-	4.2	0.3		
2	10.51	3.730038356	0.0			3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	0.0		
3	11.01	10.84205292	0.6			10.8	-	-	-	10.8	-	-	-	10.8	-	-	-	10.8	-	-	-	10.8	-	-	-	10.8	0.6		
4	11.05	6.537092269	0.0			6.5	-	-	-	6.5	-	-	-	6.5	-	-	-	6.5	-	-	-	6.5	-	-	-	6.5	0.0		
5	11.07	4.631011823	-			4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-		
6	14.13	3.694084406	0.1			3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	0.1		
7	15.20	4.638076424	1.5			4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	1.5		
8	19.20	13.70013741	3.7			13.7	-	-	-	13.7	-	-	-	13.7	-	-	-	13.7	-	-	-	13.7	-	-	-	13.7	3.7		
9	20.14	4.168008702	0.0			4.2	-	-	-	4.2	-	-	-	4.2	-	-	-	4.2	-	-	-	4.2	-	-	-	4.2	0.0		
10	20.16	2.788211081	0.1			2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	0.1		
11	20.30	1.858287455	-			1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-		
12	20.42	8.803410087	0.1			8.8	-	-	-	8.8	-	-	-	8.8	-	-	-	8.8	-	-	-	8.8	-	-	-	8.8	0.1		
13	20.52	6.746625932	0.1			6.7	-	-	-	6.7	-	-	-	6.7	-	-	-	6.7	-	-	-	6.7	-	-	-	6.7	0.1		
14	20.59	3.707092291	-			3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-		
15	21.20	1.857688984	0.0			1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.0		
16	27.11	17.76936407	0.2			17.8	-	-	-	17.8	-	-	-	17.8	-	-	-	17.8	-	-	-	17.8	-	-	-	17.8	0.2		
17	27.40	1.857720664	0.5			1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.5		
18	27.90	3.092821724	0.4			3.1	-	-	-	3.1	-	-	-	3.1	0.1	-	-	3.1	-	-	-	3.1	-	-	-	3.1	0.6		
19	28.92	2.779766082	-			2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-		
20	29.10	2.582392189	0.8			2.6	-	-	-	2.6	-	-	-	2.6	-	-	-	2.6	-	-	-	2.6	-	-	-	2.6	0.8		
21	35.11	25.91020372	17.3			25.9	0.1	-	-	25.9	-	-	-	25.9	-	-	-	25.9	-	-	-	25.9	-	-	-	25.9	17.4		
22	35.12	5.812075222	5.4			5.8	-	-	-	5.8	-	-	-	5.8	-	-	-	5.8	-	-	-	5.8	-	-	-	5.8	5.4		
23	35.13	5.712041002	4.6			5.7	-	-	-	5.7	-	-	-	5.7	-	-	-	5.7	-	-	-	5.7	-	-	-	5.7	4.6		
24	35.22	4.610113392	0.4			4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	-	-	-	4.6	0.4		
25	37.00	4.651516294	1.6			4.7	-	-	-	4.7	0.1	-	-	4.7	0.1	-	-	4.7	0.3	-	-	4.7	-	-	-	4.7	2.1		
26	42.11	7.594455128	0.2			7.6	-	-	-	7.6	-	-	-	7.6	-	-	-	7.6	-	-	-	7.6	-	-	-	7.6	0.2		
27	42.99	1.859868577	0.3			1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.3		
28	46.71	7.101652341	0.7			7.1	-	-	-	7.1	-	-	-	7.1	-	-	-	7.1	-	-	-	7.1	-	-	-	7.1	0.7		
29	46.73	1.857443387	0.6			1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.6		
30	47.11	3.872443826	0.1			3.9	-	-	-	3.9	-	-	-	3.9	0.0	-	-	3.9	-	-	-	3.9	-	-	-	3.9	0.1		
31	47.71	2.786122286	0.2			2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	0.2		
32	49.10	3.713178494	-			3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-	-	-	3.7	-		
33	49.50	1.927569561	0.6			1.9	0.0	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.6		
34	53.10	7.398984619	3.3			7.4	0.2	-	-	7.4	-	-	-	7.4	0.0	-	-	7.4	-	-	-	7.4	-	-	-	7.4	3.3		
35	58.29	0.93030803	0.0			0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.9	0.0		
36	61.20	15.4587291	0.1			15.5	0.1	-	-	15.5	-	-	-	15.5	0.0	-	-	15.5	-	-	-	15.5	-	-	-	15.5	0.2		
37	61.30	6.02452608	0.0			6.0	-	-	-	6.0	-	-	-	6.0	0.1	-	-	6.0	-	-	-	6.0	-	-	-	6.0	0.1		
38	64.30	84.42113715	13.1			84.4	-	-	-	84.4	-	-	-	84.4	0.7	-	-	84.4	-	-	-	84.4	-	-	-	84.4	13.8		
39	68.20	1.855333425	0.9			1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.9		
40	73.12	6.300266104	-			6.3	-	-	-	6.3	-	-	-	6.3	-	-	-	6.3	-	-	-	6.3	-	-	-	6.3	-		
41	80.10	1.855922285	-			1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-		
42	80.20	2.79	-			2.79	-	-	-	2.79	-	-	-	2.79	-	-	-	2.79	-	-	-	2.79	-	-	-	2.79	-		
43	84.13	4.75	-			4.75	-	-	-	4.75	-	-	-	4.75	-	-	-	4.75	-	-	-	4.75	-	-	-	4.75	-		

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.

		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
		31.12.2024																											
Breakdown by sector - NACE 4 digits level (code and label)		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)			
		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	
		CHF	Of which environmentally sustainable (CCM)	CHF	Of which environmentally sustainable (CCM)	CHF	Of which environmentally sustainable (CCA)	CHF	Of which environmentally sustainable (CCA)	CHF	Of which environmentally sustainable (WTR)	CHF	Of which environmentally sustainable (WTR)	CHF	Of which environmentally sustainable (CE)	CHF	Of which environmentally sustainable (CE)	CHF	Of which environmentally sustainable (PPC)	CHF	Of which environmentally sustainable (PPC)	CHF	Of which environmentally sustainable (BIO)	CHF	Of which environmentally sustainable (BIO)	CHF	Of which environmentally sustainable (BIO)	CHF	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
1	1	10.51	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-
2	2	10.91	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-
3	3	11.01	7.4	0.4	-	-	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-	7.4	0.4	-
4	4	11.05	1.9	0.0	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.0	-
5	5	15.20	4.7	0.0	-	-	4.7	-	-	-	4.7	-	-	-	4.7	-	-	-	4.7	-	-	-	4.7	-	-	-	4.7	0.0	-
6	6	19.20	10.9	3.6	-	-	10.9	-	-	-	10.9	-	-	-	10.9	-	-	-	10.9	-	-	-	10.9	-	-	-	10.9	3.6	-
7	7	20.14	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-
8	8	20.30	7.6	0.3	-	-	7.6	-	-	-	7.6	-	-	-	7.6	-	-	-	7.6	-	-	-	7.6	-	-	-	7.6	0.3	-
9	9	20.42	6.6	0.3	-	-	6.6	0.3	-	-	6.6	-	-	-	6.6	-	-	-	6.6	-	-	-	6.6	-	-	-	6.6	0.3	-
10	10	20.52	7.4	0.1	-	-	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-	7.4	-	-	-	7.4	0.1	-
11	11	20.59	3.8	0.0	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	0.0	-
12	12	22.11	1.9	0.4	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.4	-
13	13	26.30	1.9	0.1	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.1	-
14	14	27.90	2.5	0.3	-	-	2.5	-	-	-	2.5	-	-	-	2.5	-	-	-	2.5	-	-	-	2.5	-	-	-	2.5	0.3	-
15	15	28.92	2.8	0.0	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	0.0	-
16	16	29.10	1.9	0.5	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.5	-
17	17	35.11	22.3	16.2	-	-	22.3	0.1	-	-	22.3	-	-	-	22.3	-	-	-	22.3	-	-	-	22.3	-	-	-	22.3	16.3	-
18	18	35.12	2.9	2.5	-	-	2.9	-	-	-	2.9	-	-	-	2.9	-	-	-	2.9	-	-	-	2.9	-	-	-	2.9	2.5	-
19	19	35.13	5.8	4.1	-	-	5.8	-	-	-	5.8	-	-	-	5.8	-	-	-	5.8	-	-	-	5.8	-	-	-	5.8	4.1	-
20	20	35.22	1.5	0.2	-	-	1.5	-	-	-	1.5	-	-	-	1.5	-	-	-	1.5	-	-	-	1.5	-	-	-	1.5	0.2	-
21	21	37.00	1.9	0.1	-	-	1.9	-	-	-	1.9	0.0	-	-	1.9	0.0	-	-	1.9	0.0	-	-	1.9	-	-	-	1.9	0.8	-
22	22	42.11	6.3	0.9	-	-	6.3	-	-	-	6.3	-	-	-	6.3	-	-	-	6.3	-	-	-	6.3	-	-	-	6.3	0.9	-
23	23	46.71	8.2	0.1	-	-	8.2	-	-	-	8.2	-	-	-	8.2	-	-	-	8.2	-	-	-	8.2	-	-	-	8.2	0.1	-
24	24	46.73	3.8	0.8	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	-	-	-	3.8	0.8	-
25	25	47.11	1.9	0.1	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.1	-
26	26	47.71	2.8	0.4	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	0.4	-
27	27	49.31	4.7	1.7	-	-	4.7	1.7	-	-	4.7	1.3	-	-	4.7	1.7	-	-	4.7	1.7	-	-	4.7	1.3	-	-	4.7	1.7	-
28	28	49.50	1.9	0.5	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.5	-
29	29	52.21	7.8	0.3	-	-	7.8	-	-	-	7.8	-	-	-	7.8	-	-	-	7.8	-	-	-	7.8	-	-	-	7.8	0.3	-
30	30	53.10	7.5	3.5	-	-	7.5	0.1	-	-	7.5	-	-	-	7.5	0.0	-	-	7.5	-	-	-	7.5	-	-	-	7.5	3.5	-
31	31	53.20	1.9	0.6	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.6	-
32	32	58.29	0.9	0.0	-	-	0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.9	-	-	-	0.9	0.0	-
33	33	61.10	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-
34	34	61.20	13.7	0.0	-	-	13.7	0.0	-	-	13.7	-	-	-	13.7	-	-	-	13.7	-	-	-	13.7	-	-	-	13.7	0.1	-
35	35	61.30	6.9	0.0	-	-	6.9	-	-	-	6.9	-	-	-	6.9	-	-	-	6.9	-	-	-	6.9	-	-	-	6.9	0.0	-
36	36	68.20	1.9	0.5	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	0.5	-
37	37	73.11	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-
38	38	73.12	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-
39	39	80.10	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-
40	40	80.20	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-	-	2.8	-	-
41	41	86.90	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-	-	1.9	-	-

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

		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	
		31.12.2025																															
% (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)					Proportion of total assets covered			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-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
GAR - Covered assets in both numerator and denominator																																	
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	4.3%	1.3%	0.0%	0.1%	0.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.1%	0.0%	0.0%	0.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.8%	1.3%	0.0%	0.0%	0.8%	39.9%	
2	Financial undertakings	30.0%	5.9%	0.0%	0.1%	2.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	8.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	40.4%	5.9%	0.0%	0.1%	2.7%	2.6%	
3	Credit institutions	33.4%	3.8%	0.0%	0.1%	0.1%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	33.6%	3.8%	0.0%	0.1%	0.1%	1.7%	
4	Loans and advances																																0.00%
5	Debt securities, including UoP	34.6%	4.0%	0.0%	0.1%	0.1%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	34.7%	4.0%	0.0%	0.1%	0.1%	1.7%	
6	Equity instruments	0.4%	0.1%		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%	0.0%		0.0%	0.0%							0.0%	0.0%	0.1%	
7	Other financial corporations	23.4%	10.0%	0.0%	0.3%	7.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	24.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	53.5%	10.0%	0.0%	0.3%	7.9%	0.9%	
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	23.4%	10.0%	0.0%	0.3%	7.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	24.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	53.5%	10.0%	0.0%	0.3%	7.9%	0.9%	
13	Loans and advances																																0.0%
14	Debt securities, including UoP	28.7%	11.9%	0.0%	0.3%	9.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	30.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	65.6%	11.9%	0.0%	0.3%	9.6%	0.7%	
15	Equity instruments	0.0%	1.5%		0.0%	0.5%	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%							0.1%	0.2%	0.2%	
16	of which insurance undertakings																																0.0%
17	Loans and advances																																0.0%
18	Debt securities, including UoP																																0.0%
19	Equity instruments																																0.0%
20	Non-financial undertakings	21.2%	8.0%	0.0%	0.4%	4.8%	0.3%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	2.2%	0.5%	0.0%	0.5%	0.6%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	29.4%	8.8%	0.0%	0.4%	5.3%	4.3%	
21	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%	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%	0.0%	0.0%	0.5%	
22	Debt securities, including UoP	24.5%	9.7%	0.0%	0.5%	5.6%	0.4%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	2.5%	0.6%	0.0%	0.6%	0.9%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	34.8%	10.6%	0.0%	0.5%	6.3%	2.9%	
23	Equity instruments	22.9%	7.3%		0.1%	4.9%	0.4%	0.0%		0.0%	0.0%		0.0%	2.7%	0.5%	0.0%	0.3%	0.0%	0.0%		0.0%	0.0%								0.1%	5.2%	0.9%	
24	Households	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%	0.0%	0.0%	0.0%	0.0%	0.0%	33.0%
25	of which loans collateralised by residential immovable property	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%	0.0%	0.0%	0.0%	0.0%	0.0%	20.0%
26	of which building renovation loans																																0.0%
27	of which motor vehicle loans																																0.0%
28	Local governments financing																																0.0%
29	Housing financing																																0.0%
30	Other local government financing																																0.0%
31	Collateral obtained by taking possession: residential and commercial immovable properties																																0.0%
32	Total GAR assets	1.7%	0.5%	0.0%	0.0%	0.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.3%	0.5%	0.0%	0.0%	0.3%	100.0%	

		ag	ah	ai	aj	ak	al	am	an	ao	ap	aq	ar	as	at	au	av	aw	ax	ay	az	ba	bb	bc	bd	be	bf	bg	bh	bi	bj	bk
		31.12.2024																														
% (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)				Proportion of total assets covered			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-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 specialised lending	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	1.3%	0.7%	0.0%	0.1%	0.2%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.7%	0.7%	0.0%	0.1%	0.2%	34.1%
2	Financial undertakings	11.1%	1.2%	0.0%	0.5%	0.4%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.8%	1.2%	0.0%	0.3%	0.3%	0.8%
3	Credit institutions	14.0%	0.3%	0.0%	0.2%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	14.0%	0.3%	0.0%	0.2%	0.0%	0.5%
4	Loans and advances																															0.0%
5	Debt securities, including UoP	15.5%	0.3%	0.0%	0.2%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	15.5%	0.3%	0.0%	0.2%	0.0%	0.4%
6	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%	0.0%		0.0%	0.0%		0.0%	0.3%	0.0%		0.0%	0.0%	0.0%	
7	Other financial corporations	5.8%	2.9%	0.0%	1.0%	1.2%	0.1%	0.1%	0.0%	0.1%	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%	0.0%	2.1%	3.0%	0.0%	0.6%	1.0%	0.3%	
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	5.8%	2.9%	0.0%	1.0%	1.2%	0.1%	0.1%	0.0%	0.1%	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%	0.0%	2.1%	3.0%	0.0%	0.6%	1.0%	0.3%	
13	Loans and advances																														0.0%	
14	Debt securities, including UoP	10.1%	4.1%	0.0%	1.3%	1.9%	0.2%	0.1%	0.0%	0.1%	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%	0.0%	3.7%	4.3%	0.0%	1.1%	1.5%	0.2%	
15	Equity instruments	0.0%	1.2%		0.7%	0.3%	0.0%	0.0%		0.1%	0.0%	0.0%		0.0%	0.0%		0.0%	0.0%	0.0%	0.0%		0.0%	0.0%		0.0%	0.0%	1.3%		0.0%	0.2%	0.1%	
16	of which insurance undertakings																														0.0%	
17	Loans and advances																														0.0%	
18	Debt securities, including UoP																														0.0%	
19	Equity instruments																														0.0%	
20	Non-financial undertakings	14.3%	9.4%	0.0%	0.9%	3.1%	1.9%	1.2%	0.0%	0.2%	0.1%	0.1%	0.0%	0.1%	0.9%	1.1%	0.0%	0.1%	0.1%	1.1%	0.0%	0.1%	0.0%	0.1%	0.1%	20.1%	9.6%	0.0%	0.9%	3.2%	2.4%	
21	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%	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%	0.0%	0.4%	
22	Debt securities, including UoP	17.0%	11.7%	0.0%	1.3%	3.3%	1.4%	1.7%	0.0%	0.3%	0.2%	0.2%	0.0%	0.2%	1.2%	1.6%	0.0%	0.2%	0.1%	1.6%	0.0%	0.2%	0.0%	0.2%	0.2%	23.4%	11.9%	0.0%	1.3%	3.4%	1.6%	
23	Equity instruments	16.2%	8.7%		0.1%	5.1%	5.3%	0.1%		0.0%	0.0%	0.0%		0.2%	0.0%		0.0%	0.0%	0.0%		0.0%	0.0%		0.0%	24.9%	8.7%		0.1%	5.2%	0.4%		
24	Households	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%	0.0%	0.0%	0.0%	0.0%	30.9%	
25	of which loans collateralised by residential immovable property	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%	0.0%	0.0%	0.0%	18.6%	
26	of which building renovation loans																														0.0%	
27	of which motor vehicle loans																														0.0%	
28	Local governments financing																														0.0%	
29	Housing financing																														0.0%	
30	Other local government financing																														0.0%	
31	Collateral obtained by taking possession: residential and commercial immovable properties																														0.0%	
32	Total GAR assets	0.4%	0.2%	0.0%	0.0%	0.1%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.6%	0.2%	0.0%	0.0%	0.1%	100.0%	

3. GAR KPI stock - 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	af		
		31.12.2025																																
% (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)					Proportion of total assets covered				
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-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
GAR - Covered assets in both numerator and denominator																																		
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	5.8%	2.5%	0.0%	0.1%	1.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	7.1%	2.5%	0.0%	0.1%	1.2%	39.9%	
2	Financial undertakings	35.3%	11.4%	0.0%	0.3%	6.7%	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%	0.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	41.4%	11.2%	0.0%	0.3%	6.7%	2.6%	
3	Credit institutions	34.1%	3.9%	0.0%	0.1%	0.1%	0.1%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	34.2%	3.9%	0.0%	0.1%	0.1%	1.7%	
4	Loans and advances																																0.0%	
5	Debt securities, including UoP	35.3%	4.0%	0.0%	0.1%	0.1%	0.1%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	35.4%	4.0%	0.0%	0.1%	0.1%	1.7%	
6	Equity instruments	0.4%	0.1%		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%	0.0%							0.0%	0.0%	0.1%		
7	Other financial corporations	37.6%	25.6%	0.0%	0.7%	19.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	55.2%	25.3%	0.0%	0.7%	19.2%	0.9%		
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	37.6%	25.6%	0.0%	0.7%	19.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	55.2%	25.3%	0.0%	0.7%	19.2%	0.9%		
13	Loans and advances																																0.0%	
14	Debt securities, including UoP	46.1%	31.0%	0.0%	0.8%	23.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	67.6%	31.0%	0.0%	0.8%	23.5%	0.7%		
15	Equity instruments	0.0%	1.8%		0.1%	0.6%	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%							0.0%	0.3%	0.2%		
16	of which insurance undertakings																																0.0%	
17	Loans and advances																																0.0%	
18	Debt securities, including UoP																																0.0%	
19	Equity instruments																																0.0%	
20	Non-financial undertakings	31.8%	15.9%	0.0%	0.7%	7.1%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.8%	0.3%	0.0%	0.2%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	40.7%	16.3%	0.0%	0.7%	7.4%	4.3%		
21	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%	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%	0.0%	0.0%	0.0%	0.5%	
22	Debt securities, including UoP	38.7%	18.7%	0.0%	0.8%	8.9%	0.2%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	2.2%	0.3%	0.0%	0.3%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	50.2%	19.2%	0.0%	0.8%	9.2%	2.9%		
23	Equity instruments	27.9%	16.2%		0.6%	5.6%	0.1%	0.0%		0.0%	0.0%		0.0%	0.0%	1.7%	0.3%	0.0%	0.2%	0.0%	0.0%		0.0%	0.0%							0.6%	5.7%	0.9%		
24	Households	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%	0.0%	0.0%	0.0%	0.0%	33.0%	
25	of which loans collateralised by residential immovable property	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%	0.0%	0.0%	0.0%	0.0%	20.0%	
26	of which building renovation loans																																0.0%	
27	of which motor vehicle loans																																0.0%	
28	Local governments financing																																0.0%	
29	Housing financing																																0.0%	
30	Other local government financing																																0.0%	
31	Collateral obtained by taking possession: residential and commercial immovable properties																																0.0%	
32	Total GAR assets	2.3%	1.0%	0.0%	0.0%	0.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.8%	1.0%	0.0%	0.0%	0.5%	100.0%		

		ag	ah	ai	aj	ak	al	am	an	ao	ap	aq	ar	as	at	au	av	aw	ax	ay	az	ba	bb	bc	bd	be	bf	bg	bh	bi	bj	bk				
		31.12.2024																																		
% (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)					Proportion of total assets covered
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-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 specialised lending	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	2.1%	1.3%	0.0%	0.1%	0.6%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.6%	1.3%	0.0%	0.1%	0.6%	34.1%
2	Financial undertakings	12.3%	2.5%	0.0%	0.3%	1.4%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	11.0%	2.5%	0.0%	0.3%	1.1%	0.8%
3	Credit institutions	14.3%	0.3%	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%	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%	14.3%	0.3%	0.0%	0.0%	0.0%	0.5%
4	Loans and advances																																			0.0%
5	Debt securities, including UoP	15.8%	0.3%	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%	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%	15.8%	0.3%	0.0%	0.0%	0.0%	0.4%
6	Equity instruments	0.1%	0.1%		0.0%	0.1%	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%		0.0%	0.4%	0.1%		0.0%	0.0%	0.0%				
7	Other financial corporations	8.7%	6.3%	0.0%	0.9%	4.0%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	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%	0.0%	0.0%	4.9%	6.4%	0.0%	0.9%	3.2%	0.3%
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	8.7%	6.3%	0.0%	0.9%	4.0%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	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%	0.0%	0.0%	4.9%	6.4%	0.0%	0.9%	3.2%	0.3%
13	Loans and advances																																			0.0%
14	Debt securities, including UoP	15.1%	9.8%	0.0%	1.5%	6.7%	0.2%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%	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%	0.0%	0.0%	8.5%	9.9%	0.0%	1.5%	5.3%	0.2%
15	Equity instruments	0.0%	1.7%		0.1%	0.4%	0.0%	0.1%		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%	1.7%		0.0%	0.2%	0.1%				
16	of which insurance undertakings																																			0.0%
17	Loans and advances																																			0.0%
18	Debt securities, including UoP																																			0.0%
19	Equity instruments																																			0.0%
20	Non-financial undertakings	25.4%	17.7%	0.0%	0.8%	7.5%	1.4%	1.0%	0.0%	0.6%	0.2%	0.6%	0.0%	0.6%	0.4%	0.8%	0.0%	0.6%	0.1%	0.8%	0.0%	0.6%	0.1%	0.6%	0.0%	0.6%	33.5%	18.2%	0.0%	0.8%	7.6%	2.4%				
21	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%	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%	0.0%	0.0%	0.0%	0.4%			
22	Debt securities, including UoP	31.0%	20.5%	0.0%	0.9%	8.9%	1.3%	1.5%	0.0%	0.9%	0.3%	0.9%	0.0%	0.9%	0.6%	1.2%	0.0%	0.9%	0.1%	1.2%	0.0%	0.9%	0.1%	0.9%	0.0%	0.9%	39.8%	21.1%	0.0%	0.9%	8.9%	1.6%				
23	Equity instruments	26.0%	22.5%		1.2%	8.8%	2.7%	0.1%		0.0%	0.0%	0.0%		0.0%	0.2%	0.0%		0.0%	0.0%	0.0%		0.0%	0.0%	0.0%		0.0%	38.0%	22.6%		1.2%	8.8%	0.4%				
24	Households	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%	0.0%	0.0%	0.0%	0.0%	0.0%	30.9%			
25	of which loans collateralised by residential immovable property	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%	0.0%	0.0%	0.0%	0.0%	0.0%	18.6%			
26	of which building renovation loans																																			0.0%
27	of which motor vehicle loans																																			0.0%
28	Local governments financing																																			0.0%
29	Housing financing																																			0.0%
30	Other local government financing																																			0.0%
31	Collateral obtained by taking possession: residential and commercial immovable properties																																			0.0%
32	Total GAR assets	0.7%	0.4%	0.0%	0.0%	0.2%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.9%	0.5%	0.0%	0.0%	0.2%	100.0%				

4 GAR KPI flow - 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	af		
% (compared to flow of total eligible assets)		31.12.2025																																
		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)					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				
GAR - Covered assets in both numerator and denominator																																		
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	0.4%	0.2%	0.0%	0.0%	0.1%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.0%	0.4%	0.0%	0.0%	0.1%	4.2%	
2	Financial undertakings	1.3%	1.5%	0.0%	0.0%	1.3%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	25.2%	4.0%	0.0%	0.0%	1.3%	0.2%	
3	Credit institutions	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	33.6%	3.8%	0.0%	0.1%	0.1%	0.0%	
4	Loans and advances																																	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%	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%	0.0%	0.0%	0.0%	34.7%	4.0%	0.0%	0.1%	0.1%	0.0%	
6	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.5%	0.1%	0.0%	0.0%	0.0%	0.0%	
7	Other financial corporations	3.7%	4.4%	0.0%	0.0%	3.7%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.2%	4.4%	0.0%	0.0%	3.7%	0.2%		
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	3.7%	4.4%	0.0%	0.0%	3.7%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	9.2%	4.4%	0.0%	0.0%	3.7%	0.2%		
13	Loans and advances																																	0.0%
14	Debt securities, including UoP	4.5%	5.4%	0.0%	0.0%	4.5%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	11.3%	5.4%	0.0%	0.0%	4.5%	0.2%		
15	Equity instruments	0.0%	0.1%	0.0%	0.0%	0.1%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%	0.0%	0.0%	0.1%	0.0%	
16	of which insurance undertakings																																	0.0%
17	Loans and advances																																	0.0%
18	Debt securities, including UoP																																	0.0%
19	Equity instruments																																	0.0%
20	Non-financial undertakings	2.7%	0.9%	0.0%	0.0%	0.3%	0.2%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.2%	1.1%	0.0%	0.0%	0.3%	0.8%		
21	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%	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%	0.0%	0.0%	0.0%	0.3%	
22	Debt securities, including UoP	3.3%	1.1%	0.0%	0.0%	0.3%	0.3%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.8%	1.3%	0.0%	0.0%	0.4%	0.3%		
23	Equity instruments	2.1%	1.0%	0.0%	0.0%	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%	1.1%	0.0%	0.0%	0.4%	0.2%		
24	Households	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%	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%	0.0%	0.0%	0.0%	3.2%	
25	of which loans collateralised by residential immovable property	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%	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%	0.0%	0.0%	0.0%	1.7%	
26	of which building renovation loans																																	0.0%
27	of which motor vehicle loans																																	0.0%
28	Local governments financing																																	0.0%
29	Housing financing																																	0.0%
30	Other local government financing																																	0.0%
31	Collateral obtained by taking possession: residential and commercial immovable properties																																	0.0%
32	Total GAR assets	0.1%	0.1%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.8%	0.2%	0.0%	0.0%	0.0%	100.0%		

4 GAR KPI flow - 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	af			
% (compared to flow of total eligible assets)		31.12.2025																																	
		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)					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					
GAR - Covered assets in both numerator and denominator																																			
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	0.8%	0.5%	0.0%	0.0%	0.2%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.5%	0.0%	0.0%	0.2%	4.2%		
2	Financial undertakings	3.3%	3.8%	0.0%	0.0%	3.1%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.4%	3.8%	0.0%	0.0%	3.1%	0.2%		
3	Credit institutions	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%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	
4	Loans and advances																																		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%	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%	0.0%	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%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
7	Other financial corporations	9.6%	11.1%	0.0%	0.1%	8.9%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	15.7%	11.1%	0.0%	0.1%	8.9%	0.2%			
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	9.6%	11.1%	0.0%	0.1%	8.9%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	15.7%	11.1%	0.0%	0.1%	8.9%	0.2%			
13	Loans and advances																																		0.0%
14	Debt securities, including UoP	11.7%	13.6%	0.0%	0.1%	10.9%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	19.3%	13.6%	0.0%	0.1%	10.9%	0.2%			
15	Equity instruments	0.0%	0.2%	0.0%	0.0%	0.1%	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%	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%
17	Loans and advances																																		0.0%
18	Debt securities, including UoP																																		0.0%
19	Equity instruments																																		0.0%
20	Non-financial undertakings	5.3%	2.2%	0.0%	0.1%	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.8%	2.4%	0.0%	0.1%	0.4%	0.8%			
21	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%	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%	0.0%	0.0%	0.0%	0.0%	0.3%	
22	Debt securities, including UoP	6.1%	2.1%	0.0%	0.0%	0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	6.4%	2.3%	0.0%	0.0%	0.4%	0.3%			
23	Equity instruments	6.0%	3.9%	0.0%	0.1%	0.7%	0.1%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	7.1%	3.9%	0.0%	0.1%	0.7%	0.2%			
24	Households	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%	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%	0.0%	0.0%	0.0%	0.0%	3.2%	
25	of which loans collateralised by residential immovable property	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%	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%	0.0%	0.0%	0.0%	1.7%		
26	of which building renovation loans																																	0.0%	
27	of which motor vehicle loans																																	0.0%	
28	Local governments financing																																	0.0%	
29	Housing financing																																	0.0%	
30	Other local government financing																																	0.0%	
31	Collateral obtained by taking possession: residential and commercial immovable properties																																	0.0%	
32	Total GAR assets	0.3%	0.2%	0.0%	0.0%	0.1%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.4%	0.2%	0.0%	0.0%	0.1%	100.0%			

		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			
% (compared to flow of total eligible assets)		31.12.2025																																	
		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)					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		
GAR - Covered assets in both numerator and denominator																																			
1	Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	198.6%	5.2%	0.0%	4.3%	14.7%	10.1%	7.3%	0.0%	4.4%	1.4%	4.5%	0.0%	4.3%	3.1%	5.7%	0.0%	4.3%	0.6%	5.7%	0.0%	4.3%	0.4%	4.4%	0.0%	4.3%	-30.9%	-8.8%	0.0%	4.3%	14.2%	-16.6%			
2	Financial undertakings	-23.1%	-4.6%	0.0%	-0.6%	-2.7%	-0.1%	-0.1%	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%	0.0%	0.0%	0.0%	0.0%	-12.5%	-4.7%	0.0%	-0.6%	-2.1%	20.4%			
3	Credit institutions	-15.8%	-0.4%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-11.8%	-0.4%	0.0%	-0.0%	-0.0%	22.3%			
4	Loans and advances																															0.0%			
5	Debt securities, including UoP	-14.3%	-0.3%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-10.7%	-0.3%	0.0%	-0.0%	-0.0%	24.7%			
6	Equity instruments	0.1%	0.1%		0.0%	0.1%	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%	0.4%	0.1%		0.0%	0.0%	-2.4%				
7	Other financial corporations	60.8%	44.4%	0.0%	6.1%	28.1%	0.7%	0.5%	0.0%	0.3%	0.1%	0.1%	0.0%	0.5%	0.0%	0.0%	0.0%					0.0%	0.0%	0.0%	0.0%	-5.5%	45.1%	0.0%	6.0%	22.1%	-1.9%				
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	60.8%	44.4%	0.0%	6.1%	28.1%	0.7%	0.5%	0.0%	0.3%	0.1%	0.1%	0.0%					0.0%					0.0%	0.0%	0.0%	0.0%	-5.5%	45.1%	0.0%	6.0%	22.1%	-1.9%			
13	Loans and advances																															0.0%			
14	Debt securities, including UoP	124.6%	80.8%	0.0%	12.2%	55.0%	1.4%	0.7%	0.0%	0.7%	0.3%	0.3%	0.0%				0.0%					0.0%	0.0%	0.0%	0.0%	36.9%	81.8%	0.0%	11.9%	43.9%	-0.9%				
15	Equity instruments	0.0%	9.7%		0.3%	2.5%	0.0%	0.4%		0.0%	0.0%	0.0%											0.0%	0.0%	0.0%	-45.9%	10.2%		0.3%	1.4%	-1.0%				
16	of which insurance undertakings																														0.0%				
17	Loans and advances																															0.0%			
18	Debt securities, including UoP																															0.0%			
19	Equity instruments																															0.0%			
20	Non-financial undertakings	-109.9%	0.3%		-2.3%	-7.3%	-6.5%	-4.7%	0.0%	-2.8%	-0.9%	-2.9%	0.0%				0.0%					0.0%	-2.8%	-0.2%	-2.9%	-2.8%	29.8%	9.4%	0.0%	-2.3%	-7.5%	25.8%			
21	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%	0.0%	0.0%	0.0%	22.4%	0.0%	0.0%	0.0%	0.0%	13.2%			
22	Debt securities, including UoP	-169.8%	8.2%		-3.3%	-13.5%	-8.2%	-8.9%	0.0%	-5.3%	-1.7%	-5.5%	0.0%				0.0%					0.0%	-5.3%	-0.5%	-5.5%	-5.3%	37.1%	25.6%	0.0%	-3.3%	-13.7%	13.5%			
23	Equity instruments	608.0%	116.2%		15.9%	8.0%	62.9%	0.7%	0.3%	0.0%	0.0%	0.0%											0.0%	0.0%	0.0%	0.0%	31.4%	117.0%		15.9%	8.5%	-0.9%			
24	Households	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%	0.0%	0.0%	0.0%	-62.8%			
25	of which loans collateralised by residential immovable property	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%	0.0%	0.0%	0.0%	-40.0%			
26	of which building renovation loans																															0.0%			
27	of which motor vehicle loans																															0.0%			
28	Local governments financing																															0.0%			
29	Housing financing																															0.0%			
30	Other local government financing																															0.0%			
31	Collateral obtained by taking possession: residential and commercial immovable properties																															0.0%			
32	Total GAR assets	-33.1%	-0.9%	0.0%	-0.7%	-2.4%	-1.7%	-1.2%	0.0%	-0.7%	-0.2%	-0.7%	0.0%	-0.7%	-0.5%	-1.0%	0.0%	-0.7%	-0.1%	-1.0%	0.0%	-0.7%	-0.1%	-0.7%	0.0%	-0.7%	5.1%	1.5%	0.0%	-0.7%	-2.4%	100.0%			

5 KPI stock 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	
% (compared to total eligible off-balance sheet assets)		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)												
		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 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		
		31.12.2025																														
1	Financial guarantees (FinGuar KPI)																															
2	Assets under management (AuM KPI)	22.8%	5.5%	0.0%	0.6%	2.9%	0.3%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	4.7%	0.4%	0.0%	0.3%	3.6%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	32.3%	6.0%	0.0%	0.6%	3.2%	
		31.12.2024																														
1	Financial guarantees (FinGuar KPI)																															
2	Assets under management (AuM KPI)	16.1%	4.5%	0.0%	0.3%	2.6%	1.2%	0.1%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	2.2%	0.1%	0.0%	0.0%	1.0%	0.1%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	29.9%	4.3%	0.0%	0.3%	2.8%	

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 flow off-balance sheet exposures - TurnoverFlow 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	
% (compared to total eligible off-balance sheet assets)		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)												
		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 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			
		31.12.2025																														
1	Financial guarantees (FinGuar KPI)																															
2	Assets under management (AuM KPI) ³	43.7%	8.6%	0.0%	1.3%	3.8%	-2.5%	-0.2%	0.0%	-0.1%	-0.1%	0.0%	0.0%	-0.0%	12.4%	1.2%	0.0%	1.0%	11.6%	-0.1%	0.0%	-0.0%	-0.1%	-0.0%	0.0%	-0.0%	39.8%	11.3%	0.0%	1.3%	4.5%	
		31.12.2024																														
1	Financial guarantees (FinGuar KPI)																															
2	Assets under management (AuM KPI) ³	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%	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%	0.0%	0.0%	

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
³ Institutions 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

5 KPI flow 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
% (compared to total eligible off-balance sheet assets)		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)										
		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 enabling		Of which Use of Proceeds	Of which transitional	Of which enabling	
		31.12.2025																													
1	Financial guarantees (FinGuar KPI)																														
2	Assets under management (AuM KPI)	29.0%	9.6%	0.0%	1.0%	4.5%	1.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	3.1%	0.2%	0.0%	0.1%	0.9%	0.0%	0.0%	0.0%	0.2%	0.0%	0.0%	0.0%	35.7%	10.0%	0.0%	1.1%	4.6%
		31.12.2024																													
1	Financial guarantees (FinGuar KPI)																														
2	Assets under management (AuM KPI)	20.6%	8.0%	0.0%	0.6%	3.9%	1.6%	0.2%	0.0%	0.1%	0.1%	0.0%	0.0%	0.0%	1.6%	0.1%	0.0%	0.0%	0.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	32.3%	8.4%	0.0%	0.6%	4.1%

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 flow off-balance sheet exposures - CAPEXFlow 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
% (compared to total eligible off-balance sheet assets)		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)										
		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 enabling		Of which Use of Proceeds	Of which transitional	Of which enabling	
		31.12.2025																													
1	Financial guarantees (FinGuar KPI)																														
2	Assets under management (AuM KPI)	55.1%	14.5%	0.0%	2.5%	6.3%	-0.8%	-0.3%	0.0%	-0.2%	-0.2%	-0.0%	0.0%	-0.1%	7.5%	0.5%	0.0%	0.2%	1.2%	0.0%	0.0%	-0.1%	0.7%	-0.1%	0.0%	-0.1%	46.1%	14.7%	0.0%	2.5%	6.2%
		31.12.2024																													
1	Financial guarantees (FinGuar KPI)																														
2	Assets under management (AuM KPI)	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%	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%	0.0%	0.0%

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
³ Disclosure is not possible as of December 31, 2024 due to a lack of available data.

Additional mandatory disclosures on the economic activities of nuclear energy and fossil gas

Template 1 Nuclear and fossil gas related activities - Turnover and CapEx based

Zeile	Tätigkeiten im Bereich Kernenergie	31.12.2024	31.12.2025
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO	YES
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES	YES
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES	YES
Tätigkeiten im Bereich fossiles Gas			
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES	YES
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES	YES
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES	YES

Template 2 Taxonomy-aligned economic activities (denominator) - Turnover based

Row	Economic activities	31.12.2025						31.12.2024						
		Amount and proportion (in monetary amounts and as percentages)						Amount and proportion (in monetary amounts and as percentages)						
		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaption (CCA)		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaption (CCA)		
		Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	
TURNOVER	1	96,264	0.2%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	
	2	114,868	0.3%	19,609	0.0%	-	0.0%	282,339	1.3%	282,339	1.3%	-	0.0%	
	3	2,026,249	4.5%	1,970,209	4.6%	-	0.0%	11,338,445	52.0%	11,338,445	52.9%	-	0.0%	
	4	101,571	0.2%	5,307	0.0%	-	0.0%	2,109	0.0%	2,109	0.0%	-	0.0%	
	5	198,492	0.4%	104,742	0.2%	-	0.0%	4,662	0.0%	4,624	0.0%	38	0.0%	
	6	120,275	0.3%	24,513	0.1%	-	0.0%	5,671	0.0%	5,671	0.0%	-	0.0%	
	7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPIc	42,395,499	94.1%	40,303,132	95.0%	383,913	100.0%	10,179,130	46.7%	9,802,315	45.7%	2,594,628	100.0%
	8	Total KPI	45,053,217		42,427,512		383,913		21,812,355		21,435,503		2,594,666	

Template 2 Taxonomy-aligned economic activities (denominator) - CAPEX based

Row	Economic activities	31.12.2025						31.12.2024						
		Amount and proportion (in monetary amounts and as percentages)						Amount and proportion (in monetary amounts and as percentages)						
		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaption (CCA)		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaption (CCA)		
		Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	
CAPEX	1	96,767	0.1%	503	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	
	2	602,501	0.7%	520,571	0.6%	-	0.0%	5,058,523	12.2%	5,058,523	12.5%	-	0.0%	
	3	1,125,131	1.3%	1,035,554	1.2%	-	0.0%	2,989,489	7.2%	2,989,489	7.4%	-	0.0%	
	4	398,374	0.5%	302,613	0.4%	-	0.0%	245,999	0.6%	245,999	0.6%	-	0.0%	
	5	255,488	0.3%	159,224	0.2%	-	0.0%	137,077	0.3%	137,077	0.3%	-	0.0%	
	6	216,815	0.3%	123,823	0.1%	-	0.0%	1,890	0.0%	1,890	0.0%	-	0.0%	
	7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPIc	81,536,805	96.8%	80,887,269	97.4%	330,068	100.0%	33,035,118	79.7%	32,026,315	79.2%	2,226,689	100.0%
	8	Total KPI	84,231,881		83,029,555		330,068		41,468,097		40,459,294		2,226,689	

Template 3 Taxonomy-aligned economic activities (numerator) - Turnover based

Row	Economic activities	31.12.2025						31.12.2024					
		Amount and proportion (in monetary amounts and as percentages)						Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaption (CCA)		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaption (CCA)	
		Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	96,264	0.2%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	183,322	0.4%	90,633	0.2%	-	0.0%	142,891	1.0%	-	0.0%	-	0.0%
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	15,426,471	34.2%	8,336,620	19.6%	-	0.0%	5,035,999	23.0%	-	0.0%	-	0.0%
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	136,455	0.3%	22,126	0.1%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	311,118	0.7%	164,476	0.4%	-	0.0%	35,892	0.0%	-	0.0%	419,752	16.0%
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	935,461	2.1%	70,369	0.2%	-	0.0%	15,122	0.0%	-	0.0%	-	0.0%
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	27,964,126	62.1%	33,743,289	79.5%	383,913	100.0%	16,582,450	76.0%	21,435,503	100.0%	2,174,914	84.0%
8	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	45,053,217		42,427,512		383,913		21,812,355		21,435,503		2,594,666	

Template 3 Taxonomy-aligned economic activities (numerator) - CAPEX based

Row	Economic activities	31.12.2025						31.12.2024					
		Amount and proportion (in monetary amounts and as percentages)						Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaption (CCA)		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaption (CCA)	
		Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%
1	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	293,148	0.3%	4,356	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
2	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1,429,297	1.7%	1,373,890	1.7%	-	0.0%	3,586,997	9.0%	3,461,277	9.0%	-	0.0%
3	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	7,899,534	9.4%	4,676,683	5.6%	18,610	5.6%	5,397,346	13.0%	4,366,691	11.0%	-	0.0%
4	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	587,278	0.7%	507,681	0.6%	-	0.0%	284,559	1.0%	285,125	1.0%	-	0.0%
5	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	605,151	0.7%	420,330	0.5%	-	0.0%	213,939	1.0%	203,790	1.0%	-	0.0%
6	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	651,392	0.8%	175,713	0.2%	-	0.0%	3,781	0.0%	3,781	0.0%	-	0.0%
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	72,766,080	86.4%	75,870,901	91.4%	311,458	94.4%	31,981,475	77.0%	32,138,629	79.0%	2,226,689	100.0%
8	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	84,231,881		83,029,555		330,068		41,468,097		40,459,294		2,226,689	

Template 4 Taxonomy-eligible but not taxonomy-aligned economic activities - Turnover based

Row	Economic activities	31.12.2025						31.12.2024					
		Amount and proportion (in monetary amounts and as percentages)						Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaption (CCA)		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaption (CCA)	
		Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	96,264	0.1%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
2	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	97,270	0.1%	1,006	0.0%	-	0.0%	12,654	0.0%	12,654	0.0%	-	0.0%
3	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	112,632	0.1%	16,368	0.0%	-	0.0%	21,330	0.0%	21,330	0.0%	-	0.0%
4	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1,342,243	0.9%	1,483,079	1.5%	-	0.0%	5,192,806	18.0%	5,300,028	18.0%	-	0.0%
5	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3,425,436	2.3%	3,340,233	3.3%	-	0.0%	11,709,255	40.0%	11,709,255	40.0%	-	0.0%
6	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	168,202	0.1%	73,447	0.1%	-	0.0%	653,374	2.0%	653,374	2.0%	-	0.0%
7	Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	146,322,537	96.5%	96,373,358	95.1%	904,555	100.0%	11,355,532	39.0%	11,248,310	39.0%	-	100.0%
8	Total amount and proportion of taxonomy eligible but not taxonomy- aligned economic activities in the denominator of the applicable KPI	151,564,584		101,287,491		904,555		28,944,951		28,944,951		-	

Template 4 Taxonomy-eligible but not taxonomy-aligned economic activities - CAPEX based

Row	Economic activities	31.12.2025						31.12.2024					
		Amount and proportion (in monetary amounts and as percentages)						Amount and proportion (in monetary amounts and as percentages)					
		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaption (CCA)		CCM + CCA		Climate Change Mitigation (CCM)		Climate Change Adaption (CCA)	
		Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%	Amount (in CHF)	%
1	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
2	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	96,264	0.1%	-	0.0%	-	0.0%	422	0.0%	422	0.0%	-	0.0%
3	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	97,270	0.1%	1,006	0.0%	-	0.0%	20,065	0.0%	20,065	0.1%	-	0.0%
4	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1,841,713	1.2%	1,735,601	1.6%	-	0.0%	1,041,266	3.0%	1,109,891	2.8%	-	0.0%
5	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2,093,043	1.3%	2,000,801	1.8%	-	0.0%	7,206,434	18.0%	7,206,434	18.4%	-	0.0%
6	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	212,371	0.1%	117,113	0.1%	-	0.0%	976,870	2.0%	976,870	2.5%	-	0.0%
7	Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	151,470,671	97.2%	107,013,258	96.5%	362,554	100.0%	30,005,356	76.0%	29,936,731	76.3%	-	100.0%
8	Total amount and proportion of taxonomy eligible but not taxonomy- aligned economic activities in the denominator of the applicable KPI	155,811,333		110,867,779		362,554		39,250,413		39,250,413		-	

Template 5 Taxonomy non-eligible economic activities - Turnover based

Row	Economic activities	31.12.2025		31.12.2024		
		Amount (in CHF)	%	Amount (in CHF)	%	
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	-	0.0%	-	0.0%	
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2,290	0.0%	-	0.0%	
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1,471,567	0.0%	-	0.0%	
TURN-OVER	4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	96,264	0.0%	12,654	0.0%
	5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	96,264	0.0%	12,654	0.0%
	6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	96,264	0.0%	-	0.0%
	7	Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	4,877,661,989	100.0%	5,901,436,499	100.0%
8	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	4,879,133,556		5,901,436,499		

Template 5 Taxonomy non-eligible economic activities - CAPEX based

Row	Economic activities	31.12.2025		31.12.2024		
		Amount (in CHF)	%	Amount (in CHF)	%	
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	96,264	0.0%	21,330	0.0%	
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	628,954	0.0%	-	0.0%	
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	476,430	0.0%	5,192,806	0.1%	
CAPEX	4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	96,264	0.0%	5,300,028	0.1%
	5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	137,944	0.0%	-	0.0%
	6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	96,264	0.0%	11,709,255	0.2%
	7	Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	4,834,176,024	100.0%	5,849,251,877	99.6%
8	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	4,835,708,144		5,871,475,296		

Climate change (ESRS E1)

Inclusion of sustainability-related performance in incentive systems (GOV-3)

The information on integrating sustainability-related performance in incentive systems can be found in chapter [ESRS 2 GOV-3](#).

Transition plan for climate change (E1-1, SBM-3)

VP Bank is committed to the Paris Climate Agreement and thus to the ambition of keeping the rise in global average temperature below 2°C above pre-industrial levels and to making efforts to limit the temperature increase to 1.5°C. As the development of the transition plan is an ongoing and iterative process, it will be expanded and refined over time. The aim is to identify and analyse the risks and opportunities associated with climate change and to respond to them strategically.

Governance, strategy embedding and progress monitoring

This transition plan was approved by the Group Executive Management (GEM) and confirmed by the Strategy & Digitalisation Committee (SDC) of the Board of Directors. The plan is thus formally integrated into VP Bank's overall strategic management.

The detailed GHG reduction targets are disclosed in section [E1-4](#), and the current GHG inventory in section [E1-6](#). VP Bank prioritises absolute emission reductions. Climate compensation for residual emissions will only be considered after 2030.

VP Bank does not incur any direct capital expenditure (CapEx) for activities in the coal, oil or gas sectors. VP Bank's Green Asset Ratio (GAR) based on capital expenditure is 1.0 per cent in relation to total covered assets, with the GAR for investments in non-financial companies standing at 18.6 per cent based on capital expenditure. There are no targets for a Taxonomy-alignment of economic activities (green asset ratio). VP Bank's Responsible Investment Policy systematically excludes investments in thermal coal. This is described in more detail in section [S4-1](#). For investments in the oil and gas sector, VP Bank applies a Sectoral Decarbonisation Approach (SDA) to its own investments, focusing on time-bound, sector-specific targets based on a 1.5-degree scenario. This means that reinvestments in carbon-intensive industries are directed specifically towards issuers that comply with sectoral decarbonisation pathways. This provides a key source of financial support for the Bank's transition. Section [E1-4](#) provides more detail on the SDA methodology and decarbonisation targets.

The transition plan is anchored in the business strategy, as demonstrated by actions that were driven forward in 2025: strengthening ESG due diligence for corporate loans, using sector-specific climate pathways for proprietary investments, expanding the ESG data infrastructure and improving analysis and modelling capacities. In addition, ESG risks and climate-related financial risks are anchored in VP Bank's risk taxonomy and act as risk drivers in the classic risk categories and in reputation risks.

The implementation steps of the transition plan are reviewed internally once a year. The resulting progress and findings are disclosed in chapters E1-E6 of the sustainability report. In addition, progress is monitored on a quarterly basis via the ESG scorecard as part of the Quarterly Risk Report. This report is submitted to the Group Executive Management (GEM) and the Risk Committee (VRI) of the Board of Directors (BoD). Further information on the sustainability governance can be found in chapters [ESRS 2 GOV-1](#) and [ESRS 2 GOV-2](#). A description of the ESG scorecard can be found in chapter [ESRS 2 MDR-M](#).

In accordance with Delegated Regulation (EU) 2020/1818, VP Bank is not exempt from the EU benchmarks within the meaning of the Paris Agreement.

Decarbonisation levers and measures in its own operations

VP Bank has defined a net-zero ambition by 2030 for direct Scope 1 emissions and energy-related Scope 2 emissions.

In the area of Scope 1 emissions, VP Bank is aiming for a 74 per cent reduction in GHG emissions, from 37.5 tonnes of CO₂ in 2024 to 9.9 tonnes of CO₂ in 2030. A material lever here is the conversion of the vehicle fleet. At the Luxembourg site, a policy has been introduced that restricts the purchase of company vehicles for employees to electric or hybrid vehicles with CO₂ emissions of no more than 60 g CO₂/km. In Liechtenstein, VP Bank is aiming to convert entirely to electric vehicles by 2030. At the BVI site, there are currently one combustion engine vehicle in its fleet, which cannot currently be replaced due to infrastructure constraints. There are currently no company vehicles at the sites in Switzerland and Singapore.

terms of Scope 2 emissions, VP Bank is aiming to reduce GHG emissions by 69 per cent, from 165.7 tonnes of CO₂ in 2024 to 51.7 tonnes CO₂ in 2030.

Where possible, VP Bank obtains energy from renewable sources in order to reduce its Scope 2 emissions.² VP Bank has already achieved complete procurement of electricity from renewable sources at its sites in Luxembourg, Switzerland and Liechtenstein. In addition, there is additional solar power generation in Liechtenstein and energy efficiency measures such as the introduction of LED lighting, optimised lighting and ventilation plans, and district heating plans. The Singapore site is equipped with LED lighting and the building is certified to the BCA Green Mark Standard Platinum. A further expansion of the use of renewable energies is being examined in the British Virgin Islands. In addition to internal decarbonisation measures, national energy strategies and sectoral changes, such as the decarbonisation of the electricity grid, the introduction of electric vehicles and the expansion of sustainable air transport, are contributing to emissions reductions along our entire value chain. The national energy strategies in Singapore, Luxembourg, Switzerland and Liechtenstein are aligned with net-zero targets by 2050 and are driving the decarbonisation of electricity grids. These developments directly support our Scope 2 emission reductions.

² Renewable energy is considered emission-free in Scope 2 accounting, as only emissions at the point of electricity generation are taken into account. However, the emission factors we use do not fully account for emissions at the point of generation and other indirect residual emissions, such as those from the manufacture, installation or transport of photovoltaic or wind power plants. These remaining emissions are therefore still included in our Scope 2.

In the area of Scope 3, Category 15 emissions, VP Bank has set itself a net zero ambition for its own investments by 2050. For Scope 3 emissions, VP Bank distinguishes between operational emissions resulting from categories 1-14 and financed emissions, which are classified under category 15.

The double materiality analysis has shown that the climate issue is essential in the downstream value chain of VP Bank, specifically in the lending and investment business. Regarding greenhouse gas emissions, chapter [E1-6](#) provides a detailed overview of VP Bank's greenhouse gas inventory and shows that these are mainly in the form of financed emissions in Scope 3, category 15.

Decarbonisation levers and actions for own facilities

The operational implementation to achieve the sector-specific targets described in more detail in chapter [E1-4](#) for our proprietary investments is based on the Transition Pathway Initiative (TPI). Accordingly, two criteria have been introduced into the investment decision-making process for proprietary investments, which must be met if a company belongs to one of the above-mentioned emission-intensive sectors: (i) The company must have publicly committed to a net-zero target by 2050 or earlier, and (ii) it must have a TPI Management Score (version 5.0) of 4 or higher. In this way, on-balance sheet investments are to be gradually aligned with the net-zero target.

VP Bank relies on physical intensity metrics and focuses on efficiency improvements. This is in line with our target of financing the transition to a low-carbon economy. In addition, key operating indicators for materiality enable better internal progress monitoring and comparability across industries with similar product mixes. This reduces the impacts of economic cycles and the associated growth or decline in business. At the same time, the key operating indicators for physical intensity remain unaffected by an expansion of the business units included and an increase or decrease in assets under management per business unit.

In the area of proprietary investments, bonds are held to maturity in accordance with VP Bank's business model for investing financial assets and are recognised in the balance sheet at amortised cost. Early sale is therefore only possible in exceptional cases. This leads to long-term locked-in financed emissions and a transition phase with regard to the operational adjustments described below to take climate-related criteria into account in investment decisions in the area of own investments. Assuming an average investment horizon of seven years, the last securities that were not purchased in accordance with the criteria established in 2023 will mature in approximately 2030.

Decarbonisation levers and actions in the lending business

In the lending business, the effects of climate change can be seen primarily in the mortgage business, which accounts for a high proportion of the loan portfolio. In the context of real estate, the topics of greenhouse gas emissions, energy efficiency and the lifespan of a property are important. By financing energy-intensive buildings, particularly those with low energy efficiency and heating systems based on fossil fuels, VP Bank has an indirect impact on climate change.

Raising client awareness of more sustainable construction methods and energy-efficient renovations can help reduce the climate impacts of the mortgage business. In addition to well-informed dialogue between our advisors and clients, a solid data basis is crucial for developing targeted actions and effective management. Accordingly, VP Bank has taken measures to improve data quality and expand the catalogue of building-specific characteristics. In addition, natural hazards have been systematically recorded and evaluated internally. The findings from future analyses will help to define targeted steps to reduce locked-in financed emissions in the financing of residential property over time.

In the area of corporate loans (unsecured receivables), particularly for SMEs, it is important to raise client awareness of climate issues and the challenge posed by an insufficient data basis due to environmental data that is not publicly available or does not exist. To improve data quality and granularity, VP Bank has created a questionnaire for commercial ESG due diligence. All commercial clients must complete this questionnaire. The aim is to raise client awareness of the issue through dialogue and to build up a data basis that enables more accurate CO₂ accounting and progress monitoring on the path to decarbonisation. The questionnaire also asks whether and within what timeframe companies have defined a net-zero target.

Decarbonisation levers and measures in the investment business

In the context of the transition plan, the investment business comprises investments for which VP Bank makes the investment decision on behalf of its clients and thus also bears investment responsibility. VP Bank considers it its fiduciary duty to identify financially material risks and opportunities in connection with the assets we manage on behalf of our clients and to take these into account when making investment decisions. The financial materiality of climate-related risks and opportunities in the investment business depends on a variety of factors, including the asset class, investment horizon, investment style and region. VP Bank consistently integrates sustainability criteria into its investment processes and takes them into account both in the portfolio composition for its discretionary mandates and in advising its clients.

The impact on climate change from the investment sector is indirect and results from VP Bank's investment decisions. For example, investments in carbon-intensive industries can have negative effects on the environment and increase the frequency and intensity of physical risks. Conversely, investments in technological advances and innovative companies can have a positive impact. However, the impact of investments is difficult to measure and quantify, and may lead to negative short-term financial effects in the portfolio context. However, the impact of investments is difficult to measure and quantify and can lead to adverse financial effects in a portfolio context.

The consideration of impact aspects in investment decisions in the investment business depends on whether the client explicitly requests this and informs us of their preferences. The investment business is not fundamentally geared towards the net zero target. VP Bank continuously reviews its product range, taking into account client demand and general market developments. Detailed information on the VP Bank Sustainability Score (VPSS) and the integration of sustainability criteria into the investment and advisory process is provided in section [S4-1](#).

Investments to implement the transition plan

As a financial institution, VP Bank does not report separate CapEx accruals for production-related investment activities in its financial reporting. Due to its business model, only limited investments in tangible assets are made that are not reported as CapEx in the financial report. To implement the transition plan, VP Bank therefore primarily provides financial resources for internal resources (FTE), the further development of data collection, quality and validation processes, and the acquisition of solutions for quantitative climate scenario analyses, stress tests and resilience analyses. In addition, the bank is investing in energy efficiency measures in its buildings, including LED conversion, optimisation of heating and ventilation systems, and expansion of photovoltaic systems.

Climate scenario analyses

VP Bank uses the scenarios developed by the Network for Greening the Financial System (NGFS) for its future quantitative climate scenario analyses. Several credible scenarios were examined. In 2025, the Group Executive Management (GEM) selected the following three climate scenarios for implementation, which were confirmed by the Board of Directors: Net Zero 2025 (orderly), Delayed Transition (disorderly), and Current Policies (Hot House World). The Delayed Transition scenario forms the baseline scenario for VP Bank and will be used for future strategic considerations. In line with this, VP Bank has adopted the following climate narrative through GEM, which can be adjusted over time:

"VP Bank expects to operate in a financial system in which climate protection measures are delayed. This is likely to lead to abrupt policy changes, increased market volatility, and heightened physical risks in the future. After 2030, the regulatory framework will be significantly tightened due to the increasing impacts of climate change and public pressure. We currently expect a disorderly transition with inconsistent adjustments in different sectors and regions."

VP Bank has conducted a qualitative climate scenario analysis based on VP Bank's baseline scenario and the worst-case scenario: "disorderly transition" and "hot house world." In the case of a disorderly transition, high transition risks and low physical risks are assumed, as political responses will be delayed but still sufficient to achieve climate targets. In this scenario, VP Bank's qualitative analysis focuses on the potential transition risks. In the Hot House World scenario, the necessary policy response comes too late or not at all, leading to a sharp increase in physical risks while transition risks scarcely come into play. Accordingly, the qualitative analysis in this scenario concentrates on the physical climate risks aspect. The scenarios were evaluated in the context of short-, medium- and long-term horizons as defined in [ESRS 2 BP-1](#).

The following analyses the potential impact of climate change on the lending and investment business, which is essential for VP Bank.

Scenario: disorderly transition

The table below shows examples of transition risks and opportunities for VP Bank in the areas of policy and law, technology, market and reputation. As a general rule, transition risks can be detrimental to the value of loan collateral. An example of this is the ban on fossil fuels for heating systems, which can lead to a loss in the value of real estate in the medium to long term. The purchase of an alternative heating system would involve additional financing costs and could affect affordability. In addition, a medium-term increase in national CO₂ levies could increase operating costs and weigh on home owners' ability to pay their mortgage. VP Bank strives continuously to identify transformation risks in the mortgage portfolio, to price them into valuations and, where appropriate, to take action.

In the area of investment business, transition risks can be reflected in market risks over the medium term via the revaluation of financial investments. VP Bank must identify these effects, risks and opportunities. Transition risks arise continuously from the transition to a low-carbon economy. This entails various uncertainties, such as those of a political or technological nature, which can appear as financial risks in the short to medium term, but also represent interesting investment opportunities. Here too, there is a tendency to focus in the medium to long term on certain regions and sectors, such as carbon-intensive industries that are more exposed to transition risks. Likewise, policy measures at national level, such as the introduction of a CO₂ levy, have a direct impact on certain business locations. We aim to use the climate scenario analysis to better understand where these risks are concentrated and what the financial implications might be, and incorporate these insights in the transition plan for climate change.

Examples of transition risks and opportunities	Politics and law	Technology	Market	Reputation
Risks and opportunities	Higher pricing of greenhouse gas emissions	Replacement of existing products and services with lower-emission options	Changes in consumer behaviour	Changes in consumer preferences
	Increased emissions reporting obligations	Unsuccessful investments in new technologies	Uncertainty regarding market signals	Stigmatisation of the sector
	Mandates and regulations relating to existing products and services	Costs of the transition to lower-emission technologies	Increased raw material costs	Increased stakeholder concern
	Risk of legal disputes	-	-	Negative feedback from stakeholders
Impacts	Impairment of financial assets and loan collateral; costs of banking operations	Opportunities for new products and investment opportunities; impairment of financial assets and loan collateral (stranded assets)	Revaluations of assets (financial assets and loan collateral)	Declining income and reduced capital availability lead to revaluation of assets (financial assets and loan collateral)

Scenario: Hot House World

The following table shows examples of acute and chronic physical risks that might arise for VP Bank from different natural hazards. In the area of credit risk, in the medium to long term physical risks can reduce the value of loan collateral or the real estate financed by VP Bank. Restructuring and protection measures against environmental events might affect financing costs and thus what borrowers can afford in the medium term. To determine possible physical climate risks attached to its mortgages, VP Bank carried out an initial survey of the exposure of its mortgage portfolio to natural hazards. Avalanches, earthquakes, floods, landslides and rockfall were identified as potential risks from the natural world. Exposure potential is generally low, with individual properties exposed to increased flood risk that might pose a financial burden in the short term. As a general rule, the financial implications of these risks for VP Bank are classified as minor. In addition to Switzerland, Liechtenstein is one of the few countries in which buildings and home contents are insured against fire and natural disasters.

In the investment business, the revaluation of financial investments means that physical risks can also affect market risks for VP Bank. In terms of own investments and in the client business, VP Bank takes into account a number of criteria to ensure a broadly diversified portfolio of high quality. The relevance of the physical risks of companies and countries in which VP Bank invests depends, in particular, on region and sector. The medium- to long-term financial effects are therefore fairly low since portfolio risk can be reduced in the short term by divesting from high-risk assets. In the long term, chronic physical risks can become more relevant to investments in cases where the expected impairments on investments in the portfolio can no longer be diversified away. The climate scenario analysis that VP Bank conducts in the future will provide additional quantitative insights and, based on this, will feed continually into the transition plan for climate change.

Examples of physical risks	Temperature	Wind	Water	Solid matter	Potential financial impact	Banking risks
Chronic	Temperature changes; Heat stress	-	Change in precipitation patterns; Sea level rise	Soil erosion	Impairment of financial assets and loan collateral; Impairment of banking operations	Credit risks; Market risks; Operational risks
Acute	Heat wave; Cold spell; Forest and wildfires	Storms	Drought; Heavy rainfall; Floods	Avalanches; Landslides	Impairment of financial assets and loan collateral; Impairment of banking operations	Credit risks; Market risks; Operational risks

Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)

IRO were identified and assessed along the entire VP Bank value chain. Given the sector in which we operate, climate-related impacts, risks and opportunities arise primarily from investment exposure in other companies. Both the upstream value chain and our own operations account for a minor share of the emissions caused and attributable to VP Bank (see chapter [E1-6](#)). More information on assessing the material IROs, taking into account the value chain, can be found in chapter [ESRS 2 IRO-1](#).

Material climate-related effects in the lending and investment business were identified for VP Bank. In the lending business, the focus is on mortgages and the emissions of the buildings they finance. In assessing the buildings, estimates were used to factor in the impacts of Scope 1 emissions (greenhouse gas [GHG] emissions caused directly, such as heating) and Scope 2 emissions (purchased GHG emissions, such as electricity generation). Scope 3 emissions (GHG emissions from residential construction) were not included. In the area of investments, the assessment was based on industry affiliation and region, because the financed emissions in the area of investments result disproportionately from exposure to GHG-intensive industries. Thus, even proportionally small volumes in GHG-intensive industries lead to a high share of the total financed emissions. In the area of proprietary investments, VP Bank has implemented a sectoral decarbonization approach (SDA) in order to steadily reduce financed emissions (see section [E1-4](#)).

Policies related to climate change mitigation and adaptation (E1-2)

VP Bank sets out its expectations of its employees in its Code of Conduct. Employees are required to use natural resources as sparingly as possible. Social and environmental aspects are taken into account in business decisions. VP Bank strives to keep its environmental footprint as small as possible.

The Supplier Code of Conduct describes VP Bank's expectations of its suppliers with regard to ethical behavior, compliance with laws, sustainable business practices, and adherence to human rights principles. Specifically, VP Bank expects its suppliers to comply with the UN Global Compact principles, ILO labor standards, OECD guidelines for multinational enterprises, and UN guiding principles for business and human rights.

ESG criteria have been incorporated into the architecture of the New Product Process (NPP) and the Product Review Process (PRP) in order to strengthen ESG risk management across VP Bank's entire product universe. The results of the initial analysis are used in the PRP and continuously adjusted. The assessment in the NPP is carried out by the Head Group Sustainability or, alternatively, by the CIO as representative in the Product and Pricing Committee (PCC). As part of the PRP, ESG criteria are anchored in the scoring model as an additional risk type, "Sustainability".

VP Bank's Responsible Investment Policy stipulates that sustainability criteria must be taken into account in all investments where VP Bank makes the investment decision. VP Bank integrates sustainability criteria into all discretionary asset management mandates, VP Bank investment funds, and proprietary investments. The directive also applies to the list of recommendations for advisory mandates, although the investment decision lies with the client and deviations may therefore occur. Further information on the consideration of sustainability criteria in investment decisions is provided in section [S4-1](#).

In its Group Credit Standard, VP Bank has specified its ESG-related guidelines and developed an approach for monitoring and internal reporting of ESG risks in order to manage ESG-related credit risks. Before entering into a business relationship, an ESG due diligence review must be carried out for corporate loans. This includes questions about critical business activities and practices that could lead to the exclusion of the business relationship, as well as company-specific information in order to obtain the necessary data for CO₂ reporting and future climate scenario analysis.

VP Bank is continually developing its risk framework and at the same time seeks to identify and manage opportunities arising from climate change mitigation and adaptation. In the short term, it is focusing on transition risks resulting from regulatory changes, and aligning with client needs and preferences. Physical risks are primarily considered long-term risks. To better understand the potential adverse effects and economic consequences of natural hazards, work has begun to assess the exposure of the mortgage portfolio to natural hazards.

To classify climate risks, i.e. physical and transition risks, VP Bank has adopted the risk terminology of the TCFD framework. Qualitative information as defined in the Task Force on Climate-related Financial Disclosures (TCFD) guidelines is included in this report. It is identified as TCFD content by references to the relevant chapters of the report set out in [Annex SN.5](#).

Where financial materiality is concerned, VP Bank refers to ESG risks and climate-related financial risks. These risks arise primarily from the Bank's exposure to its clients and counterparties, as well as from invested assets. They may manifest themselves as both financial and non-financial risks. When considering ESG risks, VP Bank focuses on financial materiality (the outside-in perspective). Accordingly, ESG risks and climate-related financial risks are integrated into VP Bank's risk management systems.

Risk groups

Strategic and business risks	Financial risks	Non-financial risks
<ul style="list-style-type: none"> · Locations · Business segments · Products · Target markets · Macroeconomic risk · Excessive leverage 	Risk category Risk type Liquidity risk Market liquidity risk, Idiosyncratic liquidity risk	Risk category Risk type Operational risks Employee risk, Internal and external fraud, Business Continuity, Transaction processing and execution, Legal risk & regulatory risk, Third-party risk, Regulatory reporting and taxes
	Market risk Interest-rate risk, Equity risk, Currency risk, Credit Spread risk, Participation risk, Volatility risk	Compliance risks Conduct, Cross Border, Financial Crime, Tax Compliance, Investment Compliance
	Credit risk Default risk, Concentration risk, Counterparty risk, Country risk, Idiosyncratic credit risk	Information security risks (incl. cyber) Physical security, Technology, Information security (incl. cyber), Data management
	Non traditional assets risk	
ESG risk and climate-related financial risks		
Reputational risks		

The above figure illustrates risk types, with the impact of ESG risks and climate-related financial risks as a driver in risk categories, and reputational risks as consequential risks.

Our risk management process includes comprehensive risk monitoring, which is functionally and organisationally independent of the risk-bearing units. Risk monitoring consists of risk controlling and risk reporting. VP Bank identifies and assesses ESG and climate-related financial risks using bottom-up and top-down analyses as part of the risk inventory. This forms the basis of risk identification and risk strategy. The results of the risk assessments form the basis of controlling and reporting.

The risks associated with climate change are considered financial risks to be integrated into the existing risk management framework. Risk management includes measures at all organisational levels to actively influence the bank risks classified as material. The risk appetite statement and other bank frameworks have been expanded to include ESG risks and climate-related financial risks. VP Bank is in the process of developing first-line of defence guidelines for ESG and climate-related financial risk KPIs. At the same time, the corresponding second-line of defence monitoring processes and risk reporting are being enhanced further.

Following the general risk management approach of VP Bank, based on the lines of defence framework, the same principles are applied to climate-related financial risks, with defence lines, as shown in the table below, have different roles and functions.

Line of defence	Function	Description
First	Risk management	Maintain effective internal controls and implement ESG risk and control procedures in day-to-day business.
Second	Risk monitoring and compliance	Support in establishing controls in the first line of defence. Independent monitoring and reporting.
Third	Internal Audit	Internal Audit provides independent and objective auditing and advisory services.

Actions and resources in relation to climate change policies (E1-3)

The following table provides a selected overview of action that has already been completed, or is planned or being implemented. Information on the resources and funding used to take this action will not be published for reasons of business confidentiality. VP Bank takes a wide range of operational measures to raise employee awareness and to reduce energy, water and paper consumption, as well as to prevent waste. It also has a system of environmental and mobility management. In addition, employees are encouraged to keep their travel as low-emission as possible.

Focus	Scope	Measures	Targets	Target achievement
Climate protection	Downstream (Investments)	For on-balance sheet investments, VP Bank reviews investments in CO ₂ -intensive sectors (oil and gas, cement and energy) to determine whether the counterparty has adopted a net-zero target by 2050.	Financed emissions from on-balance sheet investments result mainly from exposure to CO ₂ -intensive sectors. In these sectors, care is therefore taken to ensure that counterparties commit to achieving net zero by 2050 at the latest.	Implemented
Climate protection	Downstream (Investments)	For on-balance sheet investments, VP Bank examines any investments in CO ₂ -intensive sectors (coal, oil and gas, cement and energy) to determine whether the counterparty has a minimum level of emissions-related management quality. The Transition Pathway Initiative (TPI) method is used as the assessment benchmark.	This measure aims to ensure that the communicated net-zero ambition is accompanied by an actual transition to a net-zero emissions path by the counterparties in the CO ₂ -intensive sectors.	Implemented
Climate protection	Downstream (loans)	Expansion of the database for building characteristics for more accurate measurement of financed emissions.	In order to accurately determine the financed emissions and develop targeted measures to reduce them, we are continuously working to expand the database and improve data quality.	In progress
Climate change adaptation	Downstream (loans)	Collection of information on the exposure of our mortgage portfolio to natural hazards.	The recording of natural hazards in the mortgage portfolio aims to provide a better understanding of the potential financial risks.	Implemented
Climate protection	Own operations	In principle, only company cars with WLTP emissions of 95 g CO ₂ /km or less are allowed. It is recommended to choose fully electric or hybrid vehicles.	The restructuring of the vehicle fleet at the Luxembourg location should reduce Scope 1 emissions and thus reduce the environmental impact.	Implemented
Climate protection	Own operations	Switch from physical to digital brochures as part of the account opening process.	By eliminating the need for physical brochures, resources and costs were saved and the associated emissions were reduced.	Implemented
Climate protection	Own operations	Feasibility study regarding the possibilities at the BVI location to switch to renewable energy sources and to become energy self-sufficient.	This measure should help to further reduce VP Bank's Scope 2 emissions and thus reduce the negative effects resulting from the use of fossil fuels.	In progress
Climate change adaptation	Own operations, downstream	Carrying out climate scenario analyses as a basis for the development of adaptation strategies.	A quantitative climate scenario analysis to better understand the effects of climate change on VP Bank and to take appropriate targeted measures to reduce any possible financial risk.	Planned

Targets related to climate change mitigation and adaptation (E1-4)

VP Bank focuses on the areas of the value chain with the greatest relevance to the climate. Drawing on our dual materiality assessment and in line with general industry practice, VP Bank's main climate-relevant IROs originate from our downstream activities. The focus is on activities further along the value chain on which VP Bank has the greatest direct impact. Building on the overarching objectives in chapter [ESRS 2 MDR-T](#), the specific climate-related goals are described below.

The following table provides an overview of VP Bank's overarching climate targets. Additional information can be found in the transition plan in chapter [E1-1](#). VP Bank focuses primarily on actions to reduce emissions in order to achieve its targets. All figures relating to greenhouse gas emissions in the current reporting year are gross figures. The metrics are calculated internally.¹ The climate-related targets are not currently based on scientific findings and have not been validated externally.

¹ To calculate the Scope 2 gross targets, VP Bank used the activity data for 2024 and the emission factors from ecoinvent 3.10 to calculate how high our emissions would be with all electric vehicles and renewable energies. This amount was then used as the target value.

Value chain	Scope	Scope (category)	Unit	Target year	Target Value	Baseline value (2024)	Reported value (2025)
Own operations	Scope 1	-	tCO ₂ e	2030	9.9	37.5	26.7
Upstream	Scope 2	market-based	tCO ₂ e	2030	51.7	185.3	161.8
Downstream	Scope 3	15 (own investments)	tCO ₂ e	2050	n/a ¹	222,975.7	196,269.8

¹ Net-zero ambition: At present, there are no gross targets for Scope 3 emissions; these will be developed as part of the transition plan for climate change.

Financed emissions are recorded as part of the downstream value chain under Scope 3, Category 15. VP Bank has developed sector-specific intensity targets and action to decarbonise its own investments. VP Bank applies a sectoral decarbonisation approach (SDA) based on the Transition Pathways Initiative (TPI) methodology. The SDA adopts a sector-specific method that compares companies within a sector with each other and sector-specific benchmarks. This comparison results in the performance of an average company in terms of international emissions targets.

VP Bank applies time-based and sector-specific targets as indicated at the time of the last industry TPI assessment for the "1.5°C scenario". This scenario is consistent with the overarching goal of the Paris Climate Agreement to limit global average temperature rise to well below 2 degrees above pre-industrial levels, and make further efforts to limit temperature rise to 1.5 degrees from those levels. This corresponds to a carbon budget that limits the increase in the global average temperature to 1.5 degrees, with a probability of 50 per cent.

Sector	NACE	Scope	Unit	Target year	Target value ¹	Baseline value ²	Reported value ²
Oil & Gas	B6, C19.2	1, 2, 3	gCO ₂ e/ MJ	2030	46.76	69.14	68.45
Energy	D35.11, D35.12, D35.13	1	tCO ₂ e/ MWh	2030	0.19	0.32	0.31
Cement	C23.5, C23.6	1	tCO ₂ e/t	2030	0.42	0.53	0.53
Coal	B5	1	tCO ₂ e	2024	0.00	0.00	0.00

¹ Target values are based on the TPI methodology for the 1.5°C scenario.

² The indicator is calculated as the weighted average of the investment volume in the sector. If values for a position are missing, the previous year's figures or the industry average are used.

Operational action to achieve the goals described above for our own investments is based on the TPI. Accordingly, two criteria have been introduced into the investment decision-making process for the bank's own investments. These must be met if a company belongs to one of the aforementioned emissions-intensive sectors: (i) The company must commit publicly to a net zero target by 2050 or earlier, and (ii) it must have a TPI management score of three or higher. In this way, reportable investments will gradually be aligned to the net zero target.

Where own investments are concerned, debentures are held up to maturity in accordance with the VP Bank business model for financial investments and are thus recognised at amortised cost. Early sale is therefore only possible in exceptional cases. This leads to time-bound emissions and a transitional phase with regard to the operational adjustments described below to take climate-relevant criteria into account when making own investments. Assuming an average seven-year investment horizon, the last securities that were not bought according to the criteria set in 2023 will fall due around 2030.

In view of the continuing lack of data in some areas, intensity-based metrics may vary from year to year until data collection improves. Future reporting years will likely include recalibrated year-on-year figures to ensure better data availability and consistent progress monitoring. If no company-specific emissions and/or productivity data is available, a sector-specific average method is used. The industry average is based on information provided by the TPI for each industry and year.

Gross Scopes 1, 2 and 3 and total GHG emissions (E1-6)

VP Bank reports on Scope 1, Scope 2, and Scope 3 emissions in accordance with the guidelines of the Greenhouse Gas Protocol and applies the operational control approach required under the CSRD, i.e., reporting focuses on operational activities, relationships, and assets that the bank can directly control. VP Bank's Scope 3 emissions inventory covers categories 1, 2, 5, 6, 7, and 15. Although Scope 3 categories 1, 2, 5, 6, and 7 have been classified as non-material, VP Bank discloses them in order to provide as complete a picture as possible of its greenhouse gas inventory. The basis for calculating greenhouse gas emissions corresponds to the scope of consolidation defined in chapter [ESRS 1](#). There are no emissions that are regulated under emissions trading systems.

	Retrospective			Milestones and target years			
	Baseline value (2024) ¹	Reported value (2025) ⁶	% (2024 / 2025)	2025	2030	2050	Annual % target / Base year
Scope 1 GHG emissions							
Gross Scope 1 GHG-emissions (tCO ₂ e)	37.5	26.7	-28.9 %	-	9.9 ⁴	9.9 ⁴	19.9 %
Scope 2 GHG emissions							
Gross location-based Scope 2 GHG-emissions (tCO ₂ e)	507.8	554.2	9.1 %	-	-	-	-
Gross market-based Scope 2 GHG-emissions (tCO ₂ e)	185.3	161.8	-12.7 %	-	51.7 ⁵	51.7 ⁵	17.6 %
Significant scope 3 GHG emissions							
Total Gross indirect (Scope 3) GHG-emissions (tCO ₂ e)	544,816.8	571,502.7	4.9 %	-	-	-	-
1 Purchased goods and services	6,491.7	6,439.2	-0.8 %				
2 Capital Goods	1,092.6	1,018.5	-6.8 %	-	-	-	-
5 Waste generated in operations	171.5	167.8	-2.2 %	-	-	-	-
6 Business travel	1,055.1	464.1	-56.0 %	-	-	-	-
7 Employee commuting	2,575.7	2,389.4	-7.2 %	-	-	-	-
15 Investments ²	533,430.2	561,023.7	5.2 %	-	n/a ³	n/a ³	-
Total GHG emissions							
Total GHG emissions (location-based) (tCO ₂ e)	545,362.1	572,083.6	4.9 %				
Total GHG emissions (market-based) (tCO ₂ e)	545,039.6	571,691.2	4.9 %				

¹ Changes compared to the previous year's figures: Scope 3, Category 1 has been newly included and is reported together with Scope 3, Category 2 using the expenditure-based method. The figures for 2024 have been adjusted for Scope 3, Category 2 (2024: 35.6 tCO₂e) und für Scope 3, Category 1 newly added. Further explanations can be found in the methodology section below.

² Category 15 corresponds to the financed GHG emissions, which are explained in more detail later in this chapter.

³ Net-zero ambition: At present, there are no gross targets for Scope 3 emissions.

⁴ The residual emissions result from the monthly tests of the diesel-powered emergency power generators at the various locations. These start automatically in the event of a power failure. A small proportion is also due to the annual replacement of the refrigerant fluid in the air conditioning systems.

⁵ The residual emissions result from «embodied emissions» from the infrastructure, maintenance, and other lifecycle activities of renewable energy sources, excluding the emissions at the point of combustion.

⁶ The previous year's figures include data from the Hong Kong location (4.0 FTE), which is no longer included in the scope of consolidation in the current reporting period. The comparative figures have not been adjusted, as this would not materially alter the overall message of the sustainability reporting.

GHG intensity per net revenue	Baseline value (2024)	Reported value (2025)	% N / N-1
Total GHG emissions (location-based) per net revenue (tCO ₂ e/CHF 1,000)	1.6	1.7	6.0%
Total GHG emissions (market-based) per net revenue (tCO ₂ e/CHF 1,000)	1.6	1.7	5.9%

Reconciliation of the net revenue	Value
Baseline value 2024 ¹	330.5
Reported value 2025 ¹	337.3

¹ The net revenue for the GHG intensity calculation corresponds to the total operating income for the current reporting year.

Operational activity data and emission factors

Primary data is used where possible for activity data for GHG emissions under Scope 1, 2 and 3 (categories 1, 2, 5, 6, 7). This is location-specific data drawn directly from the supplier or from internal processes. 94 per cent of our emissions disclosures during the reporting period are based on primary activity data. In the few cases in which no primary data was available, VP Bank used either secondary data (less than one per cent) or a mixture of primary and secondary data (6 per cent). Secondary data refers to assumptions based on national data or average values from other VP Bank sites when no other primary data was available. For example, VP Bank Switzerland did not have any data on commuting, so national statistics from the Swiss Federal Statistical Office were used.

Where possible, the total emissions and emission factors for an activity for Scope 1, 2, and 3 emissions (categories 1, 2, 5, 6, 7) come directly from suppliers. In the reporting period, 4 per cent of our total greenhouse gas emissions were calculated using our suppliers' emission factors. In cases where this data was not available, the ecoinvent 3.10 database was used with the Global Warming Potential 100 (GWP 100) values from the Intergovernmental Panel on Climate Change (IPCC) from 2021, which accounted for 26 per cent of emissions. The expenditure-based emission factors for categories 1 and 2 are sourced from EXIOBASE 3.8 via the Climatiq public database and account for the remainder of our total operational emissions.

Emissions from Scope 3, Category 1 are reported for the first time in the current reporting year. To collect this data, VP Bank applies an expenditure-based approach, in which emissions are estimated based on expenditure incurred by linking this to industry-wide emission factors. However, this method is subject to estimation errors as it is based on broad economic averages and does not take actual activities or supplier-specific data into account. In order to maintain consistency between the two procurement-related categories, Category 2 was also converted to an expenditure-based calculation, which resulted in higher reported emissions. The emissions data for 2024 has been adjusted retroactively to ensure comparability with the data for 2025.

The 29 per cent reduction in Scope 1 emissions is due to stricter fleet regulations in the form of adjusted internal emission limits of 60 g CO₂/km. In addition, the vehicle fleet at the Luxembourg site was increasingly equipped with fully electric vehicles, reducing GHG emissions from 23 tonnes CO₂e in 2024 to 11 tonnes CO₂e in 2025. The 54 per cent reduction in emissions from business travel (category 6) is largely due to the application of updated emission factors. The emission values are based on the latest DESNZ coefficients for air travel, which are significantly lower for 2025.¹ In addition, 7 per cent fewer kilometers were flown in the reporting period than in the previous year.

¹ The DESNZ emission factors for air travel have fallen significantly in 2025, as the previous year's calculation still used data from 2021, which was affected by the pandemic - fewer passengers per aircraft led to higher emissions per passenger kilometer. With the updated data for 2025, the factors have fallen accordingly (see DESNZ, "2025 Government greenhouse gas conversion factors for company reporting," June 2025).

GHG Protocol indicators are used to assess data quality. These address the representative nature of data in terms of technology, time and geography, as well as the completeness and reliability of data collection. In cases where no primary data is available, assumptions and estimates are made on the basis of secondary data sources. These limitations can affect the accuracy of the greenhouse gas emissions reported. Efforts are being made to improve the accuracy and completeness of this data. To detect transcription errors and inconsistencies, all data is automatically marked if it deviates by more than five per cent from the previous year's data. To improve data quality there are plans continuously to improve data collection and emission factor data. In addition, each location must perform data plausibility checks.

Financed GHG emissions

The emissions financed by VP Bank are classified as Scope 3, category 15: "Investments" are recorded and are material to financial institutions. VP Bank reports on GHG emissions from the lending and investment business, with the latter including VP Bank's own investments, as well as client assets for which investment decisions are made by VP Bank. The methodological implementation of VP Bank is based on the guidelines of the Partnership for Carbon Accounting Financials (PCAF). In the lending business, VP Bank records financed emissions from commercial real estate and mortgages, as well as corporate loans.¹ The following asset classes are included when calculating financed emissions from direct investments and funds in the investment business: exchange-listed equities, corporate bonds and government bonds. VP Bank does not offer project or vehicle financing. Cash holdings and derivatives are not relevant to the calculation of financed emissions, and reduce the coverage ratio accordingly.

¹ The lombard business is a key part of VP Bank's lending business, but currently does not fall within the scope of VP Bank's greenhouse gas inventory. The lombard business is not one of the asset classes defined in the PCAF, and there are currently no guidelines for recording emissions financed by lombard loans. It is therefore unclear whether deposited collateral or intended use must be used as the basis for assessment. Furthermore, GHG emissions relating to deposited collateral are already recorded on a pro rata basis under client assets, so there is the potential for emissions to be counted multiple times.

A hybrid approach is being used for the first time to determine the GHG emissions of mortgage receivables. This is due to the fact that the database from internal systems regarding building characteristics for existing properties in Switzerland was improved in 2025.¹ Where possible, building-specific characteristics are therefore used to calculate emissions. In all other cases, as in previous years, the calculation is based on proxies from the PCAF database for European building emission factors.² The emission factors used are country-specific and distinguish between residential and commercial properties.

To determine the financed emissions in the investment business, data from a third-party provider on actual reported GHG emissions by companies is used. These are manually checked on a random basis against the companies' annual reports to ensure the highest possible data quality.

¹ The building characteristics required for Liechtenstein (e.g., the energy source) are not recorded in a publicly accessible building and housing register.

² In the residential real estate sector, VP Bank has mapped its mortgage portfolio to the categories of single-family homes, multi-family homes, and residential buildings (average) and applied the corresponding factors per building (tCO₂e/#). VP Bank has applied (tCO₂e/#) to commercial real estate.

Type	Position	Account	Volume (in CHF 1'000)	Not covered (in CHF 1'000)	Coverage ratio (in %)	Emissions ¹ (tCO ₂)	Intensity (tCO ₂ /Mio. CHF)	PCAF Quality ² (Score 1-5)
Loans	Due from clients	Mortgage receivables ⁴	3,660,906	115,773	96.8 %	6,988	2.0	4.7
		Non-mortgage receivables ⁵	140,867	11,720	91.7 %	188	11.0	1.0
Own investments	Receivables arising from money market papers	-	157,414	0	100 %	28,263	179.5	4.0
	Due from banks ³	-	746,621	746,621	0 %	-	-	-
	Financial instruments	measured at fair value	239,207	47,946	80.0 %	16,398	84.6	2.2
		measured at amortised cost	2,027,972	19,020	99.1 %	151,609	75.5	2.6
Client assets	Assets in discretionary asset management accounts	-	5,446,400	820,854	84.9 %	316,042	68.4	2.6
	Assets in self- administered investment funds	VP Bank Fonds	741,826	27,433	96.3 %	41,535	58.1	2.5
Reported value (2025)			13,161,213	1,789,367	86.4 %	561,024	49.8	3.2
Baseline value (2024)			12,503,970	1,498,923	88.0 %	533,430	48.5	3.5

¹ Scope 1 and 2 emissions of third-party companies are taken into account in the reported financed emissions of VP Bank.

² Calculation of the PCAF quality score does not take into account positions in funds.

³ Balance sheet item «Due from banks» contains only sight deposits at other banks and is not relevant for the calculation of the financed issues.

⁴ Account «mortgage receivables» includes commercial real estate and mortgages.

⁵ Account «Non-mortgage receivables» refers to corporate loans.

Anticipated financial effects from material physical and transition risks and potential climate-related opportunities (E1-9)

For the current financial year, we are making use of the option to rely on a qualitative analysis based on two climate scenarios. Detailed information on this can be found in Chapter [E1-1](#).

social information

ESRS S1 Own workforce

Interests and views of stakeholders (SBM-2)

VP Bank promotes the exchange of ideas between management and the workforce via various channels:

- Town halls with Q&A sessions for the Group and the individual locations.
- Members of Group Executive Management (GEM) offer meetings for exchanges of ideas with employees.
- There is an e-mail address that employees can send suggestions to. Among other things, these may include suggestions for improving the corporate culture or processes.
- News which can also be accessed on the intranet is sent to employees via internal communication channels.
- The Executive Board and the People & Culture management team maintain regular dialogue with employee representatives in Liechtenstein and Luxembourg, who use their mandate to identify the interests of employees through direct discussions with the workforce and translate these into concrete suggestions for improvement.

More details on the formats implemented to encourage the exchange of information between senior management and employees are available in chapter [S1-2](#).

Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

The actual impacts on the Group's own employees stem from various factors, such as corporate culture, workload and working hours, job security and workplace ergonomics, which are characterised by predominantly office-based work. In addition to the respective specialists, the employees work in supporting areas such as Operations, Information Technology, Finance and Marketing. These are primarily employees of VP Bank, but they also include self-employed persons and employees of third-party companies. The material impacts are limited to the employees directly employed by VP Bank. Employees perform hardly any physically demanding activities. As a result, the risk of physical overexertion is low.

Negative impacts can occur especially in the area of mental health and are usually caused by high workloads, long working hours, lack of appreciation, lack of development opportunities and insufficient work-life balance. Conversely, positive impacts can be achieved in terms of employee satisfaction and health, for example through measures designed to reconcile work and private life. These factors make an important contribution to the successful implementation of the corporate strategy and thus contribute positively to the profitability of the Group.

Risks such as increased staff turnover due to a lack of employer attractiveness are largely cushioned by attractive employment conditions with competitive wages and social benefits, as well as a positive work environment. The promotion of employee skills through various development measures that also increase the competitiveness of VP Bank is also worth mentioning in this context.

The negative impacts and/or financial risks associated with forced labour and child labour in the Group's own workforce were not identified. This is due, on the one hand, to the industry in which the company operates and, on the other hand, to the strict national legislation at the locations where VP Bank operates.

Material impacts, approaches to managing material risks and pursuing material opportunities are described in chapter [S1-4](#).

Policies related to own workforce (S1-1)

VP Bank has formulated principles of behavior in the Code of Conduct which apply to all employees, including the Members of the Board of Directors. The principles also govern the interaction among employees, which should be characterised by respect, fairness, support, professionalism and openness and should respect the dignity, personality and privacy of all. The Code of Conduct is issued to all employees and published on the website of VP Bank. All employees receive training with respect to compliance with the Code of Conduct. Breaches of the Code of Conduct or the regulations of VP Bank will be punished by disciplinary measures and consequences within the framework permitted under employment law. Employees who report an alleged breach to the relevant bodies in good faith will not face any disadvantages as a result. This also applies if it turns out that there was no breach.

An essential principle of action is to promote the individuality and diversity of employees. VP Bank is committed to avoiding any form of discrimination based on gender, colour, ethnic or social origin, genetic characteristics, religion, beliefs, membership of a national minority, birth, disability, age, marital status or sexual orientation. This applies to interactions in day-to-day work as well as when hiring employees. The introduction of the regulations on diversity and inclusion has created an additional tool to support this principle of action.

The remuneration policy of VP Bank is another key pillar that contributes to its attractiveness as an employer. It provides a binding group-wide framework for compensation practices. Employees must be paid in accordance with uniform guidelines and the principle that the same salary is paid for equivalent activities. The amount of the fixed salary is based on function and location, while the amount of variable compensation reflects Group performance, division or team performance and individual performance. The work performance of employees is assessed using a standardised tool and internationally uniform specifications and guidelines. The remuneration policy allows for fair and attractive compensation in line with the market to enable the bank to attract, motivate and retain qualified and talented employees.

The Code of Conduct, the diversity and inclusion policy and the remuneration policy were issued by the Board of Directors. GEM is responsible for implementation and reviews compliance, which is also reported to the Board of Directors. As part of the management tasks, the provisions are conveyed to the directly subordinate employees and compliance is monitored. The control functions (Compliance, Audit, P&C) are also embedded in the monitoring. All internal regulations are available electronically to all employees. Third parties can access the Code of Conduct and the two aforementioned regulations on the website of VP Bank.

The Code of Conduct implemented by VP Bank, the diversity and inclusion policy and the remuneration policy explicitly define specific human rights and how they are to be handled. This includes the prohibition of forced labour and child labour and human trafficking at all locations where VP Bank operates. VP Bank does not have a separate human rights policy that covers the implementation of the UN Human Rights Principles, the Principles and Rights at Work of the International Labour Organization (ILO) and the OECD Guidelines for Multinational Enterprises. Such regulations are to be drawn up and implemented over the next two years.

The risk of an occupational accident at VP Bank is assessed by management as low. As a result, there is no management system to prevent accidents at work. However, the principle applies that all locations are housed in premises that comply with the regulatory requirements regarding occupational safety that are binding for the Group and the respective country. VP Bank also provides accompanying preventive health measures such as flu vaccinations and sports programmes. Employees at the Liechtenstein, Swiss and Luxembourg locations have the opportunity to take advantage of employee and specialist counselling from an external service provider for operational, personal, health and financial issues (see external channel in [S1-3](#)).

Processes for engaging with own workforce and workers' representatives about impacts (S1-2)

Group process for the direct involvement of the workforce

Even if there is no framework agreement between VP Bank and workers' representatives at group level, group-wide employee surveys are still conducted for the entire workforce to enable employee involvement. No group-wide employee survey was conducted in 2025. Instead, a targeted survey on information needs by employees was launched at the town hall in August. The findings will be discussed in the 'CEO Dialogue' event series. The 'CEO Dialogue' takes place two to three times a year and offers a direct platform for exchange and transparency between management and employees. Supplementary formats with Culture Ambassadors and People Leaders provide a continuous sentiment barometer, strengthen trust and acceptance and promote the consistent implementation of our values through regular dialogues.

Local process for involving the workforce at the Liechtenstein location

Based on the local Employee Participation Act, VP Bank has an employee representative organisation at the Liechtenstein location. The organization represents the common interests of the employees and has various information and consultation rights. The employee representative organisation consists of five representatives elected by the employees. Employees can contact them in person or by e-mail. Concerns and topics are discussed at fortnightly meetings and personal feedback is provided. The necessary discretion is assured and guaranteed. The chair of the employee representative organisation discusses the key issues and potential impacts on the employer with the management of Group Human Resources / People & Culture on a quarterly basis. In addition, a direct dialogue takes place at least twice a year with the Group CEO, who is ultimately responsible for ensuring the operational implementation of concerns. The employee representative organisation also liaises with the local trade union (www.lanv.li) and the employee representative organisations of other banks in Liechtenstein.

The employee representative organisation is comprehensively informed by the management of People & Culture or the responsible Member of GEM about all company matters that they need to be aware of for the proper fulfilment of their duties. GEM must inform the employee representation organisation at least once every six months about the effects of the course of business on employment and employees. VP Bank supports the employee representative organisation in the performance of its tasks and makes rooms, tools and administrative services available for this purpose.

Local process for involving the workforce at the Luxembourg location

At the Luxembourg location, a works council is elected every five years by all employees with the corresponding voting rights (from 12 March 2024, two works councils, one for VP Bank (Luxembourg) SA with five members and five representatives and one for VP Fund Solutions (Luxembourg) SA with two members and two representatives). The works council assumes an intermediary role between the employer and employees. Its objective is to protect and defend the interests of all employees of the business in terms of working conditions, workplace safety and social status.

The employee representation organisation is informed in a timely and comprehensive manner by the management of People & Culture or the responsible Member of GEM about all operational matters, knowledge of which is necessary for the proper performance of its duties.

Regular meetings (quarterly or as needed) with People & Culture management, local management and the works council help to ensure that concerns and changes are communicated in a timely manner and can be responded to appropriately. All employees are invited to contribute questions and topics through the works council before these meetings. They will also be informed about the content of the meetings afterwards by means of the minutes taken at each meeting. The personnel delegation maintains a digital folder in which it makes information and updates available to employees on all topics about working in Luxembourg.

In general, discretion is guaranteed when employees contact the works council. Employees can contact the works council in person or by e-mail. VP Bank supports the personnel delegation in the performance of its tasks and makes rooms, tools and working hours available for this purpose.

The bank has an obligation to provide the works council with information on a strictly confidential basis, e.g. concerning illness statistics, reference payroll and further training, which it fulfils annually (in accordance with the collective bargaining agreement for the banking sector).

Process for involving employees at the Zurich, Singapore and BVI locations

There is no dedicated employee representative organisation at these locations; this role is assumed by the employees of People & Culture. People & Culture employees are in constant contact with employees at all levels of the organisation thanks to their broad areas of responsibility. Any concerns are addressed and discussed on an ad hoc basis directly with the local Executive Board and in cooperation with Group People & Culture.

Processes to remediate negative impacts and channels for own workforce to raise concerns (S1-3)

Group-wide channel for raising concerns to address negative impacts on the workforce

There is a group-wide whistleblowing process, which is set out in the Group Whistleblowing Standard and is accessible to all employees on the intranet. It determines how and via which channels (anonymous) reports about possible or actual breaches of the Code of Conduct can be made. It also describes the processes of an investigation, which parties have which responsibilities in the process and how protection or anonymity is guaranteed. This channel can also be used to draw attention to discrimination or other negative behaviour for employees. In order to protect personality and ensure anonymity, the involvement of People & Culture is not involved in the whistle-blowing process, unless it is determined during the investigation that involvement is required. Should the investigation ultimately lead to sanctions, they will be implemented in cooperation with the local People & Culture teams. Nevertheless, the People & Culture department is available to employees as a reporting office, with the matter at hand subsequently transferred to the regulated process.

External channel (VP Bank locations in Europe)

VP Bank offers its employees in Liechtenstein, Switzerland and Luxembourg the opportunity to receive employee and specialist advice from the external service provider Movis (www.movis.ch). This company offers professional support for operational, personal, health (including mental health) and financial issues around the clock. VP Bank employees can contact this support centre anonymously and free of charge. The effectiveness of this channel is reviewed by means of annual feedback discussions between the relevant P&C specialist unit and Movis representatives.

Channel via employee representation (social dialogue)

Employees have the opportunity to express their concerns and needs as part of a dialogue with the employee representation organisation (cf. S1-2). This is particularly concerned with aspects that may be relevant for a group of employees or for the entire workforce (aspects related to reorganisations, communication, etc.).

Mitigating actions in the event of material negative impacts

There is a group-wide process in place to ensure that sanctions against errant employees that result in reprimands or warnings are disclosed to and reviewed by line managers and at GEM level as part of the year-end process. This ensures that these sanctions are adequately taken into account in the respective processes (salary adjustments, bonus allocations, promotions) across the Group and are applied equally.

The channels listed above can be viewed on the intranet by all employees and are proactively communicated as part of events for new employees. However, there are currently no systematic processes in place to measure and assess the effectiveness of and trust in these structures and processes.

Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions (S1-4)

This overview shows group-wide regulations and concrete measures that ensure fairness, equality and market-oriented and competitive working conditions for Group employees. These relate to the material impacts, risks and opportunities in relation to the prevailing working conditions for the employees of VP Bank.

IRO	Rules/standards	Concrete measures for managing material risks and pursuing material opportunities	Target achievement
Reasonable remuneration / fringe benefits	<ul style="list-style-type: none"> Group-wide implementation of compensation comparisons based on external compensation benchmarks Opportunity for employee stock ownership (discounted purchase of VP Bank shares) Special conditions for banking services and loans as well as special conditions through partner benefits at various local companies 	<ul style="list-style-type: none"> Annual external review of salaries with external providers (Willis Towers Watson / AON / "Fair-ON-Pay" certification). These give indications, based on role and functions, regarding the appropriateness of salaries. The findings are incorporated into the relevant People & Culture processes (recruitment and annual salary adjustments). Introduction of standardised approval processes for compensation decisions with escalation steps 	Implemented
Secure employment	<ul style="list-style-type: none"> Most employees have indefinite employment contracts (approx. 95 per cent) Pension fund scheme or company pension scheme (Luxembourg) with non-mandatory savings and risk benefits Daily sickness benefits insurance Accident insurance (Liechtenstein, Switzerland) 	<ul style="list-style-type: none"> Regulations regarding social insurance: pension solutions, including retirement provision, private accident insurance cover for occupational and non-occupational accidents, health insurance premium discounts, maternity leave (Switzerland, Liechtenstein) 	Implemented
Working hours, work-life balance and workplace ergonomics / employee health	<ul style="list-style-type: none"> Regulation of normal working hours with corresponding flexibility (regulated in the employee handbook) Home office regulations, taking into account the legal framework conditions Standard market holiday and public holiday arrangements and the option to purchase additional days off Support with external childcare, possibility of childcare in the bank building (Luxembourg) Internal physical and mental health courses and fitness centre in the bank building (Luxembourg) Occupational health doctor as external partner to anonymously treat psychosocial risks of individual employees (Luxembourg) Ergonomically designed workplaces Service regulations / instructions on conduct and safety measures in the workplace Business Continuity Management Teams (BCM) established to ensure procedures and processes in the event of an incident 	<ul style="list-style-type: none"> People & Culture Controlling prepares semi-annual reports for line management and internal audits, in which the holiday balances and unobserved block leaves (two weeks of uninterrupted absence) of employees are reported The People & Culture Business Partner proactively brings any anomalies that could indicate an increased workload (e.g. frequent or prolonged sickness absences) to the attention of the responsible manager As part of the annual cycle for line managers, it is pointed out on the intranet that holiday planning should be determined with employees in January and that holiday monitoring should take place every May and September In addition to the regular holiday entitlement, there is the option of voluntarily purchasing additional days off per calendar year Information and contact details for the external advice centre (Movis) can be found on the intranet (cf. S1-3 for details) Regular exercises and training sessions for the business continuity team, both to review procedures/processes in line with relevant scenarios and to ensure that team members have the necessary skills 	Implemented
Lack of appreciation and feedback culture	<ul style="list-style-type: none"> The Management by Objective (MbO) process requires semi-annual discussions between employees and line managers Employee surveys and definition of measures based on them Benefits for long-service anniversaries (group-wide) and loyalty bonus in accordance with the collective bargaining agreement on working in the banking sector (Luxembourg) Financial support for further training 	<ul style="list-style-type: none"> Regular preparation of reports by People & Culture Controlling for the attention of line management, in which the completeness of performance appraisals and target agreements is recorded and addressed if necessary Measures defined on the basis of the feedback from the employee survey and other channels are presented to Group Executive Management and the Board of Directors and followed up E-learning on the Code of Conduct is mandatory for all employees 	Implemented
Personal integrity / protection against harassment and discrimination	<ul style="list-style-type: none"> International whistle-blowing programme (cf. S1-3) Sanction concept ensures transparency at Group Executive Management level as part of the salary and bonus round Employee representation Idea management 	<ul style="list-style-type: none"> Stringent implementation of the Code of Conduct ("Interaction between employees", 1.10.) by managers and support from People & Culture 	Implemented
Social dialogue / existence of employee representation bodies	<ul style="list-style-type: none"> Employee representation Idea management 	<ul style="list-style-type: none"> Offers from employee representatives (cf. S1-2) Employees are invited to submit their ideas or suggestions for improvement via the intranet; People & Culture ensures the appropriate triage and sees they are addressed to the responsible persons 	Implemented

The effectiveness of at least some of the measures listed above is tracked and evaluated in employee surveys. The bank is currently not evaluating the financial resources used to manage material impacts.

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S1-5)

There are currently no time-based and result-oriented targets related to reducing the negative impacts on own workforce and/or advancing positive impacts on own workforce and/or managing the material risks and opportunities associated with own workforce.

Characteristics of the undertaking's employees (S1-6)

Gender	31.12.2024		31.12.2025	
	Number of employees (headcount)	FTE	Number of employees (headcount)	FTE
Male	613	591.2	591	571.4
Female	411	354.2	403	350.9
Other	n/a	n/a	n/a	n/a
Not specified	n/a	n/a	n/a	n/a
Total number of employees	1'024	945.4	944	922.3

Country	31.12.2024		31.12.2025	
	Number of employees (headcount)	FTE	Number of employees (headcount)	FTE
Liechtenstein	673	615.5	654	601.4
Switzerland	111	102.7	103	96.8
Luxembourg	149	137.2	157	144.1
Singapore	70	70.0	62	62.0
British Virgin Islands	17	16.1	18	18
Hong Kong	4	4	-	-

	Female	Male	Other	Not specified	Total
	31.12.2025				
Number of employees (headcount/FTE)	403/350.9	591/571.4	n/a	n/a	994/922.3
Number of permanent employees (headcount/FTE)	391/344.0	569/556.4	n/a	n/a	960/900.4
Number of temporary employees (headcount/FTE)	12/6.9	22/15	n/a	n/a	34/21.9
Number of employees without guaranteed working hours (headcount/FTE)	n/a	n/a	n/a	n/a	n/a
Number of full-time employees (headcount/FTE)	240/240	516/516	n/a	n/a	756/756
Number of part-time employees (headcount/FTE)	163/110.9	75/55.4	n/a	n/a	238/166.3
31.12.2024					
Number of employees (headcount/FTE)	411/354.2	613/591.2	n/a	n/a	1024/945.4
Number of permanent employees (headcount/FTE)	396/345.8	587/574.7	n/a	n/a	983/920.5
Number of temporary employees (headcount/FTE)	15/8.5	26/16.5	n/a	n/a	41/25.0
Number of employees without guaranteed working hours (headcount/FTE)	n/a	n/a	n/a	n/a	n/a
Number of full-time employees (headcount/FTE)	250/250.0	537/537.0	n/a	n/a	787/787.0
Number of part-time employees (headcount/FTE)	161/104.2	76/54.2	n/a	n/a	237/158.4

	FL	CH	LUX	SG	BVI	HK	Total
31.12.2025							
Number of employees (headcount/FTE)	654/601.4	103/96.8	157/144.1	62/62	18/18	-/-	994/922.3
Number of permanent employees (headcount/FTE)	628/585.4	98/93.3	155/142.7	61/61	18/18	-/-	960/900.4
Number of temporary employees (headcount/FTE)	26/26	5/3.5	2/1.4	1/1	0	-/-	34/21.9
Number of employees without guaranteed working hours (headcount/FTE)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Number of full-time employees (headcount/FTE)	482/482	82/82	112/112	62/62	18/18	-/-	756/756
Number of part-time employees (headcount/FTE)	172/119.4	21/14.8	45/32.1	0	0	-/-	238/166.3
31.12.2024							
Number of employees (headcount/FTE)	673/615.5	111/102.7	149/137.2	70/70.0	17/16.1	4/4.0	1024/945.4
Number of permanent employees (headcount/FTE)	639/594.8	106/99.5	149/137.2	69/69.0	16/16.0	4/4.0	983/920.5
Number of temporary employees (headcount/FTE)	34/20.7	5/3.2	0/0	1/1.0	1/0.1	0/0	41/25.0
Number of employees without guaranteed working hours (headcount/FTE)	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Number of full-time employees (headcount/FTE)	499/499.0	88/88.0	110/110.0	70/70.0	16/16.0	4/4.0	787/787.0
Number of part-time employees (headcount/FTE)	174/116.5	23/14.7	39/27.2	0	1/0.1	0	237/158.4

The above figures refer to the number of persons (employees) and their total full-time equivalent employment level. No persons without guaranteed working hours are employed. The figures were collected as of 31 December 2025, based on the data recorded in the international SAP HCM system. No additional assumptions or calculations were made. The employee figures are disclosed in the general part of the annual report in the [employees chapter](#).

The turnover rate for involuntary departures (voluntary resignations) was 6.9 percent at Group level in the reporting period (January 1 to December 31, 2025), corresponding to 70 employees. The turnover rate for voluntary departures (termination by the employer or by mutual agreement) is 2.6 percent, which corresponds to 26 employees. The calculation is based on the average for the reporting period, whereby the number of employees at the beginning and end of the reporting period is added together and divided by two. Employees with fixed-term contracts are not included.

Characteristics of non-employees in the undertaking's own workforce (S1-7)

VP Bank Ltd accepts services from suppliers in very different contractual relationships and designates their employees as external employees (EXEM). EXEM comprises the entirety of employees who work with the bank and do not have a direct employment contract as internal employees. The use of EXEM can vary greatly, from a few days a year to the maximum possible annual working time. EXEM cover a wide range of activities, mainly in Group Information Technology (IT) and Group Compliance.

Prospective EXEM are subject to due diligence as part of the onboarding process, which allows the bank to treat external parties in the same way as internal parties. Contractors who are themselves subject to appropriate professional secrecy (e.g. lawyers, VP Bank auditing companies) are exempted from due diligence and the associated regulations for their activities within the scope of the relevant mandate. This due diligence is governed by the associated internal directive «external employees».

VP Bank Ltd distinguishes between four categories:

Category	Definition	Explanation	Part of S1-7
Grey	No system access, accompanied	Grey EXEM undergo a greatly simplified onboarding process; they only have to sign a non-disclosure agreement. As they often work on a day-to-day basis, they are not included in the statistics. Example: lift mechanic.	No
Grey+	No system access, unaccompanied	The grey+ category typically includes the EXEM of the external cleaning company and our two partner companies for employee catering.	No
Green	System access, unaccompanied	The green category includes by far the largest proportion of EXEM who have access to our IT systems and therefore have the same working tools as internal employees.	Yes
Green unlimited	Similar to green with extended term	Same as green category, but without an expiration date	Yes

VP Bank employed 221 external employees with system access (category Green and Green unlimited) at the end of 2025. This does not include employees of the external auditing company. This figure represents 62 different companies.

Social protection (S1-11)

VP Bank ensures that all employees are protected against loss of income as a result of the following life events: illness, unemployment, occupational accident and disability, parental leave, and retirement. Protection is provided either through state social security systems or supplementary company benefits, depending on the country and employment model in question.

Parameters for work-life balance (S1-15)

At all locations, there is a right to leave for family reasons (maternity/paternity leave, parental leave, carer's leave, etc.) based on legal requirements and/or applied practice. The breakdown by gender is based on the percentage of employees who took such a period of leave between 1 January and 31 December 2025. The data is collected via the local absence detection systems (SAP HCM, Interflex, PayDay). The percentages represent the number of cases compared to the number as of 31 December 2025. The status as of 1 January 2025 (number of employees: 19) was used for the Hong Kong location due to the closure during the year.

Holiday family reasons / location	% entitlement	% claims male	% claims female
Liechtenstein	100	5.8 / 9.9	5.9 / 9.6
Switzerland	100	7.1 / 0.0	4.8 / 5.0
Luxembourg	100	15.8 / 26	11.7 / 20
Singapore	100	56 / 57.8	65 / 47.6
British Virgin Islands	100	12.5 / 0.0	0.0 / 9.1

Incidents, complaints and severe human rights impacts (S1-17)

Due to confidentiality requirements and to ensure anonymity, it is not possible to provide information on any incidents or complaints here.

ESRS S4 Consumers and end-users

Interests and views of stakeholders (SBM-2)

The clients of VP Bank, i.e. consumers and end-users, are the focus of the bank's activities. Client trust is of central importance. VP Bank acquires this trust through active exchanges of information, a responsible approach to client funds and transparent communication and pricing. A material component of this is the structured, holistic advisory process based on the goal-based advisory model, as well as ensuring affordability in the lending business.

Management conducts one-on-one conversations with clients to ensure that their feedback is taken into account directly and integrated into the strategy and business model. In addition, client surveys are carried out, the results of which are communicated to management and the Board of Directors. When developing new products, the opinion of clients is taken into account by involving test clients.

Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)

As a result of the bank's business model, its clients can be divided into two main categories: (i) intermediaries and (ii) private clients. Intermediaries are mainly external asset managers, trustees and family offices, which can be classified themselves as professional financial market participants and are therefore subject to a different level of investor protection than private clients. The IROs identified in relation to the bank's clients primarily result from working with private clients and relate to aspects of information quality and transparency, affordability in lending and incorrect sales of financial products.

Client trust is one of the decisive factors in the long-term success of VP Bank and at the same time forms the basis for the Bank's growth strategy. The suitability check for wealth management and advisory mandates as well as the affordability check in the mortgage business are the most important building blocks in terms of reducing negative impacts on the bank's clients and thus further strengthening trust in VP Bank.

Policies related to consumers and end-users (S4-1)

Financing

The credit regulations are the top governance document in the lending business and apply to the whole of VP Bank. They stipulate that sustainability criteria and standards should be incorporated in particular when assessing the creditworthiness and the intrinsic value of collateral. The Board of Directors of VP Bank is responsible for the adoption of these regulations. The aim is to ensure the protection of the borrower.

Affordability calculation

In addition to real estate valuation, the affordability calculation is the most important quantitative decision-making basis in the granting of mortgage loans. The assessment of long-term solvency (affordability) must therefore be carefully carried out and documented in a comprehensible manner. The purpose of calculating affordability is to estimate the borrower's ability to repay interest and capital and to afford the normal maintenance of the real estate. Affordability must be calculated on the basis of the borrower's future income and financing costs. When calculating affordability, the local conditions and regulatory requirements must be taken into account for each booking location. The following minimum standards generally apply:

- Permanent income is defined as the most likely future annual income, derived from the borrower's past income, which can most likely continue to be achieved under normal circumstances, taking into account all known circumstances.
- The financing costs must cover the interest and repayment of the loan, the maintenance costs of the real estate and all other fixed costs. The financing costs must also include interest and repayment on all other credit facilities of the borrower.
- If the principal debtor is a private individual who still has ten or fewer years before retirement, the affordability on retirement must also be calculated. Risk mitigating measures may need to be taken (e.g. higher repayment amounts, review of financing on retirement, etc.)

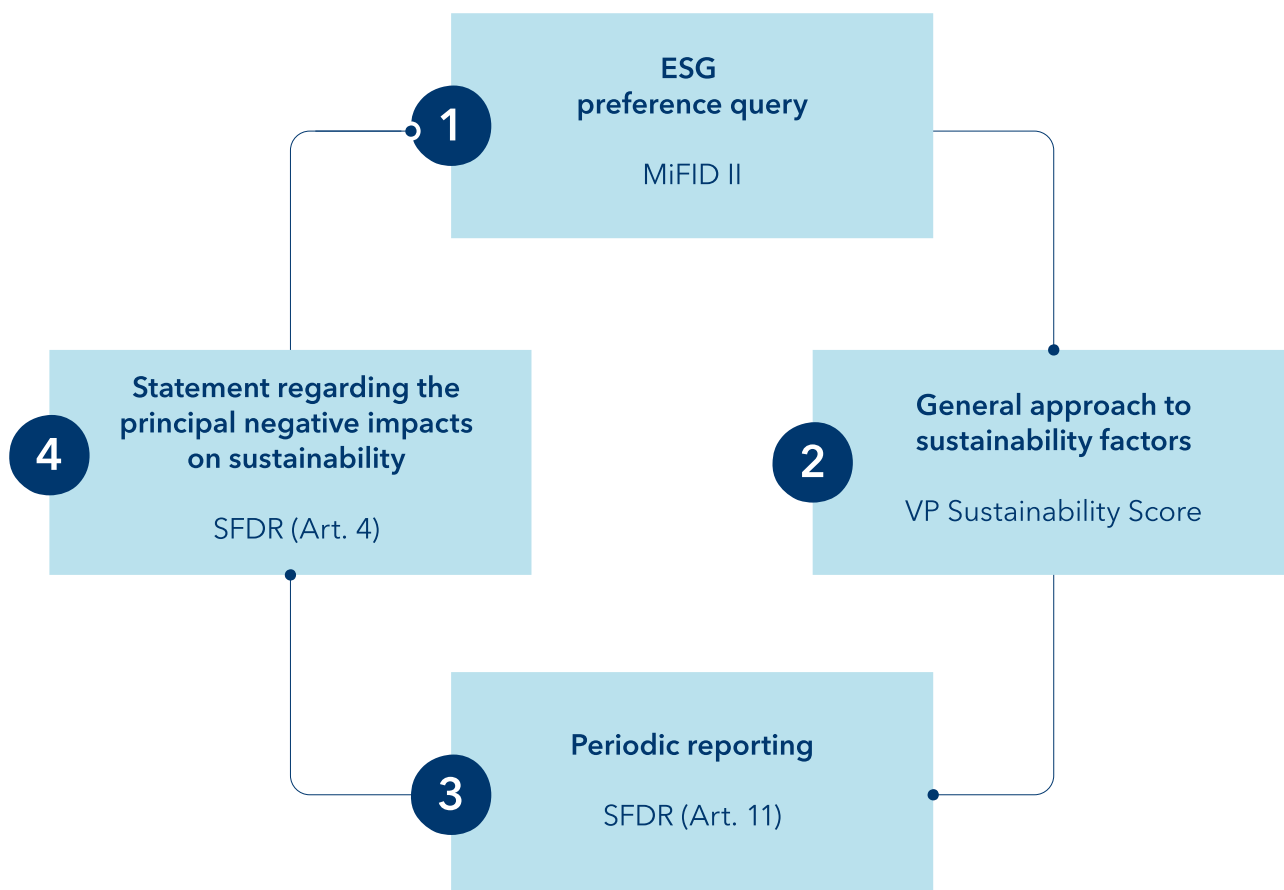
Gaps in the affordability

Real estate financing for borrowers with gaps in affordability is marked accordingly in the bank's internal system. The competent lending authority may approve the affordability gaps in real estate financing by (a) accepting pledged or blocked cash deposits and other liquid funds to cover the calculated affordability gap for 12 months or longer or (b) an unconditional total guarantee to cover the affordability gap for 12 months or longer. If the affordability gap is closed in this way, the corresponding marking will not be set or removed.

Investing

The integration of sustainability criteria into the investment and advisory process is governed by the corresponding guidelines of VP Bank, in particular in the Responsible Investment Policy. Sustainability is also integrated into general monitoring and compliance systems and processes at the portfolio level. Various committees are responsible for the development and approval of the sustainable investment approach, suitability criteria and strategies: the Investment Strategy Committee, the Investment Tactics Committee and the Product & Pricing Committee. The departments responsible for capital investments - Compliance, Internal Auditors and Group Executive Management - are responsible for the implementation of this directive within the scope of their respective duties. A detailed list of directives, including responsibilities, can be found in chapter [ESRS 2 MDR-P](#).

The overall strategy for managing the material impacts on consumers and end-users as well as the associated material risks and opportunities of investment products is based on five pillars. The aim is to ensure investor protection when advising clients and providing financial services in general.



The five-pillar approach takes into account the suitability requirements of MiFID II, the SFDR disclosure requirements and the guidelines of the Swiss Bankers Association (SBA) on the inclusion of ESG preferences and ESG risks. As a result, potential negative impacts on the bank's clients due to non-compliance with regulatory requirements, incorrect sales of financial products and greenwashing are actively managed.

1. Target market classification

Among other things, the revised Markets in Financial Instruments Directive 2014/65/EU (MiFID II) provides for additional investor protection measures. Existing categories (client category, knowledge and experience, financial situation, risk tolerance and objectives and needs) have been supplemented by information on sustainability-related objectives and sustainability factors. As part of the target market test, VP Bank takes these criteria into account. In principle, the manufacturer information is used for third-party products. For own products, the definition is implemented as part of the New Product Process.

The bank's investment advisers ask clients about their sustainability preferences to recommend products that match them. The sustainability preferences complement the previous investment objectives which have already been taken into account in the suitability assessment.

2. Pre-contractual information

In the pre-contractual information in accordance with SFDR (EU/2019/2088), VP Bank discloses how sustainability risks are included in investment decisions, whether the respective wealth management mandate is aimed at environmental and/or social characteristics and how high the proportion of sustainable and taxonomy-compliant investments is. On this basis, VP Bank ensures that the product-specific sustainability aspects are compatible with client preferences.

3. General approach to sustainability factors in investment decisions

VP Bank applies a combination of approaches to reduce the material negative impact of investment decisions on sustainability factors and to promote the positive aspects. The most important methods are restrictions, improvements and a focus on the United Nations Sustainable Development Goals (UN SDGs). The basis for implementation is provided by the VP Bank Sustainability Score (VPSS). The VPSS method is based on third-party data but goes beyond a traditional ESG rating. VP Bank limits investments with unacceptable negative impacts (see table below). In addition, investments must meet minimum criteria in the following three areas: ESG rating, business activity and business practices. Investments that do not meet the minimum criteria are not included in the investment universe.

VP Bank has applied the VPSS, including various minimum requirements, to discretionary wealth management, investment advisory services, own funds of VP Bank and on-balance-sheet proprietary investments. These criteria are recorded in the corresponding investment, portfolio management and advisory systems and processes. The recommendations are continuously monitored for compliance with the criteria. If an investment is no longer suitable, it is no longer recommended. If such investments are included in existing portfolios, clients will be informed and alternatives will be proposed. In the case of discretionary wealth management mandates, financial instruments that are no longer suitable will be sold within a certain period of time.

The following table summarises the main methods to mitigate negative impacts from the bank's investment activity:

IRO focus	Basis	Motivation	Implementation
Risk	ESG Rating	We reduce ESG risks in our portfolios by avoiding companies with low ESG ratings.	A third-party provider's data is used for the ESG rating. The ratings range from AAA (best rating) to CCC (worst rating). The two lowest ratings, B and CCC, are excluded from our investment universe. For third-party and exchange-traded funds, we require a minimum level of coverage by the data provider and only allow a limited number of B- and CCC-rated investments. The permissible thresholds depend on the region, its economic structure and its level of maturity.
Risk	Business practices	We avoid companies with business practices that are illegal or violate international standards.	Business practices relate to the way companies conduct themselves. VP Bank adheres to three internationally recognised standards: the UN Global Compact, the UN Guiding Principles on Business and Human Rights and the International Labour Organization (ILO) Labour Standards. We exclude equities and bonds of companies that violate these international standards or have been identified to be subject to a 'very severe' controversy. For third-party fund and ETF recommendations, the proportion of investments with violations of international standards and 'very serious' controversies may be very low.
Risk	Business activities	We have defined minimum ethical standards that determine the areas in which the companies in which we invest should not be active.	The business activity relates to the products and services offered by a company. The critical business areas are defined as tobacco, gambling, thermal coal, nuclear power and controversial weapons. We exclude companies that generate more than a defined threshold of their revenues from these critical business areas. Third-party funds and ETFs may contain a very small proportion of companies that operate in areas classified as critical.
Opportunities	ESG momentum	We finance the transition to a more sustainable future by investing in companies that demonstrate continuous improvement in their ESG performance.	This component of the VPSS measures the extent to which and direction in which the ESG rating has changed. We favour companies, governments or sovereign debtors that improve their ESG rating and penalise those that experience a downgrade. The momentum score can positively or negatively influence the overall score, but does not lead to exclusion.
Impact	Sustainable Development Goals (SDG)	We prioritise companies that have a positive impact on the environment and society by contributing to one or more of the Sustainable Development Goals (SDGs).	The SDG-Score analyses a company's products and activities in relation to the 17 UN Sustainable Development Goals (SDGs) and measures the extent to which they contribute to or conflict with the achievement of these goals. The SDG-Score can positively or negatively influence the overall score, but does not lead to exclusion.

4. Periodic reporting

For products or mandates covered by Art. 8 or 9 SFDR, compliance with environmental and social aspects is reported annually. A portfolio-specific report is prepared periodically for clients with a corresponding wealth management mandate and made available directly. The disclosure is intended to increase transparency and provide investors with valuable information on the sustainability commitment and the material impacts and risks of the funds in which they are invested and the discretionary wealth management mandates. This also closes the circle in terms of an initial survey of client preferences, the subsequent recommendation of needs-based products and, finally, proof of compliance with pre-contractual targets by means of periodic reporting.

5. Statement regarding the principal adverse impacts on sustainability (PAI statement)

Investment decisions and investment advisory services can have negative impacts on, contribute to or be directly linked to sustainability factors. For this reason, VP Bank reports annually on how the negative impacts of investment decisions on sustainability factors at company level is taken into account and how this manifests itself specifically at company level in the aggregate of all relevant discretionary wealth management mandates and the bank's own funds.

A negative sustainability impact refers to the negative impacts that an investment decision may have on the environment or society. This includes aspects such as greenhouse gas emissions, biodiversity, water, waste and social/employee matters that may be relevant to investments in companies, countries, supranational companies and real estate. The selection of the most important negative impacts considered by the investment team of VP Bank must be relevant to their investment philosophy and exposures. VP Bank is convinced that taking sustainability factors into account leads to better investment results. VP Bank considers sustainability criteria in its portfolio solutions, building blocks and product selection.

Processes for engaging with consumers and end-users about impacts (S4-2)

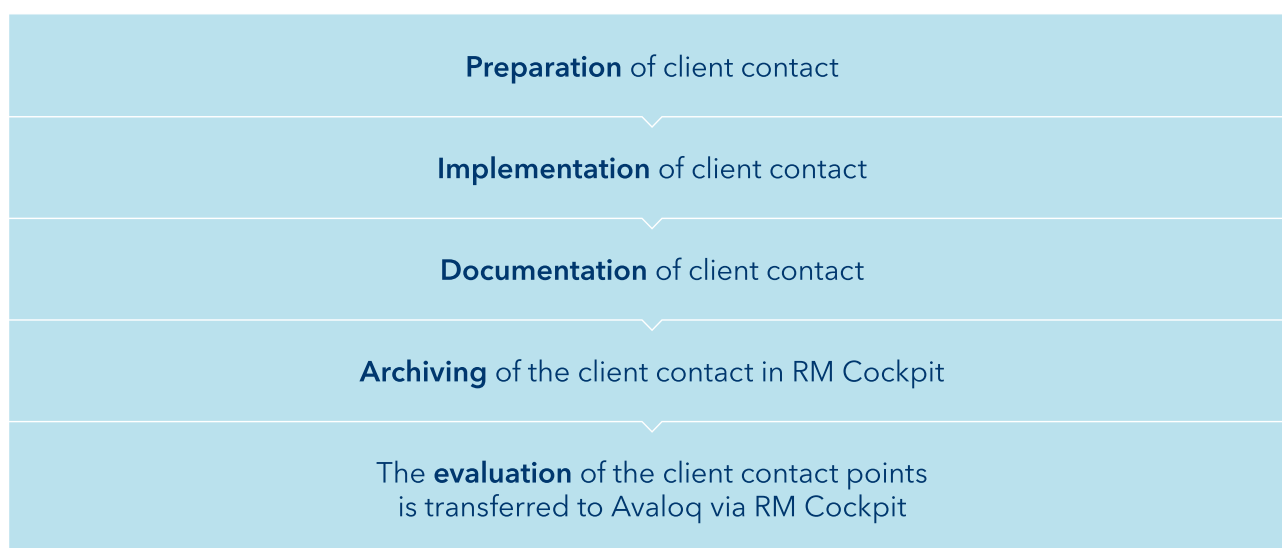
Regular, qualified contact with clients is crucial to VP Bank's long-term success. Communication with clients helps VP Bank to better understand their needs and expectations and to respond to them in a targeted manner.

Methods of engagement

Client contact can take place in alternative forms. These include personal meetings, the use of digital communication channels, advisory discussions and participation in events. The choice of engagement approach depends on various factors, including the client segment and the service. The CIO Office's Research Portal provides access to the latest research publications. The portal supports client communication with up-to-date analyses and recommendations and increases client loyalty. The CIO also issues regular newsletters on a specific financial market topic and clients have access to macro commentary in the form of spot analyses.

Documentation and internal standards

Internal group standards and directives, in particular those relating to client handling, set out binding rules on how clients must be identified, informed and served. They specify requirements for transparency, due diligence, documentation and compliance with regulatory requirements. All client contacts are documented in the RM Cockpit (dashboard for client advisors) or in the core banking system to ensure traceability and compliance.



Process quality and client satisfaction

VP Bank assesses its client engagement processes primarily in terms of quality. The focus is on the consistent application of defined advisory, communication and documentation processes. The effectiveness of engagement is therefore assessed based on the quality of process execution, advisory quality and client satisfaction. Individual assessment of the collaboration is the responsibility of the client advisors, while the bank ensures that all interactions comply with internal guidelines and legal requirements.

Responsibilities

Responsibility for compliance with internal guidelines and the quality of client advisory services lies with the regional CEOs.

Location	Contact
Liechtenstein	Head of Region Liechtenstein & BVI
Zurich	Chief Executive Officer VP Bank Schweiz
Luxembourg	Chief Executive Officer VP Bank Luxemburg
Singapore	Co-Chief Executive Officer Singapore
British Virgin Islands	Head of Region Liechtenstein & BVI

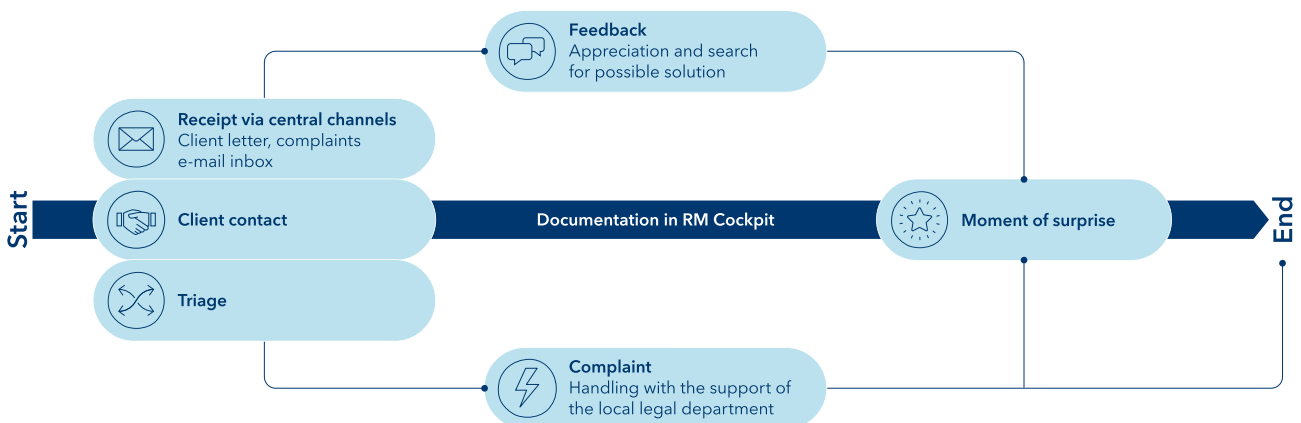
¹ Fund Solutions is not included, as its services are aimed at fund initiators and not at providing investment advice to clients.

Processes to remediate negative impacts and channels for consumers and end-users to raise concerns (S4-3)

VP Bank offers external stakeholders various channels through which they can raise their concerns. The client feedback management applied by VP Bank distinguishes between feedback and complaints. Client statements can be received either directly via a client advisor or via other channels such as the contact form on the website or public e-mail addresses. In any case, the statements will be immediately forwarded to the responsible client advisor for processing. In the event of a negative statement regarding the client advisor, this will be forwarded to the line manager for processing.

Complaints management: process steps and classification of client feedback management

This triage between feedback and complaints is required to deal with the client's statement.



Classification of definitions and processing of statements

Definition of complaint

- Confrontation
- Unacceptable

A complaint is a statement by a client about a situation that is considered unacceptable. The client expects a prompt remedy to the situation or an individual solution. As a general rule, the client advisor is responsible for processing the complaint and communicating with the client. If the complaint is directed against the client advisor, the responsible line manager must be consulted. To ensure that the processing of complaints complies with local regulatory requirements, the local legal department of VP Bank is involved.

Definition of feedback

- Conversation
- Acceptable

The client expresses a personal opinion on products, services, behaviour or communications but does not expect an immediate adjustment to the situation or individual solution. If there is an existing solution or alternative to the problem, it is suggested to the client and implemented accordingly. If there is no suitable solution at this point, the process for finding a solution is considered complete for the time being.

Systematic recording of client statements

All client statements, whether feedback or complaints, positive or negative, must be recorded in the dedicated application (client journal entry). Client statements received directly by VP Bank will be treated as strictly confidential. Data protection and the protection of the privacy of the person making the statement are of central importance. However, these may vary depending on the channel chosen (see Channels to express opinions).

Involvement of other departments

Additional specialist departments may be consulted in certain cases that cannot be handled by the relevant client advisor or line manager. Examples include the following (list is not exhaustive):

- Corporate Communications & Investor Relations
- Group Legal
- Group Information Security
- Group Offering & Pricing

Internal reports: processing of client statements

Based on the client statements recorded by the client advisor in the dedicated application (client journal entry), reports of this client feedback (positive and negative) are sent to Group Executive Management and the relevant divisions on a quarterly basis. In specific cases, recommendations for action are given, which are processed by the relevant specialist departments.

Channels to express opinions

VP Bank has its own and external channels where external stakeholders can express their opinions. These are as follows:

VP Bank's own channels	External channels
(for the direct collection of client comments, including proactive processing by an internal team of experts)	
<ul style="list-style-type: none"> • Contact form* on website (under Client Feedback), resp. https://www.vpbank.com/en/vpfundsolutions/client-information/complaint-management-for-Fund-Solutions • Dedicated e-mail address: complaintmanagement@vpbank.com // beschwerdemanagement@vpbank.com complaint.lu@vpbank.com // customercare.sg@vpbank.com // For Fund Solutions: vpfundsolutions@vpbank.com, resp. FUSLI: beschwerden@vpbank.com & FUSLU: cfl.luxembourg@vpbank.com • General contact form on the website or info address: info.li@vpbank.com // info.lu@vpbank.com // info.ch@vpbank.com // info.sg@vpbank.com // info.bvi@vpbank.com • Telephone (incl. Client Service Center) • Correspondence • Personal contact with client advisors and staff at the point of sale (POS) • Direct messages via VP Bank social media channels (Instagram, Facebook, and LinkedIn) • Messages via the client portal • Client satisfaction survey* 	<ul style="list-style-type: none"> • Google Receptions (reactive processing by VP Bank) • Local ombudsman's office* / Conciliation Board: <ul style="list-style-type: none"> • Liechtenstein: info@schlichtungsstelle.li • Luxembourg: reclamation@cssf.lu • Switzerland: bankingombudsman.ch • Singapore: fidrec.com.sg

* These channels can be used anonymously.

The channels listed are available not only to clients, but also other stakeholder groups such as suppliers. This does not apply to the channels "personal contact with client advisors", "messages via the client portal" and "client satisfaction survey", which are reserved for clients of VP Bank. In addition to the legal requirements, VP Bank is also guided in its complaints management by the best practices of its peers. VP Bank also has a team of professionals who are familiar with usability, user experience and the maintenance of social media channels and who undergo further training in these areas on an ongoing basis. All channels are managed in accordance with the applicable data protection regulations. The existing processes are reviewed by process management, while the Client Experience department also reviews these processes on a quarterly basis. With the contact forms, the complaints e-mail address and the local ombudsman's offices, VP Bank complies with the local legal requirements. These may differ slightly depending on the location.

Anonymity and the protection of personal and confidential information are the top priorities for VP Bank. It is therefore also possible to complete the complaint form or contact form for client feedback anonymously.

Effectiveness and trustworthiness of the existing channels

VP Bank proprietary channels are monitored and evaluated on an ongoing basis. The focus is also on the availability and awareness of the selected channels, and they comply as a minimum with local regulations (reference to client feedback form, local ombudsman's offices). Internal evaluations of our own channels, such as website user numbers including forms submitted, the e-banking messaging tool and calls to the Client Service Centre, show that the channels used are known to internal and external stakeholders, are considered trustworthy and are used, in particular the customer feedback sub-site and the complaint form created specifically for this purpose.

User numbers for feedback channels

The user numbers are distributed across the various feedback channels.

Client feedback forms sent via web form

Forms	Count (2024)	Count (2025)
International complaint form	7	7
Luxembourg complaint form	0	0
Singapore complaint form	0	0

Number of users of e-banking messaging tool

Business unit	Count (2024)	Count (2025)
VP Bank (BVI) Ltd	51	51
VP Bank Ltd	2'400	2'691
VP Bank (Luxembourg) SA	205	224
VP Bank (Switzerland) Ltd	768	723
VP Bank Ltd Singapore Branch	10	5

* Evaluation of the number of users who used the messaging tool in e-banking in 2025 (i.e. sent at least one message)

Calls via VP Bank Client Service Center (only MS Teams 2025)

Business unit	Number	Incoming calls received (2024)	Incoming calls received (2025)
VP Bank (BVI) Ltd	Main number (+1 284 494 1100)	1'261	1'392
	e-banking (+1 284 494 1100)	Included in LI main number	Included in LI main number
VP Bank Ltd	Main number (+423 235 66 55)	12'557	11,550
	e-banking (+423 235 64 64)	4'286	3,566
VP Fund Solutions (Liechtenstein) AG	Main number (+423 235 67 67)	177	221
VP Bank (Luxembourg) SA	Main number (+352 404 770-1)	504	2,712
	e-banking (+352 404 770 555)	22	Included in LU main number
VP Fund Solutions (Luxembourg) SA	Main number (+352 404 770-297)	232	180
VP Bank (Switzerland) Ltd	Main number (+41 44 226 24 24)	932	1,680
	e-banking (+41 44 226 25 65)	118	Included in CH main number
VP Bank Ltd Singapore Branch	Main number (+65 6305 0050)	1'043	1,085
	e-banking (+65 6305 0050)	Included in SG main number	Included in SG main number

Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions (S4-4)

Products

When introducing products, environmental, social and business conduct (ESG) criteria are embedded in the New Product Process. ESG criteria are also taken into account in the case of suspensions and product adjustments in accordance with the New Product Process. The New Product Process includes pre-evaluation, implementation and half-year reviews.

The classification and assessment matrix (Sustainability Matrix, ESG criteria) for balance sheet products is part of the New Product Process. The ESG matrix ensures consideration in the end-to-end process.

The Product & Pricing Committee reviews and decides on applications received and processed. This is done periodically and at least quarterly. Extraordinary decisions may be made in addition to the regular times, including outside the usual deadlines, by means of a circular resolution. The Product & Pricing Committee is composed of the following: Group Product & Service Centre (Chair, non-voting), Regions (Liechtenstein, Switzerland, Asia, British Virgin Islands), Functions (Chief Operating Officer, Chief Risk Officer), optional members (Chief Financial Officer, ICS, Market Strategy & Client Development). The effectiveness of and possible non-compliance with the ESG criteria are tracked and evaluated in a review according to the classification or assessment matrix in the product launch, including adjustments and suspensions (e.g. VP Bank Sustainability Score). From this, recommendations with targeted measures can be submitted to the Product & Pricing Committee. Depending on whether they are allocated to basic services, financing, investing, other services, the review frequency for existing products is every year or every three years. The review intervals are derived from the risk-based scoring model. Scoring is calculated based on the seven risk types of earnings and cost situation, market trends, law, IT/process, external partners, cross-border and reputation. In the case of more than three matches, the products or product groups are subjected to the annual review. Documentation of processes and competencies is described in the Group Standard "GS-19, Product Development, Management and Pricing".

Investing

Negative impact indicators are treated differently by VP Bank regardless of their importance. The most stringent measure is exclusion: Investments that violate this indication may not be recommended by analysts, client advisors or investment consultants. Wealth management mandates managed by the bank, as well as the bank's own funds, must not be invested in assets that are excluded. This applies irrespective of the investor's sustainability preferences. The basis for this is the VP Bank Sustainability Score (VPSS) described above. In addition to negative impact indicators, the VPSS also maps those with a positive impact. For example, enterprises with an above-average ESG rating in their sector get a higher VPSS. This also applies to enterprises with impeccable business practices or those that make a positive contribution to one or more of the UN Sustainable Development Goals (UN SDGs).

More stringent requirements have been defined for clients with the "important" or "essential" sustainability preferences. Irrespective of clients, this also applies to in-house wealth management and the bank's own investment funds. For the financial instruments used for this purpose, it is no longer sufficient to simply not show an exclusion; they must also have higher minimum requirements, which in turn are measured by the VPSS. In addition, the weighted portfolio value must be above the respective threshold value. The basis for this is again the VPSS. In addition to the exclusion criteria listed above, this also takes into account a penalty for a below-average ESG rating, controversies or borderline business activities such as nuclear energy, pornography, small arms, genetically modified organisms (GMOs), oil sands, for-profit prisons and fur.

In addition, the aim was to have a positive effect by adding targeted asset classes that are expected to have a positive impact on society and the real economy. These include microfinance bonds, which are used in Plus mandates. This wealth management solution also uses green and social bonds within corporate and government bonds. The coverage varies depending on the reference currency and market liquidity. The bond selection lists for advisory clients indicate whether the bond is a green or a social bond.

The portfolio solutions for investors with the highest sustainability preference take into account a minimum proportion of investments that are considered sustainable within the meaning of the Disclosure Regulation.

Measures have been taken to meet client demand for sustainable investments. These relate to both processes and products. The latter should also increase interest in sustainable investing. Sustainability factors were integrated into the investment and advisory process as part of the "Investing for Change" strategic initiative. The product developments launched since then have been designed to take the topic of sustainability into account in line with the bank's philosophy. These include:

- Plus mandate and advisory package (2021): wealth management and advisory solution for investors with high sustainability preferences, investment strategy for the "Conservative", "Balanced" and "Growth" risk profiles
 - In 2024, the "Equity" and "Fixed Income" risk profiles were added to the product range.
- Fund line for the Plus mandate and advisory package (2022): based on existing strategies, a pure fund line was launched, which allows investments to be made with amounts starting at CHF 250,000.
- Responsibly Sourced Gold note (2022): the certificate offers cost-efficient access to certified green gold which has been obtained in compliance with strict social and environmental requirements.
- With the VP Bank thematic funds (2022), based on VP Bank's sustainability criteria, the financial services provider tracks current megatrends relating to society, digitisation and the environment.
- Launch of "VP Vida Go" mandate (2025), which redefines access to professional asset management with an initial investment of CHF 10,000.

The sustainability requirements described are taken into account not only by means of transparency but also via portfolio rules. Minimum requirements for financial instruments and portfolio rules have been defined depending on the sustainability preference of clients and the investment solution. These mandatory rules are laid down in all advisory, research and portfolio management tools and are monitored accordingly. The bank's own investments largely follow the approach that underpins client advisory and wealth management services.

Financing

In order to meet legal requirements and respond to client requirements in the best possible way, VP Bank continuously analyses the market environment, its competitors and its product range. No measures have been defined to date in the lending process to promote sustainability goals. Among others, companies and individuals associated with the following activities or business areas are excluded from financing by VP Bank: drug/human trafficking, online gambling, player agency activities in sport and sports official activities, prostitution or unconventional weapons.

Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities (S4-5)

Products

In addition to the legal requirements, VP Bank is continuously guided by the good practices of its industry. The product range (basic services, financing, investments, digital assets and other services) is periodically assessed and reviewed taking into account defined risk factors (return on investment, legal frameworks, IT and process, external risks, cross-border, reputation, sustainability).

ESG criteria are an essential component, based on the VPSS. Using the summary scoring of the risk factors, the products are subject to a regular product review (one year for high-risk products, three years for products with a lower score). Extraordinary reviews of the products or entire product groups are possible at any time and are carried out due to changes in individual risk factors.

The product review is carried out in four stages: 1) analysis (location, peers, trends); 2) evaluation (risks, feedback from clients and internal stakeholders); 3) summary of analysis; and 4) recommendation (adjustment, suspension of product). The recommendation is incorporated into the regular New Product Process.

Investing

VP Bank takes various aspects of sustainability into account when making investment decisions. The Responsible Investment Policy provides the framework for this. VP Bank does not make any investments in financial instruments with exposure to the negative impact indicators (negative VPSS) defined by VP Bank for the client funds it manages or its own funds.

Furthermore, within the scope of wealth management, VP Bank does not make any investments in assets with an under-average sustainability profile. On a scale of -1 to 10, the average quality of the portfolio must be greater than 5 (client preference "essential") or greater than 3 (all other preference levels). In its own investments, VP Bank is guided by the highest level of sustainability ("essential"). VP Bank plans to hold bonds until maturity, which means that the bond portfolio cannot be reallocated immediately. The bank reviews the portfolio limits on an annual basis with the aim of gradually increasing the requirements. The intention is to use the same requirements as for clients with the highest preference.

VP Bank reviews the minimum quotas for "sustainable investments" annually in accordance with the Disclosure Regulation. This is done by the Investment Strategy Committee (ISC), which convenes every six months and is chaired by the CIO. Depending on the data situation, an ambitious, realistic ratio should be defined. The guidelines should be feasible without taking any additional risks for the portfolio.

Positive impacts are promoted for wealth management clients as part of the Plus mandates. These are primarily, but not exclusively, geared to investors with strong sustainability preferences. The strategic asset allocation of these mandates takes green and social bonds into account within the bond quota. Alternative investments include an allocation in microfinance. Within the equity allocation, an impact alignment is pursued within the "Themes" sub-asset class. Investors can choose from five different areas based on their personal preferences.

These impact generation and impact alignment solutions are also brought to investment consulting and intermediary clients through our research (coverage and publications) and client advisors. This is aimed at clients regardless of their sustainability preferences.

Financing

No specific sustainability targets have been defined to promote positive impacts in lending. To counteract negative social impacts, companies and individuals associated with the following activities or business areas are excluded from financing by VP Bank: drug and human trafficking, online gambling, player brokering activities in sport and the activities of sports officials, prostitution and unconventional weapons.

governance information

ESRS G1 Business conduct

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

The disclosure requirements for G1 GOV-1 can be found in chapter [ESRS 2 GOV-1](#).

Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)

The identification and assessment of material impacts, risks and opportunities in connection with aspects of business conduct took place along the entire value chain of VP Bank. The guidelines of the UN Global Compact and the Principles for Responsible Banking as well as national laws and regulations on due diligence in financial transactions were taken into account. Sound business practices and legal compliance are a fundamental prerequisite for the trust of VP Bank's clients. As part of the double materiality analysis, VP Bank identified five areas as essential in the context of business conduct and highlighted their relevance along the value chain. The following table provides a comprehensive overview and specifies the most important directives and measures already taken for integration into business operations. This is intended to reduce (potential) negative impacts, actively manage risks and exploit opportunities.

As part of the periodic risk assessments and periodic internal controls, mitigation measures that contribute to the robustness of the bank's defence mechanisms are also examined. The focus is on training, new processes or adjustments to due diligence and monitoring measures. The existing software solutions are regularly reviewed and adapted to the growing challenges by means of corresponding updates.

	Business ethics and corporate culture	Anti-corruption and anti-bribery	Anti-money laundering	Management of relationships with suppliers	Lobbying activities
Description	VP Bank refers to its own integrity and responsible business practices. It also refers to the rules and practices for ensuring responsibility, fairness and transparency in its relationships with all stakeholders.	VP Bank refers to its own measures against any form of abuse of power for private gain within its value chain.	<p>VP Bank refers to its own measures against all forms of money laundering and terrorist financing (AML/CFT) in the context of its client relationships and general business activities.</p> <p>VP Bank Group maintains an anti-money-laundering defence system which is composed of regulatory requirements and international best-practice standards, taking into account the group-wide risk appetite.</p>	VP Bank refers to the strategic planning and central management of its relationships with its suppliers.	Lobbyism and lobbying activities are defined by law as any attempt to influence certain government decisions, including the adoption or rejection of laws or resolutions and other governmental activities.

	Business ethics and corporate culture	Anti-corruption and anti-bribery	Anti-money laundering	Management of relationships with suppliers	Lobbying activities
Policies	Code of Conduct	GS-24 Conflict of interest	GS-11d Group-wide monitoring of measures against money laundering and transaction monitoring	Risk Appetite Statement	n/a
	Diversity and inclusion policy	Risk Appetite Statement	GS-11j Group-wide standards for sanctions & embargo	Supplier Code of Conduct	
	Risk Appetite Statement	GS-32 Whistle-blowing	GS-11i Group-wide SAR/STR standards for the prevention of white-collar crime		
		GS-39 Market monitoring	GS-11e Group-wide tax compliance standards		
			GS-11k Group-wide standards for the review of the Compliance Name List in conjunction with white-collar crime		
			GS-11c Group-wide risk scoring		
			GS-11b DD Standards, KYC for Prospecting, On-Boarding, Review, Off-Boarding		
			GS-11n Financial Crime Compliance Key Controls		
			GS-11o Group-wide training on compliance and operational risks		
IRO focus	Impacts, risks and opportunities	Impacts and risks	Impacts and risks	Impacts and risks	Impacts
IRO description	Impact: psychological stress on employees	Impact: the proximity between clients and client advisors, or to suppliers, providers of financial products or other banks, which is typical for banks, can lead to knowledge of insider information.	Impacts: negative social impacts of money laundering include economic instability, social inequality the economic strengthening of criminal organisations and, in relation to the bank, generally increasing requirements on the part of regulators and international standards, which in turn leads to increased effort in identifying, monitoring and limiting risks (risk mitigation).	Impact: Dependencies from and in relation to suppliers can arise due to volumes and longer-term contracts. Through the purchase of products and services, VP Bank can generate - albeit minor - impacts in social (e.g. labour conditions in developing countries) or environmental (e.g. rare earths) areas in its upstream value chain.	Impact: lobbying can lead to certain interests in the political spectrum being given disproportionate consideration and corresponding changes or proposed legislation being pushed through in favour of a few.
	Risk: employee dissatisfaction, increased turnover, reputational damage	Risk: compliance risks and reputational risks that can translate into financial risks	Risks are inherent from a regulatory, criminal and reputational perspective.	Risk: reputational risks	
	Opportunity: employee satisfaction, high productivity, good work environment, recommendation		Opportunity: high level of client trust if the processes work well and are effective in mitigating risks associated with the bank's business model, products and services, and risk appetite.		
Value chain	Own operations	Own operations, upstream and downstream	Own operations, upstream	Upstream	Own operations
Measure(s)		Upstream: The Supplier Code of Conduct describes VP Bank's expectations regarding business practices of its suppliers. In particular, respect for human rights according to the UN Charter and the ECHR, including workers' rights, prohibition of discrimination, prohibition of sexual harassment, equal treatment of women and men, prevention of human trafficking, forced labour and child labour are explicitly addressed here.	Upstream: national risk analysis and industry-wide risk analysis	Upstream: To reduce the impacts of social risks, VP Bank expects its business partners to comply with internationally recognised compacts and standards. No business relationships are entered into with suppliers who are exposed to or actively attempt to commit corruption and/or bribery to influence VP Bank's decision to co-operate.	

	Business ethics and corporate culture	Anti-corruption and anti-bribery	Anti-money laundering	Management of relationships with suppliers	Lobbying activities
	Own operations: The Code of Conduct, which has a long tradition at VP Bank, and the values and management principles of VP Bank underpin its commitment to ethically correct business conduct and serve as a guide to good business practices. As a result, topic-related impacts, risks and opportunities are adequately addressed and managed.	Own operations: The Group standard for conflicts of interest deals with potential negative impacts and risks that may arise in connection with the general compensation policy, audits, internal controls, cases of tax avoidance, conflicts of interest, shareholder rights, corruption and bribery.	Own operations: Risk assessment of existing risks in relation to money laundering, organised crime and terrorist financing and definition of effective internal control and monitoring measures to mitigate the risks within the framework of the NRA and own risk assessment. Particular mention should be made here of the organisation of the duties of care concerning <ul style="list-style-type: none"> - determination and verification of the identity of the contracting party; - establishing and verifying the identity of the beneficial owner; - creation of a business profile; and - risk-adequate monitoring of the business relationship. <p>These duties are applied on a risk basis as part of onboarding, regular reviews, event-driven reviews and ongoing monitoring, which is also reflected in the KYC processes, life cycle management, screening and transaction monitoring processes and is regularly covered by mandatory training. The internal control system verifies effectiveness.</p>		Own operations: VP Bank does not exercise any active political influence and is not involved in lobbying activities. Through the bank's membership in certain industry associations in Liechtenstein, there is a possibility of it having indirect influence due to its local market power.
		Downstream: the VPSS excludes companies from the investment universe that violate the UNGC principles or exhibit significant controversies (including corruption and bribery).			
Target achievement	Implemented	Implemented	Implemented	Implemented	Implemented
Metric(s)	Voluntary turnover rate	Total financial losses resulting from legal proceedings in connection with fraud, insider trading, cartels, anti-competitive practices, market manipulation, abuse or other related laws or regulations for the financial industry	Number of investigations or reports of suspected cases to the FIU staff unit or the competent authorities at the locations; any supervisory or criminal proceedings (or the absence of such proceedings)	VP Bank's business relationships are consistent with the principles of internationally recognised standards, namely the UNGC, the UN Guiding Principles on Business and Human Rights and the standards of the International Labour Organization (ILO).	Total monetary value of direct and indirect financial contributions and contributions in kind (political contributions) in connection with political influence
Training	Yes	Yes	Yes	No	No

Business conduct policies and corporate culture (G1-1)

Corporate culture

Awareness of risk, security, and compliance is important at VP Bank. A set of coordinated rules and guidelines, as well as a comprehensive Code of Conduct, provide orientation and guidelines for our commitment as an economically, socially, and ethically responsible employer and financial partner.

Since 2024, VP Bank has further intensified its efforts to actively shape a risk-aware, inspiring, and performance-enhancing corporate culture, with the intention of providing better guidance, clarity, and focus on our behavior, attitudes, and cooperation in the coming years as part of a group-wide cultural initiative. Based on the Code of Conduct and our three core values "we achieve," "we explore," and "we care," a cultural vision and a cultural compass with five behavioral attributes were developed. The input for this came from a large number of cross-divisional and cross-country workshops and interviews. The attributes of openness, courage, co-creation, trust, and consistent action describe the five essential qualities that VP Bank wants to reinforce in our daily work with all stakeholders, in addition to a high level of risk awareness. Since 2025, the cultural compass with its behavioral characteristics has been gradually anchored in all our personnel and management practices - behavior has been given significantly more weight and attention, especially in our performance appraisals. To anchor the code of conduct, all our employees complete mandatory, role-specific training courses every year.

VP Bank understands performance to be a combination of personal contribution and behavior - accordingly, our performance targets this year focus equally on the contribution made and on the behavior that enables good results and effective contributions in the first place.

For us, behavior in the context of performance management has three dimensions - against which all employees, including our management, are measured and assessed.

1. Cultural compass with five attributes and specific behavioral descriptions to help employees understand how these characteristics manifest themselves in everyday behavior.
2. Risk awareness and behavior - describes our expectations and requirements for our business practices in terms of risk management and compliance.
3. Individual behavioral goal - a behavioral aspect with the potential to increase personal impact and added value for clients and stakeholders.

Our decisions on recruitment, promotion, talent development, and compensation will also be based even more strongly on these three behavioral dimensions in the future.

A variety of specific cultural activities, employee workshops, information events, training, and coaching opportunities for managers are designed to continuously increase the anchoring and active living of these central behavioral aspects in everyday work. In order to establish a strong risk and compliance culture in line with our guidelines and Code of Conduct, all our employees complete mandatory, role-specific e-learning courses with a final knowledge test each year, in addition to the above activities.

These training courses, which focus on risk behavior and compliance, are mandatory for all permanent and temporary employees. Even employees who only work at VP Bank on a temporary basis - such as apprentices, graduates, and interns - are required to follow our guidelines and Code of Conduct and to demonstrate their understanding and application of these in targeted online assessments. These mandatory training courses are repeated at regular intervals - usually annually, with the Code of Conduct training every three years.

Group Compliance monitors the successful and timely completion of these mandatory training courses. Failure to complete the training courses and violations of the conduct described in the Code of Conduct and other directives may result in negative consequences depending on the severity. In addition to an entry in the personnel file, a negative performance appraisal, and a reduction or elimination of a variable salary component, VP Bank reserves the right to take disciplinary action against employees, up to and including termination of employment or criminal prosecution.

Our leadership culture, based on five key leadership qualities - authenticity, connectivity, self-reflection, empathy, and ambition - is also a key driver and pillar of our corporate culture. For us, leadership means actively shaping, consciously influencing, courageously transforming, empowering others, and inspiring through our own example of leadership and cultural attributes. Leadership is not a title or a privilege, but a way of thinking and acting - in other words, a question of fundamental attitude that is evident in every conversation, every decision, and every gesture. In this sense, VP Bank believes that all employees should live up to their leadership aspirations and responsibilities.

Our three values, the cultural compass, and the leadership personality traits were developed collectively by numerous employees from different business areas, regions, and hierarchical levels and enjoy a correspondingly high level of support.

VP Bank strives to continuously expand its range of learning and training opportunities in the areas of leadership, behavior, and social skills and to align them even more consistently with all of these cultural cornerstones in the future.

A new leadership curriculum was designed for this purpose in 2025. It describes a carefully coordinated portfolio of development opportunities for managers, designed to impart knowledge, strengthen practical skills, and develop personal impact in line with our cultural cornerstones. The training programs are aimed at different target groups and complement each other in a targeted manner, so that every manager can find exactly the support they need at their point of development and career. VP Bank is currently designing its first comprehensive leadership training program for our team leaders on the client front. The aim is to enable them to coach and support their teams in a targeted and effective manner in the areas of consulting, service, and sales, as well as in matters of performance, development, and collaboration. An initial training program will be piloted in Q3 2026.

Unlawful conduct and whistle-blowers

Corruption and bribery

VP Bank has a comprehensive set of rules for preventing corruption and bribery. These include the Code of Conduct of VP Bank, which is approved by the Board of Directors and brought to the attention of employees, as well as other operational measures that are regulated in the Group standard on conflicts of interest. VP Bank does not differentiate between employees who are more or less affected by corruption or bribery potential; it applies the same set of strict requirements to all employees.

Money laundering and terrorist financing

VP Bank has a comprehensive set of rules that defines the processes for preventing and detecting money laundering cases as well as possible terrorist financing. Employees are required to inform the local Compliance unit of any incidents that could be indicative of money laundering or terrorist financing. This is also taught in specialised training courses, which take place at least once a year.

VP Bank's system encompasses the due diligence obligations stipulated by regulators, which include establishing and verifying the identity of the contracting party and the beneficial owners, documenting this information in a business profile, and monitoring business relationships in a manner appropriate to the level of risk.

These obligations are applied risk-based as part of the onboarding process, regular reviews, event-driven reviews and as part of the ongoing monitoring procedure, which is also reflected in the KYC processes, life cycle management, screening and transaction monitoring processes.

This means that the individuals involved in a business relationship (natural and legal persons) are checked against adverse media and the World-Check list (PEP, sanctions, etc.). Counterparties to transactions are also screened in real time against World-Check lists that are relevant to sanctions or terrorist financing, and false positives are checked individually. Furthermore, transactions and their patterns are also checked using defined system-integrated parameters. The processes are designed in such a way that they capture both internal and external factors and check indiscriminately whether suspicion is directed at internal or external persons. If internal employees are affected by suspicious cases, this would be coordinated by Group Legal and Group Internal Audit, and People & Culture would be involved due to the increased sensitivity.

Whistleblowing

VP Bank has a Group standard on whistleblowing. Potential whistleblowers can use both personal and written channels to submit their observations. For a detailed understanding of how whistleblowers can report potential suspicions and violations (anonymously), how and by whom these reports are processed and how whistleblowers are protected, please refer to Group standard GS-32, Whistleblowing, and the explanations in [ESRS S-1](#). This Group standard is based on Directive (EU) 2019/1937, international standard ISO 37002:2021 on the establishment and operation of whistleblowing systems and the local legal and regulatory requirements of the subsidiaries.

Potential infringements and violations of the Code of Conduct and other directives are identified by anonymous or personal written or verbal reports from employees, managers, internal control bodies (Compliance, Internal Audit) or external control bodies (external, independent auditors). A violation is any case of employees failing to follow directives or not complying with instructions. This violates the duty of loyalty towards the employer. A violation may

also consist of employees tolerating violations, obstructing the investigation of a suspected violation or discriminating against employees who have properly reported a violation.

Regardless of whether a suspicious activity report is initiated in person or anonymously, it is forwarded directly to the central whistleblowing unit (Group Internal Audit). Group Internal Audit decides on the scope and form of necessary investigations and clarifications. The relevant instances, procedures and processes are described in detail in Group standard GS-32, Whistleblowing.

Depending on the type of violation and the degree of fault, various sanctions are possible: a verbal reprimand, a written reprimand, a written warning or, in the case of very serious violations, termination of the employment relationship. The consequences of a verbal reprimand are at the discretion of the manager. There is no official written communication or immediate sanction. Written reprimands, warnings or dismissals are always filed in the personnel file and result in a downgrading of the performance appraisal and a reduction in variable compensation.

Sanctions that have been initiated or already implemented are assessed and confirmed in a first instance by Group Executive Management and then by the Board of Directors (NCC).

Prevention and detection of corruption and bribery (G1-3)

The results of inspections and investigations are brought to the attention of the relevant bodies such as Group Executive Management and the Board of Directors.

Corruption and bribery

The Group's Conflicts of Interest Policy governs the acceptance of gifts, third party accounts, outside employment and all other issues related to corruption and bribery. In addition, training courses on this topic, approximately two hours of training, are compulsory for all employees. These are carried out both at the start of employment with VP Bank Group and on a recurring basis. The course on the Group's Conflicts of Interest Standard checks that the learning content has been understood and that employees know where to find the information. Completion of the course and passing a final test is compulsory and monitored by an internal department accordingly. This serves to raise awareness and is supported by accompanying measures for reporting such observations to the responsible authorities.

The Board of Directors is informed once a year by the CRO about its obligations in connection with conflicts of interest (disclosure, reporting obligations, contact persons, deadlines). This information is also recorded in the minutes at meetings of the Board of Directors.

All VP Bank employees are required to annually confirm their compliance with the Code of Conduct and the relevant provisions of the Group Standard on Conflicts of Interest. These confirmations are checked for completeness and verified on a random basis (including by obtaining documents from third parties). Group Investment Compliance conducts checks to detect possible violations of the rules on corruption and bribery. These checks are carried out on the basis of information received, spot checks or anomalies, particularly in the case of transactions. In suspicious cases, Group Investment Compliance refers the matter to Group Internal Audit for an independent in-depth investigation. Group Internal Audit may conduct audits independently and autonomously as part of its risk analysis and audit planning. Group Internal Audit may also be involved in case-specific matters or conduct audits or investigations at the request or direction of the Board of Directors, for example. In doing so, Group Internal Audit acts independently of the Executive Committee and is formally accountable only to the Board of Directors.

Money laundering and terrorist financing

Internal regulations and directives implement the regulatory requirements that apply as a minimum standard within VP Bank. Of central importance in this regard is the structuring of due diligence obligations, which encompass the determination and verification of the identity of the contracting party, the determination and verification of the identity of the beneficial owner, the creation of a business profile as well as the risk-adequate monitoring of the business relationship.

VP Bank fulfils these obligations through risk-based onboarding, regular reviews, event-driven reviews and ongoing monitoring. This is also reflected in KYC processes, life cycle management, screening and transaction monitoring, and is supplemented by mandatory training. Effectiveness is monitored as part of the internal control system and through internal audit reviews.

In addition, all employees are required to confirm on an annual basis that they comply with the applicable regulations, including those relating to the detection and handling of suspected money laundering and terrorist financing.

As part of the due diligence processes, which serve, among other things, to identify indications of money laundering, predicate offenses to money laundering, organized crime, or terrorist financing, no suspicious circumstances were confirmed during the reporting period. Consequently, no regulatory or criminal fines were imposed on VP Bank in connection with corruption or bribery regulations.

	Baseline values (2024)		Reported values (2025)	
	Number of Cases	Fines	Number of Cases	Fines
Bribery & Corruption	0	CHF 0	0	CHF 0
Money laundering & Terrorism financing (AML/CFT)	130 ¹	CHF 0	0	CHF 0

¹ The 130 suspect notifications filed last year related to reported customer relationships and not to internal bank cases. There were no cases of money laundering or terrorist financing within VP Bank in 2024 or in the current 2025 financial year.

Political influence and lobbying activities (G1-5)

VP Bank does not exercise any active political influence and is not involved in lobbying activities. However, through the bank's membership in certain industry associations, there is an indirect possibility of it having influence in Liechtenstein due to its local market power. In Liechtenstein, VP Bank is a member of the Liechtenstein Bankers Association (LBV), the Liechtenstein Chamber of Commerce and Industry (LIHK) and the Liechtenstein Investment Fund Association (LAFV). Membership fees for these industry organizations amount to CHF 645,925. Membership fees for other associations and organizations exceeding CHF 20,000 each total CHF 165,646. These include memberships in Business Engine, the Luxembourg Bankers Association (ABBL), the Swiss Bankers Association, and ETH Zurich. VP Bank does not consider these contributions to be relevant.

Memberships and industry associations	Baseline value (2024)	Reported value (2025)
Liechtenstein Chamber of Commerce and Industry	CHF 41'698	CHF 40'625
Liechtenstein Bankers Association	CHF 496'000	CHF 496'000
Liechtenstein Investment Fund Association	CHF 110'100	CHF 109'300
other (above CHF 20'000)	CHF 162'078	CHF 165'646
Total	CHF 809'876	CHF 811'571

Annex - Continuation of general, E, S and G information

SN.1 - Transitional provisions

VP Bank makes use of the following transitional provisions as set out in Annex C to ESRS 1:

Disclosure Requirement	Name of the Disclosure Requirement	Scope	Phase-in or effective date (from Appendix C of ESRS 1)	Application of provision
SBM-1	Strategy, business model and value chain	All	The entity shall report the information prescribed by ESRS 2 SBM-1 paragraph 40(b) (breakdown of total revenue by significant ESRS sector) and 40(c) (list of additional significant ESRS sectors) starting from the application date specified in a Commission Delegated Act to be adopted pursuant to article 29b(1) third subparagraph, point (ii), of Directive 2013/34/EU.	Yes
SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	All	The entity may omit the information prescribed by ESRS 2 SBM-3 paragraph 48(e) (anticipated financial effects) for the first year of preparation of its sustainability statement. The entity may comply with ESRS 2 SBM-3 paragraph 48(e) by reporting only qualitative disclosures for the first 3 years of preparation of its sustainability statement, if it is impracticable to prepare quantitative disclosures.	Yes
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	< 750 employees	Entities or groups not exceeding on their balance sheet dates the average number of 750 employees during the financial year (on a consolidated basis where applicable) may omit the datapoints on scope 3 emissions and total GHG emissions for the first year of preparation of their sustainability statement.	No
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities	All	The entity may comply with ESRS E1-9 by reporting only qualitative disclosures for the first 3 years of preparation of its sustainability statement, if it is impracticable to prepare quantitative disclosures.	Yes
E2-6, E3-5, E4-6, E5-6	Anticipated financial effects from risks and opportunities	All	The undertaking may omit the information prescribed by ESRS E2-6 for the first year of preparation of its sustainability statement.	Not material
E4 - All Disclosure Requirements	All Disclosure Requirements	< 750 employees	Entities or groups not exceeding on their balance sheet dates the average number of 750 employees during the financial year (on a consolidated basis where applicable) may omit the information specified in the disclosure requirements of ESRS E4 for the first 2 years of preparation of their sustainability statement.	Not material
S1 - All Disclosure Requirements	All Disclosure Requirements	< 750 employees	Entities or groups not exceeding on their balance sheet dates the average number of 750 employees during the financial year (on a consolidated basis where applicable) may omit the information specified in the disclosure requirements of ESRS S1 for the first year of preparation of their sustainability statement.	No
S1-7	Characteristics of non-employee workers in the entity's own workforce	All	The entity may omit reporting for all datapoints in this disclosure requirement for the first year of preparation of its sustainability statement.	No
S1-8	Collective bargaining coverage and social dialogue	All	The entity may omit this disclosure requirement with regard to its own employees in non-European Economic Area countries for the first year of preparation of its sustainability statement.	Not material
S1-11	Social protection	All	The entity may omit the information prescribed by ESRS S1-11 for the first year of preparation of its sustainability statement.	No
S1-12	Percentage of employees with disabilities	All	The entity may omit the information prescribed by ESRS S1-12 for the first year of preparation of its sustainability statement.	Not material
S1-13	Training and skills development	All	The entity may omit the information prescribed by ESRS S1-13 for the first year of preparation of its sustainability statement.	Not material
S1-14	Health and safety	All	The entity may omit the data points on cases of work-related ill-health and on number of days lost to injuries, accidents, fatalities and work-related ill health for the first year of preparation of its sustainability statement.	Not material
S1-14	Health and safety	All	The entity may omit reporting on non-employees for the first year of preparation of its sustainability statement.	Not material
S1-15	Work-life balance	All	The entity may omit the information prescribed by ESRS S1-15 for the first year of preparation of its sustainability statement.	No
S2 -All Disclosure Requirements	All Disclosure Requirements	< 750 employees	Entities or groups not exceeding on their balance sheet dates the average number of 750 employees during the financial year (on a consolidated basis where applicable) may omit the information specified in the disclosure requirements of ESRS S2 for the first 2 years of preparation of their sustainability statement.	Not material

Disclosure Requirement	Name of the Disclosure Requirement	Scope	Phase-in or effective date (from Appendix C of ESR5 1)	Application of provision
S3 - Disclosure Requirements	All Disclosure Requirements	< 750 employees	Entities or groups not exceeding on their balance sheet dates the average number of 750 employees during the financial year (on a consolidated basis where applicable) may omit the information specified in the disclosure requirements of ESR5 S3 for the first 2 years of preparation of their sustainability statement.	Not material
S4 - Disclosure Requirements	All Disclosure Requirements	< 750 employees	Entities or groups not exceeding on their balance sheet dates the average number of 750 employees during the financial year (on a consolidated basis where applicable) may omit the information specified in the disclosure requirements of ESR5 S4 for the first 2 years of preparation of their sustainability statement.	No

SN.2 - Classification of independent members of the Board of Directors

This grid for assessing the independence of members of the Board of Directors (BoD members) is based on the guidelines of S&P Global's 'Corporate Sustainability Assessment'. A member of the Board of Directors is considered to be independent and non-executive if at least four of the nine criteria listed below (including two of the first three criteria) are met.

Criteria	Stephan Zimmermann	Dr. Mauro Pedrazzini	Stefan Amstad	Philipp Elkuch	Katja Rosenplänter-Marxer	Dr. Stephan Ochsner	Barbara Ofner
1. The director must not have been employed by the company in an executive capacity within the last year.	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled
2. The director must not accept or have a "Family Member who accepts any payments from the company or any parent or subsidiary of the company in excess of \$60,000 during the current fiscal year." other than those permitted by SEC Rule 4200 Definitions, including (i) payments arising solely from investments in the company's securities or (ii) payments under non-discretionary charitable contribution matching programs. Payments that do not meet these two criteria are disallowed.	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled
3. The director must not be a "Family Member of an individual who is ... employed by the company or by any parent or subsidiary of the company as an executive officer."	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled
4. The director must not be (and must not be affiliated with a company that is) an adviser or consultant to the company or a member of the company's senior management	Fulfilled	Fulfilled	Fulfilled	Fulfilled	-	Fulfilled	Fulfilled
5. The director must not be affiliated with a significant customer or supplier of the company.	Fulfilled	Fulfilled	Fulfilled	Fulfilled	-	Fulfilled	Fulfilled
6. The director must have no personal services contract(s) with the company or be a member of the company's senior management.	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled
7. The director must not be affiliated with a not-for profit entity that receives significant contributions from the company.	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled
8. The director must not have been a partner or employee of the company's outside auditor during the past year.	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled	Fulfilled
9. The director must not have any other conflict of interest that the board itself determines to mean they cannot be considered independent.	Fulfilled	Fulfilled	Fulfilled	Fulfilled	- ¹	- ¹	Fulfilled
Independent acc. to S&P Global CSA definition	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Independent acc. to VP Bank definition	Yes	Yes	Yes	Yes	No¹	No¹	Yes

¹ Board members that are nominated as representatives of VP Bank AG anchor shareholders are not considered to be independent directors as of VP Banks internal definition.

SN.3 - Identification of actual/potential IROs in connection with sustainability topics

Sustainability topics for which no potential and/or actual IROs have been identified in step B of EFRAG's ESRS implementation guidance documents (IG 1) are not used to assess and identify material IROs in step C. Therefore, they are not reported within the ambit of disclosure requirements for these topics. No potential and/or actual IROs were identified for the sustainability topics listed in the following table.

Code	Topic	Sub-topic	Sub-sub topic
S1	Own workforce	Working conditions	Secure employment
			Adequate wages
			Health and safety
		Other work-related rights	Child labour
			Forced labour
			Adequate housing
S3	Affected communities	Communities' economic, social and cultural rights	Adequate housing
			Adequate food
			Water and sanitation
			Land-related impacts
			Security-related impacts
		Communities Civil and political rights	Freedom of expression
			Freedom of assembly
			Impacts on human rights defenders
		Particular rights of indigenous communities	Free, prior and informed consent
			Self-determination
			Cultural rights
S4	Consumers and end-users	Information-related impacts of consumers and/or end-users	Freedom of expression
		Personal safety of consumers and/or end users	Health and safety
			Security of a person
			Protection of children
G1	Business conduct	Animal welfare	-
		Management of relationships with suppliers including payment practices	-

SN.4 - Data points from other EU legislation

If the undertaking omits the information prescribed by a data point that derives from other EU legislation listed in Annex B ESRS 2, it shall explicitly state that the information in question is not material.

Disclosure requirement	Data point	Description	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Reference
General information							
ESRS 2 GOV-1	21 (d)	Board's gender diversity	x		x		ESRS 2 GOV-1
ESRS 2 GOV-1	21	Percentage of board members who are independent			x		ESRS 2 GOV-1
ESRS 2 GOV-4	30	Statement on due diligence	x				ESRS 2 GOV-4
ESRS 2 SBM-1	40 (d) i	Involvement in activities related to fossil fuel activities	x	x	x		Non-material
ESRS 2 SBM-1	40 (d) ii	Involvement in activities related to chemical production	x		x		Non-material
ESRS 2 SBM-1	40 (d) iii	Involvement in activities related to controversial weapons	x		x		Non-material
ESRS 2 SBM-1	40 (d) iv	Involvement in activities related to cultivation and production of tobacco			x		Non-material
Environmental information							
E1-1	14	Transition plan to reach climate neutrality by 2050				x	ESRS E1-1
E1-1	16 (g)	Undertakings excluded from Paris-aligned Benchmarks		x	x		Non-material
E1-4	34	GHG emission reduction targets	x	x	x		
E1-5	38	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors)	x				Non-material
E1-5	37	Energy consumption and mix	x				Non-material
E1-5	40 bis 43	Energy intensity associated with activities in high climate impact sectors	x				Non-material
E1-6	44	Gross Scopes 1, 2, 3 and Total GHG emissions	x	x	x		ESRS E1-6
E1-6	53 bis 55	Gross GHG emissions intensity	x	x	x		ESRS E1-6
E1-7	56	GHG removals and carbon credits				x	Non-material
E1-9	66	Exposure of the benchmark portfolio to climate-related physical risks			x		Non-material
E1-9	66 (a)	Disaggregation of monetary amounts by acute and chronic physical risk		x			Non-material
E1-9	66 (c)	Location of significant assets at material physical risk		x			Non-material
E1-9	67 (c)	Breakdown of the carrying value of its real estate assets by energy-efficiency classes		x			Non-material
E1-9	69	Degree of exposure of the portfolio to climate-related opportunities			x		Non-material
E2-4	28	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil	x				Non-material
E3-1	9	Water and marine resources	x				Non-material
E3-1	13	Dedicated policy	x				Non-material
E3-1	14	Sustainable oceans and seas	x				Non-material
E3-4	28 (c)	Total water recycled and reused	x				Non-material
E3-4	29	Total water consumption in m3 per net revenue on own operations	x				Non-material
E-4 IRO-1	16 (a) i	(Data points in SBM-1)	x				Non-material
E-4 IRO-1	16 (b)	(Data points in SBM-1)	x				Non-material
E-4 IRO-1	16 (c)	(Data points in SBM-1)	x				Non-material
E4-2	24 (b)	Sustainable land / agriculture practices or policies	x				Non-material
E4-2	24 (c)	Sustainable oceans / seas practices or policies	x				Non-material
E4-2	24	Policies to address deforestation	x				Non-material
E5-5	37 (d)	Non-recycled waste	x				Non-material
E5-5	39	Hazardous waste and radioactive waste	x				Non-material

Disclosure requirement	Data point	Description	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Reference
Social information							
S-1 SBM-3	14 (f)	Risk of incidents of forced labour	x				ESRS S-1 SBM-3
S-1 SBM-3	14 (g)	Risk of incidents of child labour	x				ESRS S-1 SBM-3
S1-1	20	Human rights policy commitments	x				ESRS S1-1
S1-1	21	Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8			x		ESRS S1-1
S1-1	22	Processes and measures for preventing trafficking in human beings	x				ESRS S1-1
S1-1	23	Workplace accident prevention policy or management system	x				ESRS S1-1
S1-3	32(c)	Grievance/complaints handling mechanisms	x				ESRS S1-3
S1-14	88 (b) und (c)	Number of fatalities and number and rate of work-related accidents	x		x		ESRS S1-14
S1-14	88	Number of days lost to injuries, accidents, fatalities or illness	x				ESRS S1-14
S1-16	97 (a)	Unadjusted gender pay gap	x		x		ESRS S1-16
S1-16	97 (b)	Excessive CEO pay ratio	x				ESRS S1-16
S1-17	103 (a)	Incidents of discrimination	x				ESRS S1-17
S1-17	104 (a)	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	x		x		ESRS S1-17
S-2 SBM 3	11 (b)	Significant risk of child labour or forced labour in the value chain	x				Non-material
S2-1	17	Human rights policy commitments	x				Non-material
S2-1	18	Policies related to value chain workers	x				Non-material
S2-1	19	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	x		x		Non-material
S2-1	19	Due diligence policies on issues addressed by the fundamental International Labour Organisation Conventions 1 to 8			x		Non-material
S2-4	36	Human rights issues and incidents connected to its upstream and downstream value chain	x				Non-material
S3-1	16	Human rights policy commitments	x				Non-material
S3-1	17	Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD Guidelines	x		x		Non-material
S3-4	36	Human rights issues and incidents	x				Non-material
S4-1	16	Policies related to consumers and end-users	x				ESRS S4-1
S4-1	17	Non-respect of UNGPs on Business and Human Rights and OECD Guidelines	x		x		ESRS S4-1
S4-4	35	Human rights issues and incidents	x				ESRS S4-4
Governance information							
G1-1	10 (b)	United Nations Convention against Corruption	x				ESRS G1-1
G1-1	10 (d)	Protection of whistle-blowers	x				ESRS G1-1
G1-4	24 (a)	Fines for violation of anti-corruption and anti-bribery laws	x		x		ESRS G1-4
G1-4	24 (b)	Standards of anti-corruption and anti- bribery	x				ESRS G1-4

SN.5 - Task Force on Climate-related Financial Disclosures (TCFD)

Topic	Description	Reference
Governance	Board's oversight of climate-related risks and opportunities.	ESRS 2 GOV-1
	Management's role in assessing and managing climate-related risks and opportunities	ESRS 2 GOV-1
Strategy	Climate-related risks and opportunities the company has identified over the short, medium, and long term.	ESRS E1 SBM-3 ESRS E1-1
	Impact of climate-related risks and opportunities on the company's businesses, strategy, and financial planning.	ESRS E1 SBM-3 ESRS E1-1
	Resilience of the company's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	ESRS E1-9
Risk Management	Processes for identifying and assessing climate-related risks	ESRS E1 IRO-1
	Processes for managing climate-related risks.	ESRS E1-2
	Processes for identifying, assessing, and managing climate-related risks are integrated into the company's overall risk management.	ESRS E1-2
Metrics & Targets	Metrics used by the company to assess climate-related risks and opportunities in line with its strategy and risk management process.	ESRS 2 MDR-M
	Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	ESRS E1-6
	Targets used by the company to manage climate-related risks and opportunities and performance against targets.	ESRS 2 MDR-T ESRS E1-4

SN.6 - UN Global Compact (UNGC)

Topic	Principle	Description	Reference
Human Rights	1	Businesses should support and respect the protection of internationally proclaimed human rights.	ESRS 2 GOV-4 ESRS 2 MDR-P ESRS S1-17
	2	Businesses should make sure that they are not complicit in human rights abuses.	ESRS 2 GOV-4 ESRS 2 MDR-P ESRS S1-17
Labour	3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	ESRS S1-2
	4	Businesses should uphold the elimination of all forms of forced and compulsory labour.	ESRS G1 IRO-1
	5	Businesses should uphold the effective abolition of child labour.	ESRS G1 IRO-1
	6	Businesses should uphold the elimination of discrimination in respect of employment and occupation	ESRS S1-1 ESRS S1-3 ESRS S1-4
Environment	7	Businesses should support a precautionary approach to environmental challenges	ESRS 2 MDR-A ESRS E1
	8	Businesses should undertake initiatives to promote greater environmental responsibility.	ESRS 2 MDR-A ESRS E1-3
	9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	ESRS E1
Anti-Corruption	10	Businesses should work against corruption in all its forms, including extortion and bribery.	ESRS G1 IRO-1 ESRS G1-1 ESRS G1-3

SN.7 - Responsible Banking Progress Statement for PRB signatories

This section contains the Principles for Responsible Banking (PRB) Summary Table for VP Bank AG for the fiscal year 2025. In order to keep this statement concise, not all necessary information is included in this short summary. Interested readers are referred to the relevant chapters of this Sustainability Report, as referenced in the tables below.

	Principle 1: Alignment	Principle 2: Impact & Target Setting	Principle 3: Clients & Customers
Content	<p>VP Bank's business model and strategy encompass several core areas. First and foremost, VP Bank is a partner for financial intermediaries as well as wealthy private clients on an international level. In its home market of Liechtenstein, VP Bank also offers comprehensive retail and commercial banking services. VP Bank is divided into the Liechtenstein & BVI, International (Europe & Asia) and Asset Servicing segments. VP Bank Asset Servicing encompasses the fund administration and custodian bank activities within VP Bank Group.</p> <p>VP Bank works continuously on economically viable sustainability measures and their targeted anchoring in the various business areas. VP Bank can contribute to the achievement of global sustainability goals primarily through its range of products and services. It is convinced that this will create long-term added value for its stakeholders. VP Bank recognises environmental, social and corporate governance factors as relevant to long-term financial success and ensures that the management of the core business units takes responsibility for sustainability measures. As part of responsible business practice, minimum protective measures are applied to minimise the negative impact of our business activities.</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> UN Guiding Principles on Business and Human Rights <input checked="" type="checkbox"/> International Labour Organization fundamental conventions (ILO) <input checked="" type="checkbox"/> UN Global Compact (UNGC) <input checked="" type="checkbox"/> Task Force on Climate-related Financial Disclosures (TCFD) <input checked="" type="checkbox"/> Net-Zero Banking Alliance (NZBA) <input checked="" type="checkbox"/> Principles for Responsible Investment (PRI) 	<p>In the 2023/24 period, VP Bank conducted a double materiality analysis based on the EFRAG IG 1 implementation guidelines. VP Bank began the DMA process with an in-depth review of the business model, the operational structure and the value chain. The upstream suppliers, operational activities and downstream activities in relation to clients as well as the lending and investment business were systematically analysed. Based on this, actual and potential impacts, risks and opportunities were identified and assessed.</p> <p>As a result of the double materiality analysis, sustainability topics were identified as material for VP Bank in the following topic-related ESRS standards: Climate change (E1), Own workforce (S1), Consumers and end users (S4), Corporate governance (G1).</p> <p>In the current financial year VP Bank conducted its annual DMA review process, which confirmed the adequacy and completeness of the existing DMA and retained the IROs already identified.</p> <p>Based on the DMA and identified IROs, VP Bank has defined the following two impact areas in the context of the PRB:</p> <ol style="list-style-type: none"> 1. Climate: At VP Bank, we prioritise our own on-balance sheet investments and use a sectoral decarbonisation approach (SDA) to help us achieve our net-zero ambition by 2050. We use physical intensity metrics to focus on efficiency improvements. This approach is in line with our aim to finance the transition to a low-carbon economy. A detailed description of the target and corresponding KPI can be found in Chapter E1-4. 2. Financial Health: VP Bank put a focus on clients meeting their financial obligations and ensuring affordability in the mortgage business. The purpose of calculating affordability is to estimate the borrower's ability to repay interest and capital and to afford the normal maintenance of the real estate. A detailed description is provided in chapter S4-1 and progress on the corresponding KPI as part of the ESG Scorecard in Chapter ESRS 2 MDR-M. 	<p>VP Bank's clients, i.e. consumers and end users, are at the centre of our activities. The trust of our clients is of central importance. VP Bank earns this trust through active dialogue, responsible handling of client funds and transparent communication and pricing. The structured investment process, which is based on the goal-based advisory model, as well as the assurance of affordability in the lending business are key elements in this regard.</p> <p>The impacts, risks and opportunities identified in relation to our clients result primarily from our collaboration with private clients and relate to aspects of information quality and transparency, affordability in lending and mis-selling of financial products.</p>
Links & references	<p>ESRS 2 SBM-1 ESRS 2 SBM-2 ESRS G1 IRO-1</p>	<p>ESRS 2 SBM-3 ESRS 2 IRO-1 ESRS 2 MDR-M ESRS 2 MDR-T ESRS E1-1 ESRS E1-4 ESRS E1 SBM-3</p>	<p>ESRS S4 SBM-2 ESRS S4 SBM-3 ESRS S4-1 ESRS S4-2</p>
	Principle 4: Stakeholders	Principle 5: Governance & Culture	Principle 6: Transparency & Accountability
Content	<p>For VP Bank, stakeholders include all organisations and persons that place financial, legal, operational or professional demands on the undertaking. Stakeholder dialogue plays a central role in the implementation and review of the bank's sustainability efforts (see Table 1). VP Bank engages in dialogue with internal and external stakeholder groups.</p> <p>Detailed information on stakeholder engagement in the double materiality analysis process and how this process has been shaped by VP Bank's stakeholders can be found in chapter IRO-1. The sustainability-related measures and targets defined with reference to strategic objectives are identified based on the results of the materiality analysis. This means that stakeholders' opinions and expectations are incorporated into strategic adjustments.</p>	<p>VP Bank attaches great importance to a culture that fosters cross-team and cross-location collaboration and to actively living its corporate values: 'we achieve', 'we explore', 'we care'. VP Bank strives to promote a culture of responsible action by means of group-wide training and awareness-raising measures.</p> <p>The Board of Directors defines the sustainability strategy and coordinates it with the corporate strategy, including sustainability targets. The Board of Directors bears overall responsibility for risk management, including ESG risks and climate-related financial risks. A progress report in the form of the ESG scorecard is submitted to the Board of Directors as part of the Quarterly Risk Report. This contains the metrics and targets as well as the current status of the risks, opportunities and impacts (IRO) identified as part of the DMA. No specific sustainability aspects are taken into account regarding compensation for the Members of the Board of Directors.</p>	<p>PwC Switzerland, as independent external auditor, has performed a limited assurance engagement on the consolidated sustainability reporting of VP Bank AG (the Group), which is included in the section 'Sustainability Statement' in the Annual Report 2025, for the year ended 31 December 2025.</p>
Links & references	<p>ESRS 2 SBM-2 ESRS 2 IRO-1 Corporate Governance and Compensation Report / Corporate Governance</p>	<p>ESRS 2 GOV-1 ESRS 2 GOV-2 ESRS 2 GOV-3 ESRS S1-4 Fiscal Year 2025 / Employees</p>	<p>Auditor's report</p>

SN.8 - Changelog

This table discloses significant adjustments and changes compared with the previous year's report.

Disclosure Requirement	Change	Change
BP-1	Scope of consolidation	Liquidation of DIS AG in the current financial year.
BP-1	Scope of consolidation	Minority stake in EMBLA Fund Management AG.
BP-2	DMA	Additional information on the annual DMA review.
GOV-1	BoD / GEM	Update on the members of the Board of Directors (BoD) and Group Executive Management (GEM).
GOV-5	Controls	Information on the multi-stage control process for sustainability reporting, which has been integrated into the existing internal control system (ICS).
SBM-2	Memberships	Withdrawal from voluntary commitments and memberships: Net-zero Banking Alliance (NZBA) and Advance.
EU Taxonomy	Omnibus I	Explanation of why the taxonomy disclosures for 2025 follow the previous framework.
E1-1	Transition plan	Additions to the climate transition plan and the associated climate scenario analyses.
E1-4	Sectoral Decarbonisation Approach	Restatement of physical intensity values per sector for 2024.
E1-6	Transition plan	Scope 3, Category 1 (Purchased Goods & Services) is included in the current fiscal year due to improved data availability.
E1-6	GHG Inventory	Scope 3, Categories 1 and 2 are now calculated using the spend-based method.
E1-6	GHG Inventory	Adjustment of the calculation logic for financed emissions by mortgage receivables.
S1-3	Employees	The description on "Movis" has been expanded to include mental health, and additional points have been added to the table to expand on VP Bank's health and safety measures.
S4-2	Processes for engaging with clients	Completely revised.
S4-4	Financial Inclusion	Minimum investment required for the Plus mandate and advisory package has been reduced from CHF 1 million to CHF 250,000.
S4-4	Financial Inclusion	Access to professional asset management from CHF 10,000 through "VP Vida Go" mandate.
G1 IRO-1	Policies	Two policies have been added to the table: KYC-Standards for Prospecting, On-Boarding, Review, and Off-Boarding Processes (GS-11b) and Group-wide Risk Scoring (GS-11n).
G1-1	Corporate Culture	Completely revised.
G1-4	Corruption and bribery	Adjustment of the data collection logic.

Auditor's report



Auditor's limited assurance report on consolidated Sustainability Statement 2025 to the Shareholders of VP Bank AG, Vaduz

Limited assurance conclusion

We have conducted a limited assurance engagement on the consolidated sustainability statement of VP Bank AG (the Group) included in the section "Sustainability Statement" (pages 226 to 330) in the Annual Report 2025 (the consolidated Sustainability Statement), for the year ended 31 December 2025.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the consolidated Sustainability Statement is not prepared, in all material respects, in accordance with articles 1096b to 1096i and article 1121 para. 3a et seq. Persons and Companies Act (PGR) implementing article 29(a) of EU Directive 2013/34/EU, (the Criteria) including:

- compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by Management to identify the information reported in the consolidated Sustainability Statement (the Process) is in accordance with the description set out in the subsection "Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)" as presented in the annual report and as required by articles 1096b et seq. and article 1121 paragraph 3a et seq. of the PGR; and
- compliance of the disclosures in subsection EU Taxonomy in the Environmental section of the consolidated Sustainability Statement with article 8 of EU Regulation 2020/852 (the EU Taxonomy Regulation).

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), 'Assurance engagements other than audits or reviews of historical financial information' (ISAE 3000 (Revised)), issued by the International Auditing and Assurance Standards Board and the additional requirements applicable in the Principality of Liechtenstein.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Auditor's responsibilities section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour and relevant independence and ethical requirements as transposed in the Principality of Liechtenstein by Liechtenstein Association of Certified Public Accountants.

PricewaterhouseCoopers AG, Birchstrasse 160, 8050 Zürich
+41 58 792 44 00

www.pwc.ch

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PricewaterhouseCoopers AG applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Other matter

The comparative sustainability information in the consolidated sustainability statement of VP Bank AG for periods prior to the period from 1 January 2025 to 31 December 2025 was not the subject of this assurance engagement. Our conclusion is not modified in respect of this matter.

Board of Director's responsibilities for the consolidated Sustainability Statement

The Board of Directors is responsible for designing and implementing a process to identify the information reported in the consolidated Sustainability Statement in accordance with the ESRS and for disclosing this Process as included in the subsection "Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)" of the consolidated Sustainability Statement. This responsibility includes:

- understanding the context in which the Group's activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions that are reasonable in the circumstances.

The Board of Directors is further responsible for the preparation of the consolidated Sustainability Statement in accordance with article 1096b to 1096i and article 1121 para. 3a et seq. PGR in the Principality of Liechtenstein, implementing article 29(a) of EU Directive 2013/34/EU, including:

- Compliance with the ESRS;
- Preparing the disclosures as included in subsection EU Taxonomy in the Environmental section of the consolidated Sustainability Statement, in compliance with article 8 of the Taxonomy Regulation;
- Designing, implementing and maintaining such internal control and risk management system that the Board of Directors determines is necessary to enable the preparation of the consolidated Sustainability Statement that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Inherent limitations in preparing the consolidated Sustainability Statement

In reporting forward-looking information in accordance with the ESRS, the Board of Directors of the Group is required to prepare the forward-looking information based on disclosed assumptions about events that may occur in the future and possible future actions by the Group. The actual outcome is likely to be different since anticipated events frequently do not occur as expected.



The accuracy and completeness of the data and information in the consolidated Sustainability Statement (including the GHG emissions) are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. In addition, the quantification of the data and information in the consolidated Sustainability Statement (including the GHG emissions) is subject to inherent uncertainty because of incomplete scientific knowledge used to determine factors related to the data and information and the values needed to combine e.g. emissions of different gases. Our assurance report will therefore have to be read in connection with the basis of preparation used by the Group, its definitions and procedures in the consolidated Sustainability Statement.

Auditor's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the consolidated Sustainability Statement is free from material misstatement, whether due to fraud or error and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the consolidated Sustainability Statement as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement.

Our responsibilities in respect of the Process include:

- Obtaining an understanding of the Process, but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- Considering whether the information identified addresses the applicable disclosure requirements of the ESRS; and
- Designing and performing procedures to evaluate whether the Process is consistent with the Group's description of its Process, as disclosed in the subsection "Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)".

Our other responsibilities in respect of the consolidated Sustainability Statement include:

- Identifying where material misstatements are likely to arise, whether due to fraud or error; and
- Designing and performing procedures responsive to where material misstatements are likely to arise in the consolidated Sustainability Statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the consolidated Sustainability Statement. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise in the consolidated Sustainability Statement, whether due to fraud or error.

In conducting our limited assurance engagement, with respect to the Process, we:

- Obtained an understanding of the Process by:
 - performing inquiries to understand the sources of the information used by Management (e.g., stakeholder engagement, business plans and strategy documents); and
 - reviewing the Group's internal documentation of its Process.
- Evaluated whether the evidence obtained from our procedures with respect to the Process implemented by the Group was consistent with the description of the Process set out in the subsection "Description of the process to identify and assess material impacts, risks and opportunities (IRO-1)".

In conducting our limited assurance engagement, with respect to the consolidated Sustainability Statement, we:

- Obtained an understanding of the Group's reporting processes relevant to the preparation of the consolidated sustainability reporting;
- Assessed whether the information obtained as part of the process is included in the consolidated sustainability reporting;
- Assessed whether the structure and presentation of the consolidated sustainability reporting is consistent with the ESRS;
- Conducted interviews with relevant employees on selected information in the consolidated sustainability reporting;
- Conducted reviews to verify selected information in the consolidated sustainability reporting;
- Compared the information in the consolidated sustainability reporting with the corresponding information in the annual report;
- Assessed the methods, assumptions and data used to develop estimates without reviewing the data on which the estimates are based or separately developing our own estimates;
- Analysed of relevant internal and external documentation at group level for selected disclosures based on a limited sample;
- Obtained an understanding of the group's process for identifying taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the consolidated sustainability reporting; and
- Verified whether the disclosures made to meet the reporting requirements for each environmental objective under the EU Taxonomy Regulation are consistent with the group's underlying records and are consistent or coherent with the sustainability reporting and comply with the reporting requirements of the EU Taxonomy Regulation, including the format in which the activities are presented.



PricewaterhouseCoopers AG

Ilario Monti

Patrick Wiech

Zurich, 27 February 2026

'The maintenance and integrity of VP Bank AG's website and its content are the responsibility of the Board of Directors; the work carried out by us as the statutory auditor does not involve consideration of the maintenance and integrity of the VP Bank AG's website, accordingly, we accept no responsibility for any changes that may have occurred to the reported the consolidated Sustainability Statement or Criteria since they were initially presented on the website.'