



CONSOLIDATED

Disclosure Report

State Street Europe Holdings Germany S.à r.l. & Co. KG

According to Section 26a KWG i.c.w. Part Eight CRR and Section 16
InstitutsVergV

As of December 31, 2024

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1. Introduction

1.1. Scope of application of the CRR

Legal requirements on disclosure of credit institutions and investment firms have been enhanced with the European implementation of the Basel III framework, more specifically the Directive 2013/36/EU (Access to the activity of credit institutions, the prudential supervision of credit institutions and investment firms, "CRD IV") as well as the Regulation EU No. 575/2013 (Prudential requirements for credit institutions and investment firms, "CRR"), and became effective on January 1, 2014.

Main elements of the changes to Basel III which have been agreed in 2016 and 2017 were introduced by Regulation (EU) 2019/876¹ on June 7, 2019 amending the CRR and Regulation (EU) No. 648/2012 ("CRR II"), and the Directive (EU) 2019/878 to amend the CRD IV ("CRD V"). The CRR II and CRD V comprise comprehensive amendments to a large number of banking and regulatory requirements as well as corresponding disclosure requirements, which entered into force on June 28, 2021. In the entire report, CRR and CRD IV have the meaning of the legal texts that have been amended both by CRR II and CRD V.

The major Pillar 3 disclosure requirements are laid out in Part Eight of the CRR (Art. 431 CRR and the following) as well as in Section 26a German Banking Act ("KWG"). Additionally, with the Commission Implementing Regulation (EU) 2021/637 laying down implementing technical standards ("ITS 2021/637") with regard to public disclosures by institutions of the information referred to in Titles II and III of Part Eight of CRR² a new, coherent Pillar III disclosure framework has been introduced. The ITS 2021/637 defines obligatory templates for most of the quantitative disclosure requirements and specifies the content of qualitative disclosures.

Part Eight CRR requires institutions to at least annually disclose a set of qualitative and quantitative statutory information among others with respect to own funds and own funds requirements, capital ratios and buffers, applied risk management processes, material risks incurred, information on credit risk, encumbered and unencumbered assets, Leverage Ratio, securitisation transactions, and information on remuneration.

In addition, depending on the size of the institution, if the institution is listed on a stock exchange, whether the institution is qualified as a global systemically important institution ("G-SII") according to Art. 4 (1) No. 133 CRR or if it has to comply with the requirements defined in Art. 92a or 92b CRR (Requirements for own funds and eligible liabilities for G-SIIs and non-EU G-SIIs) a more frequent disclosure, on semi-annual or quarterly basis can be applicable³.

The State Street Europe Holdings Germany S.à r.l. & Co. KG Group ("SSEHG Group" or "Group") was established on May 4, 2015 by merging several European business entities of the former State Street Bank Luxembourg S.A. Group. State Street Europe Holdings Germany S.à r.l. & Co. KG („SSEHG KG“) is a financial holding company in accordance with Art. 4 (1) No. 20 CRR and at the same time the EU parent financial holding company in accordance with Art. 4 (1) No. 31 CRR.

State Street Bank International GmbH ("SSBI" or "Bank"), being the superordinate credit institution in accordance with Art. 11 (2) b CRR, prepares this consolidated Disclosure Report for the Group and thus fulfills the disclosure requirements on an individual basis as a large subsidiary of SSEHG KG pursuant to Art. 13 (1) Sentence 2 CRR.

¹ Amending Regulation (EU) No 575/2013 as regards the leverage ratio, the net stable funding ratio, requirements for own funds and eligible liabilities, counterparty credit risk, market risk, exposures to central counterparties, exposures to collective investment undertakings, large exposures, reporting and disclosure requirements, and Regulation (EU) No 648/2012

² Repealing Commission Implementing Regulation (EU) No 1423/2013, Commission Delegated Regulation (EU) 2015/1555, Commission Implementing Regulation (EU) 2016/200 and Commission Delegated Regulation (EU) 2017/2295

³ SSEHG Group has to disclose relevant consolidated information on a quarterly basis. Disclosure reports are available on the German homepage via www.statestreet.com. The reports can be accessed without registration

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This Disclosure Report of the SSEHG Group aims to fulfill the prudential transparency rules to enable market participants to assess and evaluate the Group's capital adequacy and risk profile.

1.2. Adequacy of disclosure (Art. 431 (3) CRR)

In accordance with the disclosure requirements of Art. 431 (3) CRR, the Group's Disclosure Report complies with applicable legal and regulatory requirements and is prepared in accordance with the Group's internal policies, procedures, systems and controls. The internal policies, procedures, systems and controls are regularly reviewed and adjusted if necessary. The associated formal process, which intends to ensure the correct and complete fulfillment of the disclosure requirements, is documented in a disclosure policy and procedure. The process of preparing the Disclosure Report includes the reconciliation of the quantitative information with the relevant supervisory reports and with the published annual financial statements of the Bank and Group, as well as an internal verification in respect of any material qualitative content to ensure that the Group's risk profile is presented appropriately.

In accordance with Art. 431 (3) sentences 2 and 3 CRR, Ms. Annette Rosenkranz, in her function as Chief Financial Officer ("CFO") of SSBI and Ms. Hei Man Lo, in her function as Chief Risk Officer ("CRO") of SSBI, have confirmed in writing that the current Disclosure Report as of December 31, 2024 has been prepared in accordance with the internal policies, procedures, systems and controls as well as provides an appropriate view of the risk profile of the Group. Subsequently, the Disclosure Report was submitted to entire Executive Management Board ("EMB") for approval as well as to the Managing Limited Partner ("MLP") of SSEHG KG for acknowledgement and then released for publication.

1.3. Disclosure requirements according to Section 26a German Banking Act

In addition to the disclosure requirements according to Part 8 CRR, further information with regards to the legal and organizational structure as well as the principles of proper and fair management of the Group have to be disclosed pursuant to Section 26a KWG. The information is included in chapter 2 and chapter 3.

The so-called "country-by-country reporting" according to Section 26a (1) Sent. 2 KWG as well as the public disclosure of return on assets of SSBI (calculated as quotient of the net results and the balance sheet sum) according to Section 26a (1) Sent. 4 KWG are included in the individual Financial Statements of SSBI as of December 31, 2024 as separate appendix as the Bank is the only operating credit institution of SSEHG Group.

1.4. Sustainability-related disclosures

Under Annex C of this report, SSEHG reflects disclosure requirements as defined by Sections 289b et seq. and 315b to 315c of the German Commercial Code ("HGB"), Directive (EU) 2022/2464 as regards Corporate Sustainability Reporting ("CSRD"), Commission Delegated Regulation (EU) 2023/2772 ("ESRS"), the ECB Guide on climate-related and environmental risks⁴, as well as Art. 8 of the EU Taxonomy Regulation⁵, including the applicable delegated regulations, in particular Commission Delegated Regulations (EU) 2021/2139 and 2021/2178. These information generally reflect the "Non-financial statement" as part of the Management Report of SSEHG Group as per December 31, 2024.

⁴ Guide on climate-related and environmental risks (europa.eu)

⁵ Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investments and amending Regulation (EU) 2019/2088

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1.5. Further notes and explanations

Some of the quantitative data presented in this report may show differences due to rounding.

The Disclosure Report is mostly based on the audited consolidated financial statements of SSEHG Group, the audited annual financial statements of SSBI, both as of December 31, 2024, especially the Management Report as well as the respective supervisory reports. In some few cases and due to materiality aspects as well as timely differences the data in this report may vary between the finalisation respective the approval and the disclosure of the annual financial statements and the submission of the regulatory reporting to the competent authorities.

The figures shown in this Disclosure Report are based on the regulatory scope of consolidation and on the German accounting standards according to the HGB. If not mentioned otherwise, the figures are shown in million EUR ("mn").

In accordance with the legal requirements, this Disclosure Report does not require a qualified audit opinion and is therefore not audited by our external auditor.

The disclosure index (Annex B) included in the report provides the overview of the SSEHG Group's compliance with the CRR requirements as of December 31, 2024.

Additionally, in case of any ambiguity in the descriptions contained in this report, the German version of this report is binding.

2. General Information

2.1. Key metrics (Art. 447 CRR)

The following table gives an overview on important regulatory key metrics which are disclosed in this report. A detailed description of own funds and own funds requirements follows in chapter 4. Additional information about the Leverage Ratio are described in chapter 7 and further information on the Liquidity Coverage Ratio and Net Stable Funding Ratio can be found in chapter 3.4.3.

Table 1: EU KM 1 – Key metrics of SSEHG Group and SSBI according to Art. 447 CRR

		SSEHG Group			SSBI		
		12/31/2024	06/30/2024	12/31/2023	12/31/2024	06/30/2024	12/31/2023
Available own funds (amounts)							
1	Common Equity Tier 1 (CET1) capital	4,716	4,254	4,255	3,762	3,765	3,742
2	Tier 1 capital	4,716	4,254	4,255	3,762	3,765	3,742
3	Total capital	4,716	4,254	4,255	3,870	3,865	3,842
Risk-weighted exposure amounts							
4	Total risk exposure amount	12,523	11,927	10,576	12,487	11,898	10,550
Capital ratios (as a percentage of risk-weighted exposure amount)							
5	Common Equity Tier 1 ratio (%)	37.66	35.67	40.23	30.13	31.64	35.46
6	Tier 1 ratio (%)	37.66	35.67	40.23	30.13	31.64	35.46
7	Total capital ratio (%)	37.66	35.67	40.23	31.00	32.48	36.41
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)							
EU7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.75	2.75	2.80	2.75	2.75	2.80
EU7b	of which: to be made up of CET1 capital (percentage points)	1.55	1.55	1.58	1.55	1.55	1.58
EU7c	of which: to be made up of Tier 1 capital (percentage points)	2.06	2.06	2.10	2.06	2.06	2.10
EU7d	Total SREP own funds requirements (%)	10.75	10.75	10.80	10.75	10.75	10.80
Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)							
8	Capital conservation buffer (%)	2.50	2.50	2.50	2.50	2.50	2.50
EU8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	-	-	-	-	-	-
9	Institution specific countercyclical capital buffer (%)	0.70	0.73	0.67	0.69	0.73	0.67
EU9a	Systemic risk buffer (%)	0.00	0.00	0.00	0.00	0.00	0.00
10	Global Systemically Important Institution buffer (%)						
EU10a	Other Systemically Important Institution buffer (%)						
11	Combined buffer requirement (%)	3.20	3.23	3.17	3.19	3.23	3.17
EU11a	Overall capital requirements (%)	13.95	13.98	13.97	13.95	13.98	13.97
12	CET1 available after meeting the total SREP own funds requirements (%)	26.91	24.92	29.43	20.25	21.73	25.61
Leverage Ratio							

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		SSEHG Group			SSBI		
		12/31/2024	06/30/2024	12/31/2023	12/31/2024	06/30/2024	12/31/2023
13	Total exposure measure	52,234	50,725	49,687	52,207	50,708	49,672
14	Leverage ratio (%)	9.03	8.39	8.56	7.21	7.42	7.53
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)							
EU14a	Additional own funds requirements to address the risk of excessive leverage	-	-	-	-	-	-
EU14b	of which: to be made up of CET1 capital (percentage points)	-	-	-	-	-	-
EU14c	Total SREP leverage ratio requirements	3.00	3.00	3.00	3.00	3.00	3.00
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)							
EU14d	Leverage ratio buffer requirement (%)	-	-	-	-	-	-
EU14e	Overall leverage ratio requirement (%)	3.00	3.00	3.00	3.00	3.00	3.00
Liquidity Coverage Ratio							
15	Total high-quality liquid assets (HQLA) (Weighted value-average)	30,564	28,140	26,001	30,564.	28,140	26,001
EU16a	Cash outflows - Total weighted value	21,360	20,896	20,577	22,053	21,415	21,396
EU16b	Cash inflows - Total weighted value	1,927	2,885	3,929	1,923	2,880	3,918
16	Total net cash outflows (adjusted value)	19,433	18,011	16,648	20,131	18,535	17,478
17	Liquidity coverage ratio (%)	158.15	158.07	157.55	152.48	153.39	150.13
Net Stable Funding Ratio							
18	Total available stable funding	22,723	21,878	21,305	20,906	20,319	19,975
19	Total required stable funding	9,204	9,877	9,994	8,837	9,484	9,116
20	NSFR ratio (%)	246.89	221.52	213.17	236.57	214.24	219.13

2.2. Group background (Art. 436 CRR)

One of the main objectives of establishing the SSEHG Group in May 2015 was to enhance operational, capital and governance efficiency and optimize the use of capital.

The SSEHG Group consists of the following entities as of December 31, 2024:

- State Street Europe Holdings Germany S.à r.l. & Co. KG, Munich, Germany
- State Street Holdings Germany GmbH, Munich, Germany
- State Street Bank International GmbH, Munich, Germany
- CF Global Trading (EU), Empresa de Investimento, S.A. Lisbon, Portugal

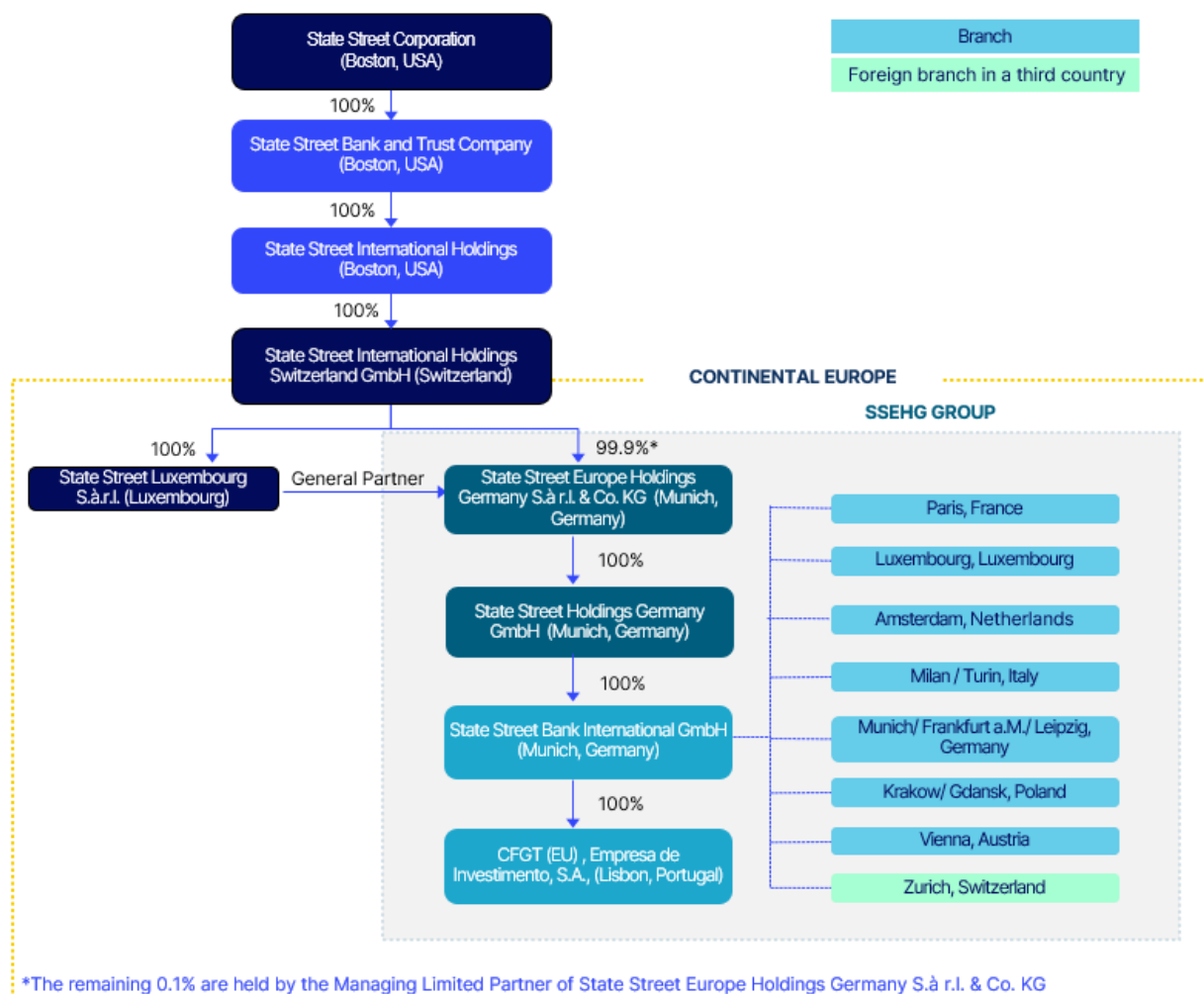
SSBI's indirect shareholders are State Street Corporation ("SSC" or "State Street Group"), Boston, USA, State Street Bank and Trust Company ("SSBT"), Boston, USA and State Street International Holdings ("SSIH"), Boston, USA. 100% of the capital and voting rights in SSEHG KG are held by State Street International Holdings Switzerland GmbH, Steinhausen, Switzerland (99.9% direct, 0.1% indirect).

As of the reporting date, the SSEHG Group is subject to the direct supervision of the European Central Bank ("ECB") and subsequently also supervised by the German Federal Financial Supervisory Authority ("BaFin") and the Deutsche Bundesbank on local level. Additionally, national laws and regulations apply to SSBI in those European countries, where its branches are located.

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As indirect subsidiaries of a U.S. bank both SSEHG KG, State Street Holdings Germany GmbH („SSHG“) and SSBI as well as SSEHG Group have to comply, beside the European and national supervisory requirements, with the U.S. rules and laws, which are applicable to subsidiaries of U.S. banks and bank holding companies. SSC, SSBT and SSIH are subject to the supervision and rules of the U.S. Federal Reserve System as well as other regulatory authorities in the U.S.

Illustration 1: Participation and branches of SSBI as of December 31, 2024



Acquisition of CF Global Trading (EU), Empresa de Investimento, S.A. (“CFGT”)

State Street Corporation completed the acquisition of CFGT on February 1, 2024. CFGT is a global group specializing in agency-based outsourced trading for a variety of asset classes, including equities, listed derivatives and fixed income.

In this context, the SSBI took over a unit in Portugal which is CFGT (EU) Empresa de Investimento, S.A. SSBI acquired the shares in this company on February 1, 2024 and reports them as shareholdings since then.

At Group level, this company is part of the scope of consolidation since February 2024.

Information Classification: General

Closure of the London branch

Following the discontinuation of regulatory activities and client business as of December 31, 2023, the formal closure of SSBI's branch office in London, UK was notified to the United Kingdom Companies House on March 28, 2024.

2.3. Consolidation

2.3.1. Requirements from a regulatory and balance sheet point of view (Art. 436 b), c) and d) CRR)

SSEHG KG, SSHG, SSBI with all its branches and CFGT are fully consolidated in SSEHG Group, both in the prudential consolidation scope (acc. to Art. 18 CRR) and within the meaning of the commercial consolidation scope (please refer to the next table). The scope of consolidation at the level of SSEHG KG includes all of the above mentioned direct and indirect participations of SSEHG KG. There are no differences between the prudential and the commercial scope of consolidation⁶.

Both tables EU LI1 and EU LI2 in the Annex A explain the differences between the risk positions for the accounting scope and the scope of prudential consolidation. Due to the fact that there are no differences between the prudential and the accounting scope of consolidation there are no differences between the carrying values reported in the consolidated (column a) and the carrying values according to the regulatory scope of consolidation (column b).

The Table EU LI2 shows the main reasons for the differences between the carrying values for financial reporting in the balance sheet and the regulatory risk exposure amounts (exposure value according to the standardized approach). The carrying values are reconciled to the regulatory risk exposure amounts. Row 1 of table EU LI2 comprises the carrying values of assets and row 2 the carrying values of liabilities for the regulatory group of companies in accordance with the allocation of table EU LI1. Column a of rows 1 and 2 corresponds to the total of column b in table EU LI1 less the total of column g in table EU LI1. Row 3 shows the difference between row 1 and row 2.

Row 4 shows the off-balance-sheet amounts before taking into account CCFs. Row 5 shows the differences in valuation according to Articles 34 and 105 CRR, which are deducted from the regulatory own funds calculation. Row 6 shows the amount resulting from the different application of netting rules within the SA-CCR framework for derivatives and their consideration within the balance sheet. Row 7 represents the difference between credit risk adjustments in the own funds requirements calculation and its accounting value. Row 8 shows the effects of CRMT, which are used within the SFT reducing the risk position. The effect of CCF for off-balance-sheet items, which also reduces the risk exposure amount, is considered in row 9. Row 10 is not relevant for the Group and Bank. Row 11 shows the remaining difference, which is not included in rows 5-10.

The target figures to be reconciled (row 12) are the input values for the RWA calculation. The target figure includes both on-balance as well as off-balance-sheet positions after credit risk mitigation ("CRM") methods and after application of the credit conversion factors ("CCF"). The target figure for market risk is at present not clearly defined in functional terms.

The Table EU LI3 provides an overview of the methods of consolidation for accounting and regulatory purposes for each entity of the Group.

⁶ Illustration 1 shows the supervisory consolidation and the consolidation according to commercial law of SSEHG Group and its ownership structure.

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Table 2: EU LI3 – Outline of the differences in the scopes of consolidation (entity by entity)

a	b	c	d	e	f	g	h
Name of the entity	Method of accounting consolidation	Method of prudential consolidation					Description of the entity
		Full consolidation	Proportional consolidation	Equity method	Neither consolidated nor deducted	Deducted	
State Street Europe Holdings Germany S.à r.l. & Co. KG	Full consolidation	x					Financial holding company
State Street Holdings Germany GmbH	Full consolidation	x					Financial holding company
State Street Bank International GmbH	Full consolidation	x					Credit institution
CFGIT (EU), Empresa de Investimento, S.A.	Full consolidation	x					Investment company

2.3.2. Exposures in equities not included in the trading book

SSBI holds non-significant exposures in equities in the amount of kEUR 907 in the SWIFT organization for secure financial messaging services (S.W.I.F.T. SCRL, La Hulpe, Belgium) and in the amount of kEUR 2 in CBI S.c.p.a., Rome, Italy (a think tank for innovation for the payment market in the financial industry, promoted by the Italian Banking Association). Both exposures are shown in “securities and other variable yield securities” in the balance sheet. There were no other equity positions not included in the trading book in the form of exchange-traded exposures or positions from private equity exposures in sufficiently diversified portfolios in 2024.

2.3.3. Restrictions and other significant limits concerning the transfer of own funds within the Group (Art. 436 f) CRR)

It is generally possible to transfer funds within the Group, but such transfers can be restricted due to existing minimum own funds requirements and other legal obligations or regulations which have been imposed on the Group, its parent companies or any Group companies and subsidiaries.

With the exception of relevant regulatory approval requirements, the SSEHG Group currently has no existing or foreseeable significant factual or legal obstacles to the prompt transfer of own funds or the repayment of liabilities between the parent company and its subsidiary

2.3.4. Further disclosures pursuant to Art. 436 e), g) and h) CRR)

Since the core approach according to Chapter III of the Delegated Regulation (EU) 2016/101 is not applied within the SSEHG Group, no separate disclosure pursuant to Art. 436 e) CRR using Table EU PV1 - Prudent valuation adjustments (PVA) is required. Likewise, there are also no further particular consolidation issues that require further disclosures in accordance with Art. 436 g) and h) CRR.

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2.4. Structure and Business Model

Since May 4, 2015, SSEHG KG (Munich), has been the parent company of the European subgroup ("Group") of State Street Corporation, Boston, USA ("SSC"). The sole personally liable general partner is State Street Luxembourg S.à r.l., Luxembourg ("SSL").

As of December 31, 2024, SSEHG KG holds 100% of the shares in State Street Holdings Germany GmbH, Munich (SSHG), which itself holds 100% of the shares in State Street Bank International GmbH, Munich (SSBI). For its part, SSBI holds 100% of the shares in CFGT (EU), Empresa de Investimento, S.A., Lisbon, Portugal. CFGT was included in the consolidated Group for the first time in the year under review, but without any material impact on the net assets, financial position and results of operations, so that there was no restriction of comparability with the previous year. The structure of the subgroup can be found in chapter 2.2.

According to the Partnership Agreement, SSEHG KG is managed by the MLP. Decisions at the level of SSBI or SSEHG Group are approved by the respective appropriate decision making body or person, this means by the EMB of the SSBI and/or the MLP of SSEHG KG. As the superordinate institution of the SSEHG Financial Holding Group SSBI is responsible for ensuring an adequate business organization (including risk management). At the level of the Group, there is a Service Level Agreement between SSEHG KG, SSBI and all other group companies in place.

SSBI is the legal entity that constitutes the Group's operating company and was founded in 1970 as a provider of solutions in the area of global custody and administration of securities. It has been a deposit bank since 1994 and, since 1996, has offered the full range of services of a custodian bank for investment funds in the German and European markets. SSBI is headquartered in Munich and has a domestic branch in Frankfurt am Main, a branch office in Leipzig, foreign offices in Zurich and London (operations discontinued in December 2023; deletion from the UK Companies House Register in April 2024), as well as branches in Amsterdam, Milan (with an additional location in Turin), Vienna (planned to close in Q2 2025), Luxembourg, Krakow (with an additional location in Gdansk) and Paris. On average in 2024, the number of employees in the Group (including the members of the Executive Board of the Group companies SSBI, SSHG and CFGT) totaled 8,143 (previous year: 8,510).

SSBI focuses on the specific requirements of exclusively institutional clients throughout the investment cycle. The core business essentially consists of custody and management of securities ("custody only"), the custodian business for investment funds, including reporting services for asset managers, as well as support activities in the middle and back office areas of asset management companies. Furthermore, the following activities are part of the business purpose: provision of investment services, inter alia in the form of financial commission transactions and the brokerage of investment units (Agent Fund Trading, Cash Sweep Service, Fund Connect), in the form of investment brokerage and proprietary trading in foreign currency forward transactions and brokerage in securities lending transactions, as well as the management of securities brokerage in the context of securities lending transactions. In connection with its core business, SSBI conducts money markets business and invests in the form of securities, collateralized loan obligations and syndicated loans (leveraged loans). SSBI's Global Credit Finance business unit is also active in European Fund Finance (EFF). This is a product offering in which credit lines, term loans and stand-by letters of credit are primarily extended to comprehensively regulated, restricted and non-regulated funds or their capital management companies. In addition, credit and liquidity needs of companies, insurance companies and asset managers arising from their investment activities in the context of portfolio management are also supported. Furthermore, the complementary services such as reporting, performance measurement and risk analyses are also offered. The Krakow branch provides internal services to SSBI and affiliated companies. In principle, specific local solutions are offered in the respective foreign branches, such as correspondent banking services for foreign funds (Local Paying Agent for Foreign Investment Funds) in Italy, Foreign Fund Representative and Paying Agent Services in Switzerland and France or Alternative Investment Solutions in Luxembourg.

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SSBI's external rating of AA- was confirmed by Standard & Poor's Financial Services LLC, New York, USA, during the 2024 financial year.

Investments

State Street Corporation completed the acquisition of CF Global Trading on February 1, 2024. CF Global Trading is a global firm specializing in agency-based outsourced trading for a variety of asset classes, including equities, listed derivatives and fixed income.

As part of this transaction, the SSBI operating unit has acquired 100% of the shares in CFGT (EU) Empresa de Investimento, S.A., Lisbon, Portugal, which provides outsourced trading services. These shares are fully consolidated as part of the consolidated financial statements.

Off-balance sheet obligations

The off-balance sheet items are mainly attributable to the EFF business in the amount of EUR 3,278 million (December 31, 2023: EUR 3,614 million). In addition, as of December 31, 2024, there were also pending transactions from the leveraged loan portfolio in the amount of EUR 11 million (December 31, 2023: EUR 91 million). Of this, provisions for impending losses totaling EUR 1 million were deducted (31 December 2023: EUR 1 million). As of December 31, 2024, there were total positions of EUR 3,288 million in this context (December 31, 2023: EUR 3,704 million).

In addition, as of December 31, 2024, the Group still had irrevocable loan commitments, which totaled EUR 120 million (December 31, 2023: EUR 25 million) and were not exercised. As of December 31, 2024, there are also unsettled reverse repo transactions of EUR 13 million (December 31, 2023: EUR 7 million) and a guarantee obligation of EUR 5 million.

Other financial obligations in the form of rental obligations for office space, leasing obligations for company vehicles and business equipment exist until 2034 in the amount of EUR 138 million, without taking into account an inflation adjustment. In addition, there are irrevocable payment obligations to the Deposit Protection Fund in the amount of EUR 10 million and to the Single Resolution Fund in the amount of EUR 26 million.

As of December 31, 2024, the Group has pledged securities totaling EUR 2,660 million (December 31, 2023: EUR 2,654 million). As in the previous year, the majority of these securities are attributable to the repo transaction with SSBT of EUR 2,300 million (December 31, 2023: EUR 2,300 million).

3. Risk Management

3.1. Significant aspects of the risk management

Culture

The Group is committed to promoting and maintaining business practices and controls that are consistent with a culture of risk excellence, high ethical standards and robust commitments to its employees, customers, regulators and the communities in which it operates.

The Group's risk culture is geared towards achieving fair results for its clients and protecting the integrity of the markets. Strict adherence by all employees to the risk appetite communicated by the management is one of the key elements. The Risk Appetite Framework is the guiding document that defines the overall approach by which risk appetite is determined, communicated, and monitored. It defines the types and level of risk that business units can take in achieving their goals, and defines responsibilities for reporting, escalating, approving, and handling exceptions. Overall, the risk management system serves to record the risks arising from business operations. The Standard of Conduct contains the guiding principles and rules to be followed by all employees, thus setting expectations for both business conduct and employee behavior.

Three Lines of Defense framework

The Group's risk management approach, or SSBI, encompasses all levels of management, from senior management and its committees to each business unit and employee. Responsibility for risk monitoring will be assigned in such a way that risk/reward decisions are made at an appropriate level and are subject to robust and effective review and appeal. Risk management is the responsibility of every employee and is implemented through the so-called Three Lines of Defense Framework.

- **First Line of Defense ("FLoD"):** The business and functional units that perform day-to-day operational and/or support activities that may cause risk act as FLoD. The FLoD owns the risks associated with its activities and is responsible for establishing effective internal controls to manage such risks at an acceptable level and to promote a strong culture of risk awareness.
- **Second Line of Defense ("SLoD"):** Independent control functions such as Enterprise Risk Management ("ERM") and Corporate Compliance. ERM is responsible for determining the Bank's Risk Appetite Framework and managing Financial Risks, Non-Financial Risks, Business Risks and Reputational Risks. Compliance is responsible for developing and implementing a comprehensive compliance program in line with the applicable regulatory requirements both at the EU as well as at the country level, which includes advising and monitoring the bank's compliance with applicable rules and regulations.
- **Third Line of Defense ("TLoD"):** Corporate Audit acts as an independent TLoD. The TLoD is responsible for evaluating the effectiveness of the First and Second Line of Defense in terms of risk management and reporting to senior management and management.

3.2. Organization and Structure of Risk Management (Art. 435 (1) b) CRR)

As the highest competence and decision-making body, the EMB of the SSBI operating unit is responsible for risk management and for the implementation of appropriate risk management procedures in the Group. The Bank's EMB ensures that the risk management system is appropriate on the basis of the bank's or group's business strategy and risk profile.

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In this context, the EMB is directly responsible for defining the management objectives, risk standards and tolerance, as well as the measurement methods for risk management. The corresponding requirements of the EMB are part of the business strategy and the risk strategy that complements it.

The risk management approach encompasses all levels of SSBI's leadership, from senior management and its committees to every business unit and employee. Responsibility for risk monitoring is shared in such a way that risk/return decisions are made at an appropriate level and are subject to sound and effective scrutiny and scrutiny.

Ongoing risk management, i.e. the business-related identification, assessment and monitoring of risks, is carried out by the individual departments (FLoD).

The risk controlling function in accordance with AT 4.4.1 no. 2 of the Minimum Requirements for Risk Management ("MaRisk") is performed by the Risk Management department, whereby the Head of Risk Controlling can also access resources from other areas of the Bank in order to be able to complete the tasks in full.

As part of the SLoD, the Risk Management department is centrally responsible for risk monitoring, development and definition of risk management processes, covering all relevant risk types. Risk management is responsible in particular for defining the methods for risk identification, risk monitoring, risk management and risk reporting. By embedding it in the group-wide risk management process of the State Street Group and in the risk management organization, risk management also serves as an interface to the risk management function at the level of the SSC.

In the area of credit risk, which is organisationally assigned to risk management, the counterparty default risks of all credit portfolios are monitored and the internal ratings of customers and counterparties are approved.

The Risk Management department is responsible for monitoring and reporting on interest rate risks at SSBI, while the Treasury department is responsible for management. As part of the banking regulatory reporting system, the Finance department also regularly quantifies the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) of the Group and the Bank and prepares the corresponding internal and external reporting. Liquidity risks (including stress tests) are measured, monitored and regularly reported by risk management.

The Risk Management department carries out the internal risk-bearing capacity process to monitor the capital adequacy of the Group and SSBI.

The Internal Audit (TLoD) is organisationally subordinate to the Spokesperson of the Bank's EMB and reports independently to the entire EMB. The separation of functions between market and back-office or between trading, settlement/control and risk controlling, which is strictly required in MaRisk, is taken into account in the internal control procedures at all hierarchical levels. The most important organizational guidelines for risk management are as follows:

- Risk Appetite Framework
- Risk Strategy
- Capital Adequacy Statement
- Liquidity Adequacy Statement
- Recovery Plan

Within the framework of the above organizational guidelines, basic principles for risk management have been defined and implemented at group and bank level, which adequately reflect the overall risk profile. The risk profile is regularly monitored on the basis of suitable early warning indicators and key figures and managed accordingly, with the business model forming the basis for updating the overall risk profile, taking into account any new products and services. The nature and scope of the risks, the strategic approach,

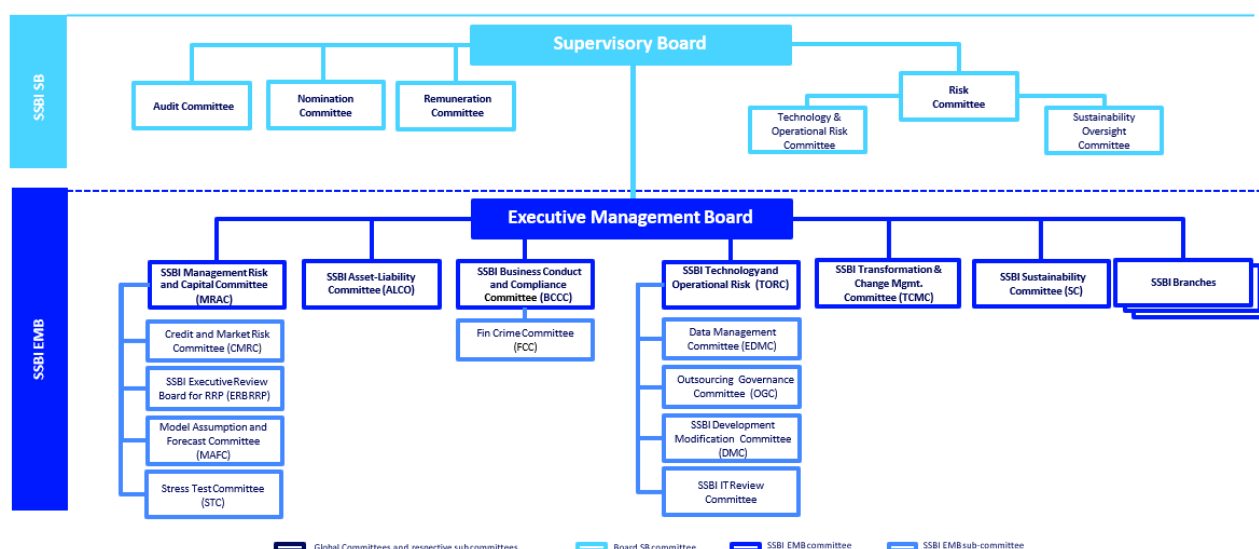
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and the risk measurement and management approach for each material risk type are described in chapter 3.4.

Governing Bodies and Committees (Art. 435 (2) CRR)

The following illustration provides an overview on SSBI's key governance bodies and committees⁷.

Illustration 2: Key SSBI governance bodies and committees



The tasks and respective number of meetings of the risk-related committees are described below according to Art. 435 (2) (d) CRR:

The aim of the Business Conduct and Compliance Committee ("BCCC") is to support the management in its responsibility for implementing an effective control framework to identify, evaluate and manage SSEHG Group and SSBI with regard to conduct of business, culture and compliance risks. The Committee shall meet monthly and a minimum of 10 times per calendar year.

The Financial Crime Committee ("FCC") is responsible for overseeing existing Financial Crime detection, deterrence and reporting measures, including Anti-Money Laundering ("AML"), Terrorist Financing, Sanctions, Fraud management information, across the SSBI legal entities and branches. The first meeting took place in June 2024, and there were 6 meetings in total in the reporting year.

The risk situation of the Group and SSBI is discussed in the monthly risk management committees, with a focus on the development of material risks. The Management Risk and Capital Committee ("MRAC") and the Technology and Operational Risk Committee ("TORC") are management risk oversight and decision-making bodies that meet monthly. The MRAC focuses on financial risks and the management of overarching issues related to SSBI's risk management, while technology and operational risks, including operational losses and gains, are analysed by the local Business Risk Committees and the TORC.

Counterparty default risks are discussed at the monthly meetings of the Credit and Market Risk Committee ("CMRC"). There is a particular focus on lending and monitoring the overall evolution of counterparty default risks.

⁷ Please note, that the illustration provides a simplified overview of all regular committees whose focus is to discuss the risk situation without ad-hoc committees

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The Executive Review Board for Recovery and Resolution Planning (ERB RRP) meets at least twice a calendar year. It may also be convened by the chairman on an ad hoc basis. The RRP Committee is responsible for the preparation, implementation and update of the restructuring plan of the SSEHG Group.

The Stress Test Committee ("STC") is a subcommittee of the MRAC. The purpose is to oversee and make decisions related to the regulatory ECB stress tests conducted as part of the SREP. As there was no ECB stress test exercise in 2024, the Stress Test Committee did not convene.

The Enterprise Data Management Committee ("EDMC") focuses on data management topics and their governance for the entire SSBI. For example, the following topics are assigned to the EDMC: Data Quality, Data Structure and Data Hierarchy, Reporting. The EDMC meets every two months.

The purpose of the Outsourcing Governance Committee ("OGC") is to assist the EMB in its responsibility to implement an effective internal control framework, including internal control mechanisms, to identify, assess, monitor and manage all risks resulting from arrangements with third parties to which SSEHG Group and SSBI are or might be exposed. This includes all arrangements with third parties, with the main focus being on outsourcing arrangements, in particular the outsourcing of critical or important functions. The OGC met monthly in 2024.

The Asset Liability Committee ("ALCO") meets monthly to manage SSBI's assets and liabilities. ALCO's main tasks include defining the bank's balance sheet strategy and monitoring the market price, liquidity and credit risk of trading operations.

The Model Assumptions and Forecast Committee ("MAFC") is a subcommittee of the MRAC. The purpose is to monitor, review and confirm the SSBI-specific assumptions for balance sheet planning, the ILAAP, the ICAAP, and for RRP purposes, to monitor, verify and validate all forms of models, methods and assumptions used in the measurement of risks and the associated backtesting processes including their results, as well as to monitor SSBI's balance sheet strategy and new business activities. The MAFC meets at least once a month.

In addition, the Development and Modification Committee ("DMC") met monthly. The objective of the DMC is to facilitate the review of (1) new or materially modified products and services, including the introduction of existing products and services in new markets ("New Business and Product Review and Approval", "NBPPRA"), (2) changes in operational processes or structures and ("Global Transition Risk Assessment", "GTRA"), (3) mergers and acquisitions, each referred to as the "Adjustment Process". It also supports the SSBI's ability to implement change by balancing the SSBI's capabilities and resources with regard to the products and services in question, by identifying business, operational, reputational and other relevant risks and assessing their impact on capital and liquidity requirements, resolvability and other relevant aspects.

The monthly IT Review Committee is the IT to business service review. IT is presenting the relevant IT KPIs to the business with minutes, issues and escalations. The results will be reported to the SSBI TORC. The committee met 11 times in 2024.

The Transformation & Change Management Committee (TCMC) is established to provide strategic oversight and governance for SSBI's change and transformation agenda (e.g. project portfolio). This committee ensures alignment to SSBI's strategic objectives, regulatory requirements, and market demand, while managing risks and ensuring operational effectiveness. The TCMC is monthly committee which was newly established in 2024 and met for the first time in October 2024.

The monthly Sustainability Committee ("SC") is responsible for managing all environmental, social and governance ("ESG") related topics and is mainly administered by the FLoD Sustainability Team together with the SLoD Sustainability Risk Team.

The Supervisory Board's quarterly risk committees - the Supervisory Board Risk Committee, the Supervisory Board TORC and the Supervisory Board Sustainability Oversight Committee - advise and

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support the Supervisory Board of SSBI in fulfilling its supervisory responsibilities with regard to risk management. On a quarterly basis, the securities of the holdings are discussed at the Investment Portfolio Surveillance meeting in order to discuss potential anomalies in terms of performance and creditworthiness and, if necessary, to initiate countermeasures.

3.3. Internal controls

Internal controls are based on the internal control system ("ICS"):

- The implemented ICS consists of regulations on the structural and procedural structure and risk management and monitoring processes, a risk controlling function and a compliance function.
- The Internal Audit department audits all business areas at regular intervals and also by means of extraordinary audits, regardless of the process, in accordance with the legal requirements. In particular, the efficiency, appropriateness and cost-effectiveness of the risk-relevant processes and thus also the quality of the risk management process as a whole are examined. The Internal Audit department is independent and reports directly to the management.

The SSBI is involved in the SSC's Sarbanes Oxley Act Section 404 control process. In addition, the SSBI is involved in the Global Control Examination process within the SSC, which is carried out by an external auditor, the results of which are published every six months in a report (Type II report) prepared in accordance with the "SSAE 16 Report" standard.

3.4. Risk types (Art. 435 (1) a), c), d) CRR)

The main types of risk for the SSEHG Group and SSBI as of 31 December 2024 are described in detail below. Based on the structure of the Group's or the bank's risk strategy, the nature and scope of the risks, the strategic approach, as well as the risk measurement and risk management approach for each material type of risk are discussed.

The main Pillar 2⁸ risks are quantified on the basis of internal models. In addition, regular stress tests are also carried out for the main types of risk, which are supplemented by inverse stress tests.

The Bank's relevance and materiality analysis for each type of risk is carried out at least once a year in the form of a cross-divisional risk inventory. The evaluation is based on a structured analysis of qualitative and quantitative factors.

The risk types presented in the table below have been assessed as material for both the Bank and the Group on the basis of the Bank's overall risk profile and MaRisk requirements, respectively.

⁸ Pillar 2 describes the economic perspective of the ICAAP, also referred to as economic capital adequacy

Table 3: Material risk types both for SSEHG Group and SSBI

Risk category	Material risk types	MaRisk requirement (minimum) ⁹	Internal treatment
Financial risks	Credit risks	material	material
	Market risk	material	material
	Liquidity risks	material	material
	Operational risks	material	material
Non-financial risks	Technology and Resiliency risk	-	material
	Compliance risk	-	material
Business risks	Strategic risk	-	material
	Model risk	-	material
Reputational risk		-	material

ESG risks are considered potential risk drivers for the risk types listed above, in line with the view of European Supervisory Authorities. The same approach was taken into account for the outsourcing risk.

The relevance and materiality of ESG risks as risk drivers is assessed in a structured manner as an integral part of the annual cross-divisional risk inventory, using various qualitative and quantitative methods.

The impacts of climate and environmental risks are assessed, taking into account various factors, including multiple climate risk scenarios over different time horizons. The impact of climate and environmental risk drivers was assessed at the level of individual risks, and it was shown that climate and environmental risk drivers are not material for any of the risk types. The results of this dedicated materiality assessment are presented below for each type of risk. In addition, the impact of climate and environmental risk drivers was also assessed jointly by aggregating the results across all risk types in the economic perspective of the ICAAP, where possible. The result shows that climate and environmental risks are to be assessed as material aggregated across all analyzed scenarios and time horizons.

As part of the annual risk inventory, the impact of social and governance ("S&G") risk drivers on the main risk types is also assessed using structured qualitative methods. The analysis found that such S&G risk drivers are not expected to have a material impact on risk types.

The Group is committed to further advancing its approaches to assessing ESG risks in this continuously evolving area. Further consideration on Social and Governance aspects are also outlined Annex C Non-financial statement.

3.4.1. Credit risks

Risk definition

The Group assumes the operating entity SSBI's credit risk in its traditional lending business (such as loans), in its Investment Portfolio, and in its direct and indirect trading activities, such as debt securities and foreign exchange transactions. SSBI also assumes credit risk in its day-to-day treasury, securities, and other settlement transactions, in the form of deposits and other cash balances at central banks or private institutions.

⁹ Minimum set of risks to be considered material according to section AT 2.2 (1) BaFin Circular 06/2024(BA) - Minimum requirements for risk management (MaRisk)

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The Bank controls several types of credit risks, including counterparty credit risk, default risk, concentration risk and settlement risk including payment risk. Additional risk categories comprise country risk, collateral value risk and wrong-way risk.

The counterparty credit risk is the risk of financial loss if a counterparty, borrower or obligor, (collectively referred to as a counterparty), is either unable or unwilling to repay borrowings or settle a transaction in accordance with underlying contractual terms. Counterparty default risk is the risk that an obligor fails to meet its contractual obligations with respect to the Bank's credit claims. Counterparty credit risk also includes the credit concentration risk of individual counterparties, which represent a risk concentration due to the size of their position. It also includes risk concentration arising from a common underlying factor in the risk positions within a single risk category, such as, for example, geographical or sectoral factors, or the type of lending exposure.

Concentration risks from significant exposures with respect to groups of counterparties can also be influenced by additional factors such as which sector the parent company belongs to, its home market and its geographical location. The management of concentrations is integrated as part of the management of individual risk types and monitored on an ongoing basis. The key objective is to avoid any undue concentrations in the portfolio.

Settlement risk is the risk that the settlement or clearance of a transaction may fail. Settlement risk arises whenever the exchange of cash, securities and/or other assets is not simultaneous, leaving the Bank exposed to a potential loss should the counterparty default during the period of time when the Bank has made payment to the counterparty but has not yet received the countervalue. The FX settlement risk is the predominant and recognizable form of settlement risk for the Bank. Payment risk is a form of settlement risk that can occur in the course of the Bank's client payment activity when occasional timing mismatches or securities settlement failures may result in an intraday overdraft of an account. Where an intraday or end-of-day overdraft is not resolved, the risk becomes one of default risk.

Country risk is the risk that the Bank may experience unexpected default or settlement risk and subsequent losses, in a given country, due to a range of macro-economic or social events primarily affecting counterparties in that jurisdiction including: a material deterioration of economic conditions, political and social upheaval, nationalization and expropriation of assets, government repudiation of indebtedness, or disruptive currency depreciation or devaluation. Country risk also includes transfer risk which arises when debtors are unable to meet their obligations owing to an inability to transfer assets to non-residents due to direct sovereign intervention. Sovereign risk is the sovereign (or government) obligor's likelihood of defaulting on its financial obligations.

Collateral value risk is the risk that, in the event of a counterparty default, the collateral securing a transaction will decline in value relative to the reference asset and so be insufficient to cover State Street's counterparty exposure, if necessary to make State Street whole.

Wrong-way risk occurs when an increase in the probability of default and exposure at default for a counterparty or counterparty group is positively correlated. There are two types of wrong-way risk. Specific wrong-way risk arises when exposure to the counterparty is positively correlated to the default of the counterparty itself (e.g., a transaction collateralized by own or related party shares). General or conjectural wrong-way risk arises where the credit quality of the counterparty is positively correlated with market factors (e.g., credit quality is assumed to deteriorate as the market factor increases counterparty exposure to SSBI).

Risk strategy

The approach taken to the risk strategy provides for a diversification of the loan portfolio, which includes managing exposures with single counterparties and generally granting loans to debtors with an investment grade rating. Specific product offerings of SSBI may also involve loan products granted to non-investment grade investors, such as Cap Call facilities under the European Fund Finance product offering and

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investments in Leveraged Loans. For this purpose, corresponding indicators and limits have been established by the Bank in accordance with its risk appetite and are subject to constant monitoring.

The EMB of SSBI is responsible in setting and overseeing the Bank's credit risk strategy and credit policy, which includes determining credit risk appetite/risk appetite and establishing relevant credit risk management policies, including, but not limited to, the delegation of authorities and the credit internal limit structure. ERM Credit Risk, as a second line of defense, shares with the business units the responsibility for implementing the credit risk strategy and policy of the Bank. ERM Credit Risk manages the decision-making process as it relates to credit risks assumed by the relevant business units and ensures appropriate reporting through its Credit Risk Controlling function to the management body, the MRAC and business or support unit.

ERM Credit Risk is responsible for ongoing managing of credit risk at the level of the individual credit counterparties, the counterparty group and the portfolio level to ensure that all exposures and limits are in line with the Bank's overall credit risk appetite/ risk tolerance. The limits for individual credit counterparties are determined according to a bottom-up approach by establishing product limits in accordance with the guidelines for risk appetite of counterparties and taking into account the country-specific and portfolio-specific risk appetites as well as the supervisory requirements, where applicable.

The risk strategy of SSBI provides for daily monitoring of counterparty risks, including default risk using a comprehensive limit management system. Establishing limits and monitoring compliance with limits are core components of the risk minimization process. Limits for on-balance sheet and off-balance sheet items are assigned internally and are normally not communicated to counterparties and customers. The European Fund Finance product offering comprises committed and uncommitted credit facilities.

Risk position

SSBI is exposed to credit risks from the following products:

- Utilization or exceedance of non-approved internal limits by customers within the course of depositary and custody activities. As a rule, there is no collateral beyond the contractually agreed liens (if possible)
- Utilization of communicated limits by a small number of clients related to depositary and custodial activities which can be terminated at any time
- Credit balances on current accounts at other banks, used primarily to settle customer transactions. The positions are not secured by collateral.
- Short-term investments of cash surpluses at third-party banks (including central banks) with only immaculate credit ratings. No collateral is provided for these transactions.
- Securities repurchase transactions with SSBT, whereby credit risks exist in relation to SSBT. However, repurchase transactions are fully collateralized.
- Investments in securities denominated in Euro and US dollars, such as asset-backed securities, collateralized debt obligations, residential mortgage-backed securities and covered bonds, short-term money market or commercial paper securities, corporate bonds, government bonds (sovereign bonds) and those issued by supranationals and European Union agencies
- Investments in Leveraged Loans and Collateralized loan obligations ("CLO") in loan form
- Securities repurchase transactions with banks and customers resulting in amounts receivable
- Principal broking services and agent fund trading
- Variable-yield securities (investment fund units) related to employees voluntarily converting salary components into savings for their pension plans
- Customer-initiated forward exchange contracts
- Credit lines to customers including European Fund Finance product offering
- Credit risks arising from loans that have not yet been credited to the issuer of securities purchased within the framework of repurchase transactions
- FX swaps

Information Classification: General

Given the Bank's business mix, SSBI has a natural concentration in lending exposures with large counterparties in the financial sector. The philosophy of the Bank is to conduct transactions with counterparties with higher credit ratings, to reduce the counterparty risk through enforceable netting agreements, and to reduce the residual risk by using collateral as much as possible to mitigate residual risk, to the extent desirable, through the use of collateral agreements.

Through its operating entity, SSBI, the Group invests in large and highly liquid Leveraged Loans to further diversify its portfolio and improve its net interest income. The higher default risk for investments in Leveraged Loans and the cap call financing granted in the European Fund Finance program is taken into account by lump-sum value adjustment. The amount of the general risk provision is determined on the basis of the exposure at default ("EaD"), taking into account the probability of default ("PD") and the level of losses in the event of default (loss given default - "LGD"). The risk inherent in CLO in loan form is assessed via the loss coverage ratio, whereas the risk of potential loss for securities investments is determined following the Bank's procedure for 'other than temporary impairment losses'. No individual valuation allowances were recognized as of the reporting date.

No write-down on receivables from the lending business has been necessary so far, but losses were partially realized through sales from the Leveraged Loan portfolio.

Risk quantification

The internal rating system quantifies the default risk of a credit counterparty using a 15-point scale. This methodology corresponds to the internal ratings-based approach ("IRBA") used at SSC level. External ratings by Moody's, Standard & Poor's, Fitch, and DBRS are used for securities repurchase transactions and for the securities held in the portfolio and are allocated to the internal ratings where appropriate.

To measure the equity backing for counterparty default risks in Pillar 1, SSBI applies the credit risk standardized approach and the financial collateral comprehensive method (with regard to securities repurchase transactions and foreign exchange transactions pursuant to the CRR).

The risks are quantified in Pillar 2 on the basis of an internal model that determines the economic capital requirements as an income statement add-on based on internal through-the-cycle ratings. Moreover, future changes in ratings that lead to higher capital requirements are assumed.

The credit portfolio's risk of default (EaD excluding securitization transactions: EUR 52.71bn) is 0.18% as of December 31, 2024 (December 31, 2023: 0.18%). This corresponds to an average rating of SSC5, which represents an external rating of BBB+ (S&P) and Ba2 (Moody's). The credit portfolio is strongly concentrated in the SSC1-6 asset classes (96.6% of the overall portfolio), which corresponds to the external S&P Corporate Ratings AAA to BBB-.

Credit risks are measured and monitored in order to ensure compliance with the risk appetite for such risks. This is done using the expected value for losses in the loan portfolio with a time horizon of 12 months, among other things. As of December 31, 2024, the expected value was EUR 37.1mn (previous year: EUR 33.1mn).

Risk management

The internal rating system is a central element in managing credit counterparty default risks. Counterparty credit limits are requested by the business unit and are evaluated for approval by Credit Risk with consideration of the top-down risk appetite guidelines. An independent assessment of a counterparty's creditworthiness is performed to justify limits for the extension of credit. An analysis of a new counterparty is conducted at the inception of a credit / trading relationship and, at a minimum, annually thereafter. Credit evaluations inclusive of credit counterparty analysis is achieved by way of assigning an internal PD rating, which generally includes an assessment of the counterparty's strengths, weaknesses, key risks and corresponding mitigants; and relevant regulatory requirements, where relevant.

Information Classification: General

Securities held in the Bank's own portfolio and securities acquired as collateral for repurchase transactions are subject to qualitative and quantitative limits which consider inter alia the respective ratings made by external agencies in line with the bank's Trading Policy and Guidelines.

In addition, securities serving as collateral are monitored regularly by means of analyses and using a scenario-based stress test for the securities held in the Bank's own portfolio.

Provided the criteria stipulated by the CRR are met, the securities acquired as collateral for repurchase transactions and foreign exchange transactions are included in the securities calculated using the comprehensive method. Under the ICAAP, all securities are deemed to be collateral from an economic risk perspective after considering an appropriate haircut.

Forward exchange contracts with customers are only entered into once the trading limits have been granted. These are set on the basis of the individual ratings and the credit counterparties volume of securities. Any deterioration in the counterparties credit rating during the term of a contract leads to more intensive monitoring of the counterparties circumstances and may result in the transaction being canceled.

Consideration of climate-related and environmental risks

Climate-related and environmental risks (CER) may affect the risk of financial loss through the risk of lower creditworthiness of counterparties within sectors or geographies vulnerable to climate -related and environmental risks. The value of collateral held by State Street could also be impacted together with a negative impact on sovereign risk in geographies vulnerable to physical risks or in countries with higher reliance on sectors impacted by a climate-related and environmental transition. CER may also affect concentrations in the credit portfolio through sectors that are reliant on carbon intensive products or processes or the local climate may be more significantly impacted by climate risk, increasing the risk of concentration in such sectors.

SSBI has developed an approach to quantify the impact from climate-related credit risks considering counterparty exposure and resilience to CER drivers and transmission channels. The approach focuses on counterparties most exposed to CER, namely Corporates including Leveraged Loans, Structured IP assets and Sovereign/Supranationals, including the identification of high-risk asset classes within the credit portfolio. A quarterly monitoring and reporting have been implemented for sectors/asset classes indicated with 'high impact' classification.

For the CER Materiality Assessment, the CER impact on credit risks in the SSBI portfolio most exposed to climate risk, namely Corporates (including Leveraged Loans) and Sovereigns (including Supranationals) was quantified under different scenarios for short-, medium- and long-term timeframes by deriving climate-adjusted probabilities of default (PD)s and associated credit ratings for each of the scenarios and timeframes. The analysis found that CER impact on credit risk is 'Not Material' for any scenarios or timeframes.

The Bank also assessed the exposure of the Investment Portfolio securities attracting credit risk and the Leveraged Loans portfolio to a range of CER drivers with a focus on environmental risk drivers, including carbon-intensity, energy-intensity, pollution (i.e. air pollution), water-intensity, resource scarcity, and biodiversity dependency. The conclusion of the assessment is that the impact of the selected drivers is (very) low for the vast majority of counterparties.

Within the credit due diligence process a risk appetite for each credit counterparty is defined, which is considered the maximum risk appetite.

Environmental (including climate-risk related factors) and Social & Governance risk factors are considered in the credit analysis and approval process, where applicable and may result in the reduction of the initially defined risk appetite for the respective credit counterparty.

3.4.2. Market risks

Risk definition

The Group accepts customer deposits through SSBI's activities as a custodian and depository, invests them in a diversified pool of investments and thereby assumes market risks in the banking book. In addition, SSBI undertakes trading activities in FX markets, through the Frankfurt Trading Desk. Market risk, both in the banking book and in the trading book, is a financial risk that underlies banking and is driven by adverse movements in market parameters and developments. Essentially, the Group faces the following risks:

- Interest rate risk: the current or future capital or earnings risk related to the banking book, which arises from adverse changes in the underlying yield curves. This risk can be realised in the banking book and trading book.
- Credit Spread Risk: The current or future capital or earnings risk related to credit spread-sensitive investments resulting from changes in respective credit spreads. This risk can be realised in the banking book.
- Exchange rate risk: Risk arising from uncertainty about future exchange rate developments. This risk can be realized in the trading book.

Negative changes in market value can have a negative impact on the Group's overall capitalisation, earnings and liquidity position or the perception of customers and market participants regarding the Group's financial strength.

Risk strategy

The Group's risk-strategic approach is similar to SSBI's approach. It is important to ensure that market risks in the banking book are within the approved risk appetite and that they are appropriate in line with the business and risk strategy.

However, the absorption of risks from changing market prices is necessary to a certain extent for efficient asset-liability management of the balance sheet. The Group pursues a passive-driven investment strategy through SSBI, whereby the Group's liabilities, which consist mainly of stable deposits from the depository business, are predominantly invested in assets with a short-term maturity or with a high credit or liquidity quality. Overall, the investment portfolio is based on the modelled characteristics of the liabilities in terms of maturity, interest rate adjustments and currency composition in order to manage the market risk position in the banking book within the associated limits. Before new products are added to the balance sheet, the risk-specific product characteristics are developed and the corresponding implementation in the risk management system is ensured. In addition, the Group monitors market developments in order to be able to react in good time to changing market conditions.

While risks from exchange rate changes in foreign currency positions exist to a limited extent in the Group's own accounts, client funds in foreign currencies are invested in the same currency or collateralized by the conclusion of foreign currency derivatives, so that no additional, material foreign currency risk is generated.

The securities purchased in the context of the repurchase agreements and used as collateral are also subject to market price fluctuations (including changes in exchange rates). In order to counteract under-collateralisation of the collateralised funds to be invested due to market risks in the banking book, haircuts (security haircuts, including currency-related haircuts) are taken into account in the collateralisation of repurchase agreements.

Risk position

As part of the preparation of the inventory of material risks, the Group undertakes an annual comprehensive survey of its market risk in the banking book. The identification of the market risk in the banking book is carried out on the basis of an analysis of the products and services offered or planned by the bank in the planning period, as well as any market price risk positions arising on the balance sheet and off-balance sheet.

Information Classification: General

Market risks in the banking book are classified as material and are quantitatively taken into account within the framework of the ICAAP as well as the risk appetite. Market risks in the trading book are classified as non-material, although they are quantitatively taken into account within the framework of the ICAAP as well as the risk appetite.

The liabilities mainly consist of interest-sensitive customer deposits generated from the custodian business without a fixed maturity (non-maturity deposits). These are invested in interest-rate-sensitive and partly credit spread-sensitive financial instruments, with the main assets being fixed-income securities in the Global Treasury Investment Portfolio, loans issued (mainly Global Credit Finance Portfolio) and overdrafts, secured repurchase agreements or deposits with central banks. With the exception of loans received and own holdings, the majority of interest-bearing items are due on a daily basis or have short-term interest rate adjustment intervals.

The investment portfolio, which is allocated to fixed assets, represents on the assets side the balance sheet position to which the greatest market risk in the banking book is attached. There were no write-downs on securities in the investment portfolio in the reporting period. In the course of the financial year, the investment portfolio was reduced overall, with the interest rate structure of the portfolio remaining constant, with positions predominantly with a fixed versus variable interest rate structure. The securities in the investment portfolio are subject to daily market price fluctuations, which lead to a change in the corresponding price values. Such fluctuations may result, among other things, from changes in credit spreads ("credit spread risks") or from changes in the interest rate environment. With regard to interest rate risk, the modelled interest rate sensitivity of customer deposits counteracts the interest rate sensitivity of the portfolio and vice versa, whereby the interest rate risk position as a whole should be within the defined limits. In addition, market price risks may arise to a small extent from non-fixed-income securities (investment fund units) as part of the voluntary salary conversion of employees for retirement provision as well as from the loan portfolio (global credit finance business).

Risk quantification

To identify, assess, evaluate, monitor and report market risks in the banking book, the Group has implemented qualitative processes and quantitative instruments within the framework of a multi-level limit system.

In terms of quality, the Global Treasury Portfolio, the Global Credit Finance Portfolio, and the Global Markets Portfolio are analyzed and discussed in detail at special quarterly meetings as well as monitored in monthly management meetings (ALCO, CMRC and MRAC).

In quantitative terms, the interest rate risk is determined and monitored by the Group both in a value-oriented manner (discounted cash flow approach, duration-based, economic value of equity, run-off balance sheet) and in an income-oriented manner (P&L approach, net interest income at risk). The associated limit system was updated as of 31.12.2024 and includes the non-parallel interest rate scenarios specified by the supervisory authorities as well as additional internally developed non-parallel interest rate scenarios, currency-specific scenarios, extreme interest rate shocks as well as basis risk and option risk calculations. In the income-oriented approach, the Group uses a static balance sheet for risk appetite through the SSBI and calculates the change in net interest income over a 12-month period, taking into account a 200 basis point interest rate shock relative to Tier 1 capital, using the prescribed interest rate floor and the currencies to be considered in accordance with the EBA delegate regulation 2024/856. For planning purposes, the Group also uses a dynamic balance sheet for SSBI. In addition to the interest rate shocks required by the supervisory authorities, the Group calculates interest rate sensitivities for SSBI, taking into account different interest rate floors (without an interest rate floor) and different netting rules (full netting). This gives the Group an insight into potential additional interest rate risk developments.

The Group calculates and monitors the market risk in the banking book on a minimum monthly basis at the level of the bank using the Quantitative Risk Management ("QRM") model used by SSC throughout the Group and informs the EMB of the results within the framework of the monthly Management Information

Information Classification: General

System ("MIS"). The present value interest rate risk is quantified for the Group on a quarterly basis, simulating the interest rate shocks specified by BaFin or EBA for the trading book, as well as other scenarios for the change in the present values of the overall balance sheet.

In the ICAAP, interest rate risks are monitored on a monthly basis in the economic perspective for the Group and quantified at a 99.9% confidence level. In the normative perspective on risk-bearing capacity, interest rate risk is included in baseline, adverse and stress test scenarios to be calculated annually, the validity of which is reviewed at least quarterly by SSBI and adjusted if necessary.

To determine interest rate risk, the Group models the interest rate sensitivity for customer deposits without a fixed maturity (non-maturity deposits) based on historical data to determine their average remaining maturity and interest rate sensitivity. Three essential factors are taken into account:

- Stable balance volatility analysis
- Assumption on the expiration of customer deposits (attrition curves)
- Customer conditions (rate paid functions)

The longest remaining maturity is a maximum of 15 years for stable deposits, while the average remaining maturity across all currencies is approximately six years as of the reporting date. For all stable and less stable customer deposits without a fixed term, the average remaining term is about three years.

On the asset side, the prepayment behavior of certain asset classes (e.g. securitisations, US agencies and leveraged loans) is determined either statically by expert estimates or by internally developed models, or dynamically by market-wide models (e.g. Andrew Davidson Company - ADCo).

As of the reporting date, the Group entered into hedging transactions in the amount of EUR 2,163 million (mainly float-to-fix interest rate swap) with regard to interest rate risk. In order to increase flexibility and responsiveness to changing market conditions, the Group has interest rate swaps and repo products (Eurex Repo) in its product portfolio through the bank. These can be used in the future, if necessary, for better control and protection of the IRRBB.

Credit spread risks are quantified in a value-oriented manner and the limit system includes credit spread risk-specific risk ratios as well as risk ratios combined with interest rate risk (e.g. value-at-risk approach). As part of the implementation of the EBA/GL/2022/14, the Group has introduced new risk metrics for credit spread risk in the banking book via SSBI. To this end, all balance sheet and off-balance sheet positions were analysed for their credit spread sensitivity and a corresponding risk-limit framework was created. No hedging transactions were entered into for the credit spread risk as of the reporting date.

According to the classification as non-current assets, interest rate and credit spread-driven market price fluctuations do not have a direct impact on the Group's regulatory capital or income statement. Accordingly, in the risk-bearing capacity calculation, market price risks due to changes in the creditworthiness assumed by market participants in the investment portfolio and for collateralized loan obligations in the form of loans (credit spread risk) as well as for the leveraged loan portfolio are quantified only from an economic perspective by means of a model based on a Monte Carlo simulation and a 99.9% confidence level.

As of December 31, 2024 and in the course of 2024, the risk ratios were within the specified regulatory limits and the interest rate risk was reduced over the course of the year compared to the previous year's result. The Group is sensitive to interest rates to an upward shock, which is due to the change in interest rates. The potential change in the economic value of interest-rate-sensitive positions (short rate up shift of the yield curve according to EBA delegated regulation 2024/856) was -3.2% of regulatory Tier 1 equity, while the change in the income-oriented view of regulatory Tier 1 capital was -2.8%. The credit spread risk related to the Investment Portfolio, the Collateralized Loan Obligations in Loan Form Portfolio and the Leveraged Loan Portfolio totaled EUR 215mn as of the reporting date based on the internally defined credit

Information Classification: General

spread shock scenarios (risk appetite ratio market price risk, one-month holding period, 99% confidence level).

The trading activities of the SSBI operating unit include FX Spot, FX Forwards, NDFs, and FX Swaps, which generate both FX risk and interest rate risk. For internal risk management purposes related to the trading book, both risks are considered together as part of a Value-at-Risk (VaR) calculation. The following RAS metrics are defined for the trading book, both of which are calculated, monitored and reported on a daily basis:

- VaR, based on daily trading data, taking into account a 1-day holding period and a 99% confidence level. VaR calculations are based on data related to the last 500 trading days.
- Stress VaR, based on daily trading data, taking into account a 10-day holding period and a 99% confidence level. For this purpose, the chosen historical window includes a stress period. This stress period is determined by looking up the 2nd worst 1 year VaR since 2007.

The market risk in the trading book is also quantified in the ICAAP Economic Perspective via a VaR analysis, based on daily trading data, taking into account a 1-year holding period, and a 99.9% confidence level. The ICAAP metric is calculated for the end of each month and transmitted to the ICAAP team.

At the end of 2024, SSBI assesses the risk related to its trading market activity as intangible. Specifically, a trading market risk of EUR 10.7 million (1-year 99.9% VaR) was calculated for December 31, 2024, in the ICAAP Economic Perspective. The risk-weighted exposure amounts for market risks under the standardized approach according to Art. 445 CRR as of December 31, 2024 are shown in the following table EU MR1. The increase in interest rate risk compared to the previous year (EUR 9.05mn as per December 2023) is due to higher derivative volumes:

Table 4: EU MR1 – Market risk under the standardized approach

		a	a
		Risk weighted exposure amounts (RWEAs)	
		SSEHG Group	SSBI
Outright products			
1	Interest rate risk (general and specific)	26.63	26.63
2	Equity risk (general and specific)	-	-
3	Foreign exchange risk	114.51	114.51
4	Commodity risk	-	-
Options			
5	Simplified approach	-	-
6	Delta-plus approach	-	-
7	Scenario approach	-	-
8	Securitisation (specific risk)	-	-
9	Total	141.14	141.14

The following table EU IRRBB1 shows the impact of the Group's interest rate risk in the non-trading book as well as the changes of the economic value of equity and changes of the net interest income under the six scenarios defined by EBA:

Information Classification: General

Table 5: EU IRRBB1 – Interest rate risks of non-trading book activities

Supervisory shock scenarios	a Changes of the economic value of equity		c Changes of the net interest income	
	Current period (12/31/2024)	Last period (12/31/2023)	Current period (12/31/2024)	Last period (12/31/2023)
1 Parallel up (in %)	-2.44	-1.97	1.85	1.26
2 Parallel down (in %)	-0.82	-2.18	-2.78	-3.26
3 Steepener (in %)	0.09	-0.33		
4 Flattener (in %)	-2.86	-2.04		
5 Short rates up (in %)	-3.16	-2.24		
6 Short rates down (in %)	1.44	0.76		

Table 6: EU IRRBBA – Qualitative information on interest rate risks of non-trading book activities

Qualitative Information		CRR - Legal basis
(a)	The market price risk is a financial risk which inherent to the banking business and is driven by adverse movements in market parameters and developments. The Group is essentially exposed to the following risks: Interest rate risk: the current or future capital or earnings risk related to the bankingbook, which arises from adverse changes in the underlying yield curves	Art. 448 (1) e)
(b)	The Group's risk strategy approach is similar to that of SSBI. It is important to ensure that market price risks are within the approved risk appetite and that these are appropriate in terms of the business and risk strategy. However, the acceptance of risks from changing market prices, especially for securities, is necessary to a certain extent for an efficient asset/liability management of the balance sheet. The Group, through SSBI, pursues a liability-driven investment strategy whereby the Group's liabilities, which primarily consist of stable deposits from the custodian business, are invested primarily in assets with short-term maturities or with high credit or liquidity quality. As of the reporting date, the Group had entered into Float to Fixed hedging transactions with regards to the interest rate risk.	Art. 448 (1) f)
(c)	The interest rate risk is quantitatively determined and monitored by the Group in a value-oriented manner (discounted cash flow approach, duration-based, economic value of equity, run-off balance sheet) and in an income-oriented manner (P&L approach, net interest income at risk). The associated limit system includes the supervisory interest rate shocks in accordance with BaFin RS 06/19, EBA/GL/2022/14 and delegated regulation EU 2024/856 as well as additional internally developed non-parallel interest rate scenarios, currency-specific scenarios, extreme interest rate shocks or basis and option risk calculations. In the earnings-based approach, the Group uses a static balance sheet via SSBI for risk appetite and calculates the change in net interest income over a 12-month period compared to its Tier 1 capital, taking into account a parallel interest rate shock as well as the required interest rate floors across all currencies as per the EBA guidance. A dynamic balance sheet is also used by the Group for SSBI for planning purposes. In addition to the prudentially required interest rate shocks, the Group calculates interest rate sensitivities for the SSBI taking into account different interest rate floors (no interest rate floor) as well as different currency aggregation (all currencies) and netting rules (full netting). This allows the Group to gain insight into potential additional interest rate risk developments. The Group calculates and monitors market price risk on at least a monthly basis at Bank level using the group-wide Quantitative Risk Management ("QRM") model used by SSC and reports the results to senior management as part of the monthly Management Information System	Art. 448 (1) e), i) and v); Art. 448 (2)

Information Classification: General

Qualitative Information		CRR - Legal basis
	("MIS"), MRAC and ALCO . The present interest rate risk is quantified for the Group on a quarterly basis, with the interest rate shocks specified by BaFin or EBA for the banking book and other scenarios for changing the present values of the overall balance sheet being simulated. SOT's are only quantified for SSBI. In the ICAAP, interest rate risks in the economic perspective are also monitored for the Group on a quarterly basis and quantified at a 99.9% confidence level. The risk is quantified jointly with impacts from Credit spreads applying justified diversification benefits. In the normative perspective on risk-bearing capacity, the interest rate risk is included in basic, adverse and stress test scenarios to be calculated annually, the validity of which is checked at least quarterly by the SSBI and adjusted if necessary.	
(d)	The associated limit system includes the supervisory interest rate shocks in accordance with BaFin RS 06/19 and delegated regulation EU 2024/856 as well as additional internally developed non-parallel interest rate scenarios, currency-specific scenarios, extreme interest rate shocks or basis risk calculations. In the earnings-based approach, the Group uses a static balance sheet via SSBI for risk appetite purposes and calculates the change in net interest income over a 12-month period compared to its Tier 1 capital, taking into account a parallel interest rate shock as well as the required interest rate floor and eligible currencies as per the EBA guidance.	Art. 448 (1), e) (iii); Art. 448 (2)
(e)	A dynamic balance sheet is also used by the Group for SSBI for planning purposes. In addition to the prudentially required interest rate shocks, the Group calculates interest rate sensitivities for the SSBI taking into account different interest rate floors (no interest rate floor) as well as different currency aggregation (all currencies) and netting rules (full netting). This allows the Group to gain insight into potential additional interest rate risk developments.	Art. 448 (1) e) (ii); Art. 448 (2)
(f)	As of the reporting date, the Group had entered into Float to Fix Cash flow hedging transactions related to interest rate risk. Only a small amount is considered for a fair value hedge. Interest rate swaps and repo products (Eurex Repo) are part of the product portfolio in order to increase flexibility and the ability to react to changing market conditions. If necessary, these can be used further in the future for better control and protection of IRRBB also at the currency level.	Art. 448 (1) e) (iv); Art. 448 (2)
(g)	To determine interest rate risk, the Group models interest rate sensitivity for customer non-maturity deposits based on historical data to determine their average remaining maturity and interest rate sensitivity. Three main factors will be taken into account: - Core balance volatility analysis (stable deposits identification) - Assumption for the expiry of customer deposits (attrition curves) - Customer conditions (rate paid functions) On the assets side, the repayment behavior of certain asset classes (e.g. securitisations, US agencies and Leveraged Loans) is determined either statically by expert estimates or by internally developed models, or dynamically by models used across the market (e.g. Andrew Davidson Company).	Art. 448 (1) c); Art. 448 (2)
(h)	As of December 31, 2024 and in the course of 2024, risk indicators were within the specified regulatory limits and the interest rate risk was reduced over the course of the year compared to the previous year's result. The Group is interest rate sensitive to a parallel downward shock, in the earnings-based view, which is due to the higher interest rate levels observed in 2024	Art. 448 (1) d)
(i)	N/A	
(1) (2)	The longest residual term for stable deposits is a maximum of 15 years, while the average residual term across all currencies as of the reporting date is within the EBA prescribed cap. For all stable and less stable customer deposits without a fixed term, the average remaining term is approximately 3 years.	Art. 448(1) g)

The securities in the treasury portfolio as well as the loan portfolio are subject to qualitative and quantitative limitations and are analysed and discussed in detail at special quarterly meetings as well as

Information Classification: General

monitored in monthly management meetings (ALCO, CMRC and MRAC). Limits have been implemented for the individual scenarios specific to interest rate changes, which are subject to regular monitoring. Balance sheet planning, including the planned changes to the investment portfolio and the loan portfolio, are also regularly discussed as part of the monthly ALCO to ensure a comprehensive picture of the balance sheet risks assumed by the Group through the SSBI.

The FX positions that come out of trading activities are controlled with the limit system. The limit system consists of the following limits:

1. Net Open Position (NOP) limits (per currency, and as total for trading book),
2. PV01 limits (per currency, per tenor, and as total for trading book),
3. Handelsbuch VaR Limit,
4. Stress-VaR Limit Trading Book, and
5. Handelsbuch GuV Limit.

Compliance with the NOP and PV01 limits is monitored on an intraday and end-of-day basis, although exceeding the intraday limits is allowed on a temporary basis (e.g. execution of large transactions). The other three limits are to be monitored on an end-of-day basis. Each limit is clarified with the front office to ensure that FX transactions are hedged and that undue burdens are avoided by reducing the relevant positions.

The bank may manage or hedge client driven FX risk exposure through closing positions externally or internally back-to-back (BtB) with its ultimate parent. BtB in this sense is only understood to mean trading transactions that are executed by an automatic process (i.e., trade transactions that are executed manually are not considered BtB).

Risk management

In principle, risk management for market price risks follows the three-stage model ("Three Lines of defense").

In the first stage (FLoD), Global Treasury or Global Markets and Global Credit Finance records and monitors the Group's risk situation in relation to market price risks. In the second stage (SLoD), Risk Management is responsible for setting up risk management processes, including the applicable limit system, as well as for independently monitoring and reviewing the Group's risk profile. Also in the second line of defense, but to be seen independently of risk management, is the Model Validation Group, which is responsible for a validation of the risk models used independently of method development. Risk models go through a regular validation cycle and model adjustments must be validated and approved before implementation. In the third stage (TLoD), the internal audit department guarantees an independent and objective assessment of the structure and operational effectiveness of the Group's internal control system, thus ensuring the holistic market price risk approach.

Consideration of climate-related and environmental risks

Market risk-related climate and environmental risks may affect interest rates, foreign exchange rates, credit spreads or other key indicators, in addition to a general deterioration in economic conditions, including in the context of a general economic deterioration. The climate and environmental risk materiality analysis quantifies the market risk for the leveraged loan and investment portfolios (banking book) as well as for the trading book, which have been identified as 'high-risk' asset classes in terms of climate and environmental risks:

The quantification of climate and environmental risks related to market risks is based on the modelling of credit spread changes triggered by climate and environmental risk-specific shocks for corporate bonds, sovereign bonds and supranational issuers. The quantification includes different horizons and climate risk scenarios and determines corresponding market value adjustments.

Information Classification: General

Different climate and environmental risk-related FX scenarios are used for the trading book and their influence on the income statement, capital resources and liquidity position are calculated.

Overall, the impact of climate and environmental risks on market risk is considered intangible in the banking book due to the current balance sheet structure and the risks incurred as a result.

3.4.3. Liquidity risks

This chapter shows the qualitative and quantitative information regarding liquidity risk, in accordance with Art. 435 (1) and 451a of CRR as well as Art. 7¹⁰ of ITS 2021/637. In addition to chapter 3.7, the required explanations and statements regarding liquidity risk management and liquidity risk profile are provided below.

Risk definition

Liquidity Risk Assessment measures the future need for available funds to meet payment obligations. This is offset by the availability of cash or collateral to ensure that there is sufficient cash to pay due liabilities, meet customer transactions and cash management requirements, and meet other financing obligations under normal or stress conditions. SSBI is the only operating credit institution within the Group and liquidity is managed centrally at bank and group level. The SSBI's liquidity management process includes internally defined quantitative liquidity standards, as well as the standards set by regulators, including the Liquidity Coverage Ratio ("LCR") and the Structural Stability Funding Ratio ("NSFR").

The Group accepts customer deposits through SSBI as custodian and depositary and invests them in a diversified pool of investments. The Bank also offers liquidity support to its clients during an intraday and, in exceptional cases, at the end of each business day. Inappropriate management of the liquidity risk position could lead to a liquidity crisis in which the bank would no longer be able to meet its payment obligations. Due to the size and business activities of the bank, such a liquidity crisis could lead to damage to its reputation and profitability.

In order to achieve the objectives of liquidity risk management, a comprehensive framework is in place to ensure that the level and composition of the liquidity buffer and funding position are sufficient for SSBI to operate sustainably within its business model and to protect the interests of its customers and, more generally, liquidity in the payment and settlement systems in which it operates. A Contingency Funding Plan ("CFP"), which is updated annually, is in place. This allows the bank to navigate through a liquidity crisis and prevent secondary effects on market liquidity. The goal is to mitigate the consequences of a potential liquidity crisis based on the developed liquidity management processes based on liquidity stress tests. The plan describes the management structure and activation process of the different stress levels and provides details of the possible actions in the event that the CFP has been activated.

Risk strategy

The Group pursues a prudent liquidity risk strategy, which is intended to ensure a high maturity congruence of asset and liability maturity profiles. It pursues a passive-driven investment strategy in which the Bank's liabilities, which consist mainly of stable deposits from the depositary business, are invested mainly in financial instruments with a short-term maturity or a high liquidity ratio. The SSEHG Group or SSBI is therefore not dependent on money or capital market financing.

The assets included in the liquidity buffer include demand deposits with central banks and unencumbered, high-quality securities that are not subject to legal, regulatory or other operational restrictions. Details of the Bank's assets are available on a daily basis, with limitations on the types of securities, issuers, ratings,

¹⁰ Annexes XIII and XIV

country of origin and ECB eligibility of the investment portfolio to ensure adequate diversification and liquidity.

Risk position

The Group's liabilities consist mainly of operating customer deposits, which are linked to the bank's services. The stable liquid funds provided by customer deposits are mainly invested in highly liquid assets, taking into account appropriate diversification. As of the balance sheet date, approximately half of the assets on the balance sheet were invested in short-term receivables through intra-group repurchase agreements with SSBT and unsecured money market transactions with central banks. The remaining funds will be invested primarily in highly liquid assets, most of which can be borrowed from the central banks in accordance with the ECB's criteria. Overall, more than two-thirds of the assets on the balance sheet can be assigned to the 'highly liquid' category. The results of liquidity stress tests, LCR and NSFR show the adequacy of the bank's funding profile and that the level and composition of the liquidity buffer and countermeasures are sufficient to withstand a wide range of severe stress scenarios.

Risk quantification

As part of the Internal Liquidity Adequacy Assessment Process ("ILAAP"), the Group conducts a comprehensive annual survey of its liquidity risk. The identification of liquidity risks is based on an analysis of the products and services it offers, as well as any liquidity risks arising on the balance sheet and off-balance sheet.

Liquidity risks are classified by the Group as material and are taken into account qualitatively within the framework of the ICAAP. The Group has implemented qualitative processes and quantitative instruments for the assessment, early detection and monitoring of liquidity risks. To ensure effective monitoring of liquidity risk, the bank has established a well-defined framework for limits based on different levels of metrics used to measure, monitor and limit liquidity risk.

The Risk Appetite Statement ("RAS") metrics are the key metrics used to measure critical components of liquidity risk. Thresholds have been set for each metric to establish clear parameters for an acceptable level of risk appetite.

Non-RAS ratios are liquidity risk ratios that focus on specific risk factors. These quantify risks that may arise from individual concentrations or business activities.

Early Warning Indicators are used to identify potential systemic or idiosyncratic situations as early as possible.

Liquidity guidelines (Notification Thresholds) represent an additional series of key figures that are intended to indicate general liquidity bottlenecks.

The Group, through the Bank, calculates and monitors liquidity risk on a daily and monthly basis using a range of liquidity ratios and early warning indicators. These include the LCR, the NSFR and additional internal liquidity ratios. In addition, a monthly stress test is used to quantify the liquidity risk through idiosyncratic and systemic as well as resulting combined scenarios in order to be able to represent unplanned developments. As of the balance sheet date, the combined scenario combining a macroeconomic downturn with an idiosyncratic scenario in the form of a rating downgrade of SSBI followed by a significant outflow of deposits was the scenario with the lowest liquidity position of the SSBI. In this scenario, SSBI's liquidity position remained appropriate and in line with risk appetite.

The results of the liquidity stress tests and other liquidity risk indicators are regularly reported to the EMB, ALCO and MRAC from the operational management (FLoD) and liquidity risk management (SLoD) departments. The liquidity risk metrics mentioned above form an integral part of the Risk Appetite Framework and are also incorporated into the analysis of new products and services as part of the New Business and Product Review and Approval (NBPRA) process.

Information Classification: General

Currently, no hedging strategies are used to manage liquidity risks.

To ensure compliance with the risk appetite for liquidity risks, the risks are measured and monitored. This is done, among other things, with the help of the LCR and NSFR surplus figures, which amounted to EUR 11.9 billion and EUR 13.5 billion respectively as of December 31, 2024.

Risk management

As with other risk categories, risk management for liquidity risks is structured in a three-tier model ("Three Lines of Defence"). In the first stage (FLoD), Global Liquidity Management records and monitors the bank's liquidity situation. Risk Management, in the second stage (SLoD), is responsible for setting up the risk management processes as well as for monitoring, reviewing and reporting the risk profile of the group or SSBI. In the third stage (TLoD), the internal audit department guarantees an independent and objective assessment of the structure and operational effectiveness of the bank's internal control system, thus ensuring a holistic approach to liquidity risk.

Due to the ECB's Single Supervisory Mechanism, there is no national requirement for specific supervision of branches in the euro area. As a result, there are no restrictions on the transfer of liquidity between SSBI's branches. In addition, the liquidity of the branches is fully integrated into the SSBI's liquidity management framework.

Consideration of climate-related and environmental risks

Liquidity risks may arise in the context of climate change and environmental factors, as such physical and transitional risks may affect the Bank's ability to meet its financing needs and meet payment obligations.

In the climate and environmental materiality analysis of liquidity risks, the impact of climate and environmental risk drivers on the main liquidity risks, in particular funding risk and liquidity risk of assets, was assessed, with the result that the impact was assessed as "non-material". The quantification method focused on the impact of climate and environmental risk drivers on the Stressed Liquid Asset Buffer (SLAB) under different scenarios and time horizons (short, medium and long term), based on market risk quantification (impact on the investment portfolio, in particular corporate bonds, sovereign bonds and supranational issuers). The analysis of the changes in market value and the impact on the SLAB across the different scenarios and time horizons revealed that the impact is "non-material" due to the relatively large and diversified pool of HQLA assets, including large central bank deposits.

In addition, climate and environmental risks may adversely affect the Group's financial position and soundness, which could lead to an outflow of customer deposits. Counterparties affected by climate risks may draw on credit lines to finance costs or redemptions, and the value of SSBI's investment portfolio, which is an essential part of the liquidity buffer, may be affected by climate risks. However, the impact of climate and environmental risks on SSBI's deposit situation is considered secondary. A situation in which customers reduce their deposits or increase the use of available credit facilities in order to meet the redemption requests of their respective customers is considered unlikely. As various physical events in recent years (e.g. Storm Kyrill in Germany, several floods in Germany and Austria in recent years) have shown, none of these events led to a visible outflow of customer deposits.

Concise liquidity risk statement (Art. 451a (4) CRR)

SSEHG Group business model and strategy result in stable liquidity and funding positions with sufficient surplus liquidity to meet internal and regulatory requirements. Contrary to other banks, SSEHG Group does not rely on money market or capital market funding to finance Balance Sheet assets. The Bank follows a liability driven investment strategy, using clients' deposits for investing in predominantly highly liquid assets. This approach generates ample surplus liquidity to meet funding commitments in business as usual and stressed conditions.

SSEHG Group has implemented robust strategies, policies, procedures and systems for identifying, measuring, managing, monitoring and controlling liquidity risk over an appropriate set of time horizons. The liquidity held by SSEHG Group provides sufficient coverage of liquidity risk and includes internal

Information Classification: General

counterbalancing capacity. The availability of monitoring and reporting tools, along with SSEHG Group's liquidity risk profile and assets composition, ensure that ample liquidity is available over the relevant time horizons to meet liquidity outflows.

The Group's liquidity risk normative and economic metrics demonstrate, that the level and composition of the liquidity buffer and counterbalancing actions are adequate over short- and long-term horizons to replace maturing liabilities, accommodate customers' transactions and cash management requirements and meet funding commitments under a business as usual environment and stressed conditions. The results of the forecast show that the liquidity surplus is projected to remain within targeted levels in the baseline and adverse scenarios. The sensitivity analysis considers potential risks to the baseline forecast that could negatively impact the key liquidity risk metrics results and the required management actions to cover potential gaps. Consequently, the bank will continue with the close monitoring of deposit balances and the efforts to further enhance SSBI's local capacities to diversify its funding sources with respect to different currencies and counterparties..

Since the last ILAAP cycle, SSEHG Group implemented a number of initiatives to further enhance its Liquidity Risk Management Framework, delivering against self-identified items and regulatory feedback. Additional planned improvements for 2025 will ensure continued resilience of SSEHG KG's Liquidity Risk Management Framework. Any new activities, that will generate liquidity risks, will undergo New Business Approval governance and an appropriate liquidity assessment.

Based on SSEHG's current liquidity risk profile, planned management actions and ongoing improvements to the Liquidity Risk Management Framework, the firm is well positioned to manage liquidity risks in a controlled manner.

Liquidity Coverage Ratio (LCR) – Qualitative and quantitative information

As of reporting date, the LCR of the SSEHG Group (consolidated) was 168.85% and the LCR of SSBI (individual) was 160.96%.

Over 90% of the Bank's liquid assets are made up from Level 1 assets, which in turn consist half of central bank placements. Client deposits constitute the main part of the outflows. Three quarters of those are accounted with a reduced weight of 25% as they are operational deposits. The bank granted in 2024 3.4bn on average of credit lines mainly to financial institutions within its Fund Finance business and a minor portion for drawings of Leverage Loans. Next to repurchase agreements a quarter of inflows is made up from short term client overdrafts, nostro balances and open receivables from clearing business.

For FX currency spot and FX forward transactions, the Bank is counterparty to customers and SSBT. Particularly in the context of existing derivatives positions and potential collateral solicitation, additional cash outflows may be required for collateral due to the effects of unfavorable market conditions. The determination of these hypothetical outflows takes place at the Bank according to the so-called Historical Look Back Approach within the meaning of the European Commission Implementing Regulation (EU) 2017/208¹¹. Other derivatives transactions are not conducted by the Bank. As a significant foreign currency in accordance with Art. 415 (2) CRR only the USD exceeded the corresponding 5% threshold as of December 31, 2024, the LCR (in US dollars) was 142.69% for the SSEHG Group and SSBI.

In addition, there are no additional material items for the liquidity risk profile of the SSEHG Group and SSBI that are not described in this Disclosure Report.

The following information both, for the SSEHG Group and the Bank are published in accordance with Art. 435 (1) and 451a CRR and the presentation of Art. 7 of ITS 2021/637.

¹¹ Regulation supplementing the CRR with regard to regulatory technical standards for additional liquidity outflows corresponding to collateral needs resulting from the impact of an adverse market scenario on an institution's derivatives transactions.

Information Classification: General

The values presented are calculated as the average of the LCR based on end-of-the-month observations over the preceding 12 months for each quarter of the relevant disclosure period.

Table 7: EU LIQ1 – Quantitative information of LCR for SSEHG Group

		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on (2024)	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS									
1	Total high-quality liquid assets (HQLA)					30,564	29,695	28,140	27,134
CASH - OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	-	-	-	-	-	-	-	-
3	<i>Stable deposits</i>	-	-	-	-	-	-	-	-
4	<i>Less stable deposits</i>	-	-	-	-	-	-	-	-
5	Unsecured wholesale funding	38,634	38,338	37,148	36,548	15,948	16,125	15,542	15,176
6	<i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>	30,082	29,458	28,702	28,407	7,520	7,365	7,176	7,102
7	<i>Non-operational deposits (all counterparties)</i>	8,552	8,880	8,445	8,141	8,427	8,761	8,366	8,074
8	<i>Unsecured debt</i>	-	-	-	-	-	-	-	-
9	<i>Secured wholesale funding</i>					-	0	0	0
10	Additional requirements	4,400	4,303	4,258	4,110	3,183	3,057	3,002	3,052
11	<i>Outflows related to derivative exposures and other collateral requirements</i>	840	643	586	536	840	643	586	536
12	<i>Outflows related to loss of funding on debt products</i>	-	-	-	-	-	-	-	-
13	<i>Credit and liquidity facilities</i>	3,561	3,660	3,672	3,574	2,343	2,414	2,417	2,516
14	Other contractual funding obligations	183	188	182	190	87	94	99	117
15	Other contingent funding obligations	44,421	44,333	44,272	44,209	2,143	2,224	2,253	2,294
16	TOTAL CASH OUTFLOWS					21,360	21,501	20,896	20,639
CASH - INFLOWS									
17	Secured lending (e.g. reverse repos)	2,628	2,391	2,482	2,496	131	407	810	1,151
18	Inflows from fully performing exposures	1,624	1,757	1,932	2,016	1,611	1,742	1,890	1,973
19	Other cash inflows	600	594	646	687	185	181	184	200
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)					-	-	-	-
20	TOTAL CASH INFLOWS	4,851	4,742	5,060	5,199	1,927	2,330	2,885	3,324
EU-20a	Fully exempt inflows	-	-	-	-	-	-	-	-
EU-20b	Inflows subject to 90% cap	-	-	-	-	-	-	-	-
EU-20c	Inflows subject to 75% cap	4,851	4,742	5,060	5,199	1,927	2,330	2,885	3,324
TOTAL ADJUSTED VALUE									
21	LIQUIDITY BUFFER					30,564	29,695	28,140	27,134
22	TOTAL NET CASH OUTFLOWS					19,433	19,171	18,011	17,314
23	LIQUIDITY COVERAGE RATIO					158.15	155.65	158.07	158.40

Information Classification: General

Table 8: EU LIQ1 – Quantitative information of LCR for SSBI

		a	b	c	d	e	f	g	h
		Total unweighted value(average)				Total weighted value (average)			
EU 1a	Quarter ending on (in 2024)	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS									
1	Total high-quality liquid assets (HQLA)					30,564	29,695	28,140	27,134
CASH - OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	-	-	-	-	-	-	-	-
3	<i>Stable deposits</i>	-	-	-	-	-	-	-	-
4	<i>Less stable deposits</i>	-	-	-	-	-	-	-	-
5	Unsecured wholesale funding	39,291	38,907	37,629	37,140	16,604	16,694	16,023	15,768
6	<i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>	30,082	29,458	28,702	28,407	7,520	7,365	7,176	7,102
7	<i>Non-operational deposits (all counterparties)</i>	9,209	9,449	8,927	8,733	9,084	9,330	8,848	8,666
8	<i>Unsecured debt</i>	-	-	-	-	-	-	-	-
9	<i>Secured wholesale funding</i>						0	0	0
10	Additional requirements	4,400	4,303	4,258	4,110	3,183	3,057	3,002	3,052
11	<i>Outflows related to derivative exposures and other collateral requirements</i>	840	643	586	536	840	643	586	536
12	<i>Outflows related to loss of funding on debt products</i>	-	-	-	-	-	-	-	-
13	<i>Credit and liquidity facilities</i>	3,561	3,660	3,672	3,574	2,343	2,414	2,417	2,516
14	Other contractual funding obligations	220	225	219	225	124	131	136	152
15	Other contingent funding obligations	44,421	44,333	44,272	44,209	2,143	2,224	2,253	2,294
16	TOTAL CASH OUTFLOWS					22,053	22,107	21,415	21,266
CASH - INFLOWS									
17	Secured lending (e.g. reverse repos)	2,628	2,391	2,482	2,496	131	407	810	1,151
18	Inflows from fully performing exposures	1,619	1,751	1,927	2,006	1,606	1,736	1,885	1,963
19	Other cash inflows	600	594	646	686	185	181	184	200
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)					-	-	-	-
20	TOTAL CASH INFLOWS	4,846	4,736	5,055	5,189	1,923	2,324	2,880	3,315
EU-20a	<i>Fully exempt inflows</i>	-	-	-	-	-	-	-	-
EU-20b	<i>Inflows subject to 90% cap</i>	-	-	-	-	-	-	-	-
EU-20c	<i>Inflows subject to 75% cap</i>	4,846	4,736	5,055	5,189	1,923	2,324	2,880	3,315
TOTAL ADJUSTED VALUE									
21	LIQUIDITY BUFFER					30,564	29,695	28,140	27,134
22	TOTAL NET CASH OUTFLOWS					20,131	19,783	18,535	17,951
23	LIQUIDITY COVERAGE RATIO					152.48	150.69	153.39	152.54

Information Classification: General

Net Stable Funding Ratio – Qualitative and quantitative information

To hold an NSFR ratio of 100% has been introduced by the implementation of CRR II and is a binding requirement since June 28, 2021. The NSFR opposes “available stable funding” to “required stable funding” and its purpose is to ensure a long-term and stable funding.

As a large institution, the bank has to comply with reporting requirements to the full extent (i.e. “fully fledged”). Both the SSEHG Group with 246.89% and SSBI with 236.57% hold as of December 31, 2024 an NSFR, which is far above the minimum requirements. These ratios can be explained by a predominantly high portion of assets (central bank exposures, government bonds), which do not require refinancing and very stable client deposits (“operational deposits”) as per the NSFR definition.

In accordance with Article 451a(2)(a) CRR, the average LCR based on end-of-month observations over the preceding 12 months for each quarter of the relevant disclosure period is to be published. The SSEHG Group or SSBI are classified as unlisted large institutions that are not G-SIIs and therefore disclose the information on the NSFR on an annual basis. Thus, the figures of the current disclosure date are disclosed below and those of the three previous quarters (see Annex A).

Table 9: EU LIQ2 – Net Stable Funding Ratio of SSEHG Group as of December 31, 2024

	a	b	c	d	e
	Unweighted value No maturity	by residual maturity < 6 months	6 months to < 1yr	≥ 1yr	Weighted value
Available stable funding (ASF) Items					
1 Capital items and instruments	5,739	-	-	1,159	6,898
2 Own funds	5,739	-	-	-	5,739
3 Other capital instruments		-	-	1,159	1,159
4 Retail deposits		-	-	-	-
5 Stable deposits		-	-	-	-
6 Less stable deposits		-	-	-	-
7 Wholesale funding:		38,562	-	-	15,486
8 Operational deposits		30,516	-	-	15,135
9 Other wholesale funding		8,046	-	-	351
10 Interdependent liabilities		-	-	-	-
11 Other liabilities:	-	1,378	390	145	339
12 NSFR derivative liabilities	-				
13 All other liabilities and capital instruments not included in the above categories		1,378	390	145	339
14 Total available stable funding (ASF)					22,723
Required stable funding (RSF) Items					
15 Total high-quality liquid assets (HQLA)					69
EU-15a Assets encumbered for more than 12m in cover pool		-	-	-	-
16 Deposits held at other financial institutions for operational purposes		-	-	-	-
17 Performing loans and securities:		7,693	4,251	6,202	7,813
18 Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		4,740	-	-	-
19 Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		2,846	4,239	558	2,956
20 Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		17	-	1,396	1,195
21 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		2	-	-	1
22 Performing residential mortgages, of which:		-	-	-	-
23 With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-

Information Classification: General

		a	b	c	d	e
		Unweighted value No maturity	by residual maturity < 6 months	6 months to < 1yr	≥ 1yr	Weighted value
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		90	11	4,249	3,662
25	Interdependent assets					
26	Other assets:		3,127	15	189	1,147
27	Physical traded commodities				-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		1	-	-	1
29	NSFR derivative assets		227			227
30	NSFR derivative liabilities before deduction of variation margin posted		585			29
31	All other assets not included in the above categories		2,314	15	189	890
32	Off-balance sheet items		3,724	1,578	570	174
33	Total RSF					9,204
34	Net Stable Funding Ratio (%)					246.89

Table 10: EU LIQ2 – Net Stable Funding Ratio of SSBI as of December 31, 2024

		a	b	c	d	e
		Unweighted value No maturity	by residual maturity < 6 months	6 months to < 1yr	≥ 1yr	Weighted value
Available stable funding (ASF) Items						
1	Capital items and instruments	3,984	-	-	1,267	5,251
2	Own funds	3,984	-	-	100	4,084
3	Other capital instruments		-	-	1,167	1,167
4	Retail deposits		-	-	-	-
5	Stable deposits		-	-	-	-
6	Less stable deposits		-	-	-	-
7	Wholesale funding:		39,407	-	-	15,486
8	Operational deposits		30,516	-	-	15,135
9	Other wholesale funding		8,890	-	-	351
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	-	1,783	50	145	169
12	NSFR derivative liabilities	-				
13	All other liabilities and capital instruments not included in the above categories		1,783	50	145	169
14	Total available stable funding (ASF)					20,906
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					69
EU-15a	Assets encumbered for more than 12m in cover pool		-	-	-	-
16	Deposits held at other financial institutions for operational purposes		-	-	-	-
17	Performing loans and securities:		7,688	4,251	6,202	7,812
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		4,740	-	-	-
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		2,841	4,239	558	2,956
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		17	-	1,396	1,195
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		2	-	-	1
22	Performing residential mortgages, of which:		-	-	-	-

Information Classification: General

		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		90	11	4,249	3,662
25	Interdependent assets					
26	Other assets:		2,394	15	189	781
27	Physical traded commodities				-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		1	-	-	1
29	NSFR derivative assets		227			227
30	NSFR derivative liabilities before deduction of variation margin posted		585			29
31	All other assets not included in the above categories		1,581	15	189	524
32	Off-balance sheet items		3,724	1,578	570	174
33	Total RSF					8,837
34	Net Stable Funding Ratio (%)					236.57

Please refer to the comments above on liquidity risk and the general disclosures for the required disclosure of further explanations to supplement the quantitative information (e.g. concentration of funding and liquidity sources or derivative exposures and potential collateral calls etc.) to the LCR.

3.4.4. Non-financial risks (Operational , Technology and Resiliency as well as Core compliance risk)

Risk definition

Non-financial risks arise from disruptions in operational processes, human error or external events. Unlike the financial risks that are taken to make a profit, non-financial risks are those risks that the bank seeks to eliminate or limit to a level that does not affect financial performance, goodwill or other key stakeholders. SSBI is the only operating credit institution within the Group. The effects of non-financial risks can include financial losses, damage to reputation, but also damage to SSBI's customers. Non-financial risks in the bank include operational risks, technology and resilience risks, and core compliance risks.

Risk strategy

The Group's goal is to eliminate or minimize non-financial risks as far as possible. The Group's approach is based on the early identification of operational risks. This ensures that the measures taken to reduce risk are appropriate in terms of continuous monitoring of residual risk. In conjunction with an appropriate reporting system and escalation levels, this is intended to ensure effective management of operational risks within the framework of the internal control system.

Compliance with relevant legal and banking regulatory requirements is a fundamental part of SSBI's operations as an operating unit. The responsibility for compliance with these requirements lies with each individual employee or with the corresponding specialist departments or staff functions within the Group. Compliance management and risk management provide the framework in which the Group operates in accordance with regulatory, contractual and legal obligations (e.g. operational risk policies and procedures) via a documented set of rules.

Risk Position

Non-financial risks are material risks in SSBI's business operations. They concern services and products, the technologies, processes, employees and service providers used by SSBI. Accordingly, they include, but are not limited to, the IT risks, outsourcing risks, legal risks and compliance risks described in more detail below.

Information Classification: General

IT risks include risks associated with the use, ownership, application and integration of information systems. Risks can occur, for example, in the event of system failures, incidents regarding information security and data protection, or can also be caused by internal control and process gaps as well as in the context of the integration of new technologies/systems. Specific responsibilities have been defined and integrated into the internal control system for identifying, controlling, measuring and monitoring IT risks.

Outsourcing risks can arise in the services and products provided by outsourcing companies, as well as the technologies and processes used for them. For SSBI, there is a risk of outsourcing in particular due to the dependence on timely and correct service provision by the outsourcing company. Due to the increasing number of outsourcing arrangements, the overall outsourcing risk also potentially increases.

Legal risks exist with SSBI in the form of the risk of loss, which may result from non-compliance with contractual obligations or the drafting of the contract itself, and in the form of potential legal disputes that may arise in connection with SSBI's business activities.

Compliance risks exist from both an external and an internal compliance perspective. On the one hand, the SSBI is subject to complex legal and banking supervisory frameworks, which are also subject to constant further development. On the other hand, it must adhere to internal guidelines and guidelines, which apply throughout the State Street Group, among others.

Ongoing initiatives, new regulations, changes to existing business processes as well as (additional) outsourcing of SSBI or customers/other Group companies or storage of customers or other Group companies can also increase operational risks.

Risk quantification

Risk quantification is carried out as part of the preparation of the risk inventory, based on the annual processes: the Risk Control Self-Assessment, reflected in the annual Legal Entity Risk Assessment and the material risk assessment as part of the internal risk-bearing capacity assurance process (ICAAP). Operational gains and losses incurred are recorded and monitored in a structured manner with the help of a claims database. The results serve to derive specific measures for future risk avoidance.

To measure the capital adequacy of operational risks in Pillar 1, the SSBI uses the standardised approach under the CRR. For the measurement of the economic capital requirement for operational risks in the ICAAP or in the risk-bearing capacity concept according to MaRisk, the Bank uses a scenario-based approach that assesses the operational risks in advance and thus completes the internal and external loss data. In the course of workshops, estimates of the amount and probabilities of loss are made at different confidence levels for different scenarios, which are then run through a Monte Carlo simulation. The results are presented from an economic perspective as a quantification of operational risks under Pillar 2. This approach also takes into account the other components of non-financial risks, technology and resilience risks, and core compliance risks. Compared to last year, quantification under Pillar 2 has increased. Operating risk from an economic perspective changed by EUR 43.5 million (+9.9%) from EUR 441.5 million to EUR 485 million.

In order to ensure compliance with the risk appetite for non-financial risks, the latter are measured and monitored. This includes a measurement of actual and imminent losses (including recognized provisions) on a rolling 12-month basis. For the reporting date of December 31, 2024, this amount was EUR 43 million (previous year: EUR 36 million).

Risk management

For the management of non-financial risks, comprehensive process-inherent and process-independent risk reduction measures are used. The measures inherent in the process include, on the one hand, the identification of potential non-financial risks before these risks are taken (selective approach), and on the other hand, the analysis, management and monitoring of already existing non-financial risks. The process-

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independent controls consist of the internal audit department and a comprehensive monitoring and auditing program carried out by the Compliance department.

The Compliance Oversight Program provides a Group-wide framework for inventorying banking regulatory requirements, communicating these requirements to the respective business units concerned, determining an appropriate measure to manage risk and addressing any compliance findings, which provides the business units with an overview of their banking supervisory requirements, risks, corresponding risk controls and provides solutions to compliance issues. This framework provides a comprehensive and consistent approach to managing compliance risks.

In addition, the Compliance department monitors the relevant legal and banking regulatory environment as well as the Group-wide and locally specific internal requirements, thus creating the basis for ensuring continuous compliance with all requirements. Compliance with all necessary controls is monitored by a comprehensive and continuous testing program. The future development of the legal and banking regulatory environment is analysed in a structured manner at the global, European and local level for all countries in which SSBI is based. The latter serves to derive the short- and medium-term implementation requirements to ensure long-term compliance with the changing legal and banking supervisory requirements.

The bank's legal framework and contractual documents are managed by the central legal department on the basis of Group-wide standards. In the event of deviations from these standards, appropriate escalation processes are planned.

The SSBI has documented framework conditions for outsourcing. By resolution, the management has entrusted a member (Chief Administration Officer ("CAO")) with functional responsibility for outsourcing. The CAO is supported by the Central Outsourcing Officer, who acts as a central coordination point vis-à-vis all departments involved. Each planned outsourcing activity is examined with regard to its feasibility against the background of the legal and banking supervisory requirements.

The risks associated with the respective outsourcing are presented in a comprehensive risk analysis. Based on this, the risk profile of the outsourcing is determined. The type, scope and complexity of the outsourcing is decisive for the level of detail of such a risk analysis.

As part of quality assurance, SSBI regularly monitors and evaluates the performance of outsourcing companies. Regular service calls and reporting of key performance indicators ("KPIs") and key risk indicators ("KRIs") are part of ongoing risk management. The KPIs are mostly based on the two main criteria "punctuality" and "accuracy", the KRIs ensure adequate monitoring of the outsourcing risk profile of the SSBI, thus enabling timely escalation and appropriate corrective action if necessary.

The results and central aspects of the non-financial risks are made accessible or addressed via the existing governance structure. This includes monthly reporting under the Management Information System ("MIS"), the monthly local Business Risk Committees (at country or branch level) and the bank-wide Technology and Operational Risk Committee ("TORC"). The own funds requirements for operational risks and risk-weighted exposure amounts in accordance with Articles 446 CRR and 454 CRR as well as the relevant indicators as of December 31, 2024 can be found in table EU OR1.

Table 11: EU OR1 – Operational risk own funds requirements and risk-weighted exposure amounts of SSEHG Group

Banking activities	Relevant indicator			Own funds requirements	Risk weighted exposure amount
	a	b	c		
	2022	2023	2024		
1 Banking activities subject to basic indicator approach (BIA)	-	-	-	-	-
2 Banking activities subject to standardised (TSA) / alternative standardised (ASA) approaches	1,407	1,709	1,727	277	3,465
3 <i>Subject to TSA:</i>	1,407	1,709	1,727		
4 <i>Subject to ASA:</i>	-	-	-		
5 Banking activities subject to advanced measurement approaches AMA	-	-	-	-	-

Table 12: EU OR1 – Operational risk own funds requirements and risk-weighted exposure amounts of SSBI

Banking activities	Relevant indicator			Own funds requirements	Risk weighted exposure amount
	A	b	c		
	2022	2023	2024		
1 Banking activities subject to basic indicator approach (BIA)	-	-	-	-	-
2 Banking activities subject to standardised (TSA) / alternative standardised (ASA) approaches	1,400	1,699	1,717	276	3,449
3 <i>Subject to TSA:</i>	1,400	1,699	1,717		
4 <i>Subject to ASA:</i>	-	-	-		
5 Banking activities subject to advanced measurement approaches AMA	-	-	-	-	-

Consideration of climate-related and environmental risks

The impact of climate and environmental risk drivers on non-financial risks can result from a variety of transmission channels, depending on the underlying risk types, such as damage to physical assets (own property, plant and equipment or suppliers), climate or environmental regulatory violations, liability or litigation risks. The potential financial impact for each non-financial risk was assessed in workshops using various scenarios. In these workshops, a wide range of experts from the first and second line of defense assessed the most important climate and environmental risk-driven risk scenarios for the respective risk type. In doing so, they identified the most severe possible stress scenario for each type of risk and estimated the associated maximum financial loss in the short term. Methods for calculating economic capital requirements were used to project the impact of the identified short-term climate and environmental risks over longer time horizons and different climate scenarios.

The scenario analysis showed that the impact of climate and environmental risks was assessed as "non-material" for all non-financial risks under all scenarios and time horizons considered.

3.4.5. Strategic risks

Risk definition

Strategic risk, as part of Business Risk, refers to the risk of not meeting the firm's financial goals due to earnings volatility driven by improper implementation of strategic plans, lack of responsiveness to industry changes, and significant geopolitical, macroeconomic and market shocks.

By note, Strategic Risk might be affected by climate and environmental risk, e.g. caused by climate events or changing climate patterns or by the impacts of transitioning to a low carbon economy, including the

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costs of adapting to new or evolving climate-driven regulations. However, such impacts are not deemed material for the time being.

Risk strategy

The risk strategy is based on early recognition of potential business risks and ensuring that the implemented risk mitigation measures are appropriate, to the extent this is possible given the nature of the risk.

In addition, SSEHG seeks to avoid extreme earnings volatility to mitigate business risks. This applies both under normal business circumstances and when geopolitical, macroeconomic, and market-specific shocks occur. Diversification across businesses, countries, and risk types is an important consideration in managing the Group's risk and earnings volatility, also with regards to climate-related risk drivers.

Risk position

Any business activity involves taking business risks, regardless of the specific nature of the business. The wide array of variables in the daily business environment makes complete planning certainty impossible.

In particular, strategic risks arise for SSEHG from the high degree of dependence on changes in the legal environment (e.g., in regulations governing the custody business or in tax aspects). Additional risks arise from customer and sector concentration, as well as from the dependence on existing infrastructure in the financial markets (e.g., settlement systems). Furthermore, risks can also arise from changes in the global business model, as well as from the rising trend to outsource certain business activities of SSEHG or of customers/other group companies. The Group also bears intangible foreign exchange risk from its business strategy resulting from having income as well as additional paid-in capital in foreign currencies at the respective branches outside the Eurozone.

Risk quantification

Strategic risks, including the risk factors that cause them, are analyzed regularly and also on an ad hoc basis within the framework of the business strategy and the risk inventory.

The Group has implemented a change management process to assess the adequacy of new products (or their distribution to new markets), adjustments made to existing processes, and mergers or acquisitions.

The Group uses a scenario-based evaluation approach to assess future strategic risks. As part of the adequacy process mentioned above, strategic risks are additionally subject to a continuous review of both their type and their amount.

Risk management

SSEHG KG regularly monitors changes in the legal and regulatory banking environment to ensure that these changes are implemented in a timely and complete manner in its strategic planning. To minimize the risk of such changes in the environment, the following controls have been implemented:

- At least annual revision of the business strategy
- Quarterly creation of a balanced scorecard to check the achievement of goals
- Regular recording of financial data
- Quarterly analysis of the impairment of financial and risk plan assets
- Monitoring of the income statement at the customer level
- Process for adjusting the fee structure
- Adaptation processes according to AT 8 MaRisk
- Regular review and, if necessary, adjustment of the Group's governance structure

Consideration of climate-related and environmental risks

The impact of CER is included in the assessment for all other risk sub-categories, including Strategic Risk. In addition, its materiality is assessed and considered for the annual ICAAP cycle of the Group/Bank.

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CER is a significant driver of Strategic Risk from multiple angles. The Group must consider the impact of CER on its strategy, elaborate on adequate reactions by mitigating risks but also taking advantage of opportunities and respond to client demand for climate-related products, with the risk of having misaligned climate strategies across business lines, or being unable to execute the respective strategy. Evolving climate regulations may impact business in different jurisdictions or create divergent regulatory regimes that introduce cost and complexity into the Group's operations. Ultimately, Strategic Risk arising in the context of CER as physical and transition risks may affect the Group's ability to meet its financial goals.

The CER impact was derived based on a scenario analysis, leveraging subject matter expertise taking the above into account and deriving CER-driven losses as well as associated probabilities. Overall, the analysis found that the impact of CER on Strategic Risk is 'Not Material' for SSEHG.

3.4.6. Model risks

Risk definition

Model Risk refers to the potential for adverse consequences, including financial loss, from decisions based on incorrect or misused models.

By note, Model Risk might be affected by climate and environmental risk, e.g. caused by climate events or changing climate patterns or by the impacts of transitioning to a low carbon economy. However, such impacts are not deemed material for the time being.

Risk strategy

The risk strategy is based on early recognition of potential risks, and ensuring consistent high standards in the design and validation of the models.

The Group also pursues a strategy of minimizing model risk by adopting SSBT's model risk framework.

Risk position

Model risk may result from the failure of controls throughout the model life cycle, leading to inaccurate models or inappropriate use or interpretation of results, as well as from inherent model sensitivity due to uncertainty in the modeled environment.

Risk quantification

Model Risk, including the risk factors that cause them, are analyzed at least annually within the framework of the business strategy and the risk inventory.

The Group has developed an internal methodology to assess the risk of the models in scope that considers all relevant information and relevant regulatory feedback. As part of the adequacy process mentioned above, model risks are additionally subjected to a continuous review of both their type and their amount.

Risk management

The Group addresses model risk by applying the SSBT Model Risk Management Policy. This policy specifies the requirements, roles, and responsibilities for monitoring the development, validation, implementation, approval, use, periodic review, validation, and aggregation of risks, as well as the reporting model risks.

Consideration of climate-related and environmental risks

The impact of CER is included in the assessment for all other risk sub-categories, including Model Risk. In addition, its materiality is assessed and considered for the annual ICAAP cycle of the Group/Bank. Climate and environmental risk adds complexity and uncertainty to the modeling environment, as it represents an additional risk factor that potentially needs to be incorporated in several risk models. The Group also take into account that in case of major model changes to accommodate CER, there is also an increased risk for inaccurate modelling.

Information Classification: General

The materiality of CER drivers for Model Risk was assessed in the current framework and the impact of CER drivers and transmission channels were analyzed for different scenarios. Overall, the analysis found that the impact of CER on Model Risk is 'Not Material' for SSEHG.

3.4.7. Reputational risks

Risk definition

Reputational risks include the risk of potential losses resulting from the negative perception of the Group or SSBI from the point of view of customers, counterparties, shareholders, investors or regulators. The Group considers the brand equity of the State Street Group to be irreplaceable and the most valuable asset. Reputational damage, caused directly or indirectly by the Bank's activities or by external factors, can lead to lost profits, customer churn and loss of trust among its stakeholders.

Risk strategy

The Group is committed to promoting and maintaining its business activities and controls in a manner that goes hand in hand with a culture of excellence, high ethical standards and strong commitments to its employees, customers, regulators and the public in which it operates. The Group strives to operate at all levels of the organization with a clear focus on ethics, personal responsibility and a sense of empowerment, both in achieving goals and making the right decisions. In this constellation, risks are escalated for review as soon as they are identified, underlying assumptions are constructively discussed, and actual or potential outcomes related to the risk are considered.

Risk position

Reputational risks generally manifest themselves indirectly through faulty risk management based on the interpretation of the business strategy. Negative reporting, underperformance, regulatory actions and penalties, high depreciation, non-compliance with laws or unethical behavior, operational misconduct, failure to meet customer expectations or certain financial and regulatory obligations can negatively affect reputation and thus the ability to attract new customers and retain existing ones or adequately finance business relationships.

Risk quantification

Reputational risks are assessed through an annual, workshop-based approach that aims to identify and evaluate scenarios associated with the various sources of risk. Possible damages resulting from the most likely scenarios are quantitatively estimated to support the process of internal risk-bearing capacity calculation.

Risk management

Reputational risks are generally defined by the materialization of other risk categories (for example: operational risk; technology risk; compliance or business risk). As a consequence, the measures to reduce reputational risk are included in the control system of the other risk categories. In addition, some metrics that measure possible reasons for reputational risks (e.g. number of customer complaints) are regularly monitored and presented and aggregated in the Business Conduct Compliance Committee (BCCC) in order to carry out a general assessment and establish an overall score that reflects the risk to the bank as a whole. The measures for managing reputational risk include, among other things, the analysis of data related to events that cause reputational risks. These analyses are presented in the monthly local Business Risk Committee, the BCCC and the TORC. This includes operational risk management incidents and customer complaints, erroneous publication of confidential data and measures that pose the technology risk. The general assessment of reputational risks, including the bank's operational, compliance, regulatory and legal situations, is reviewed by MRAC on a quarterly basis.

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Consideration of climate-related and environmental risks

Climate-related and environmental risks affect other risk categories and can also affect reputational risk, with negative consequences for the bank's income statement. This may result from a direct negative involvement of the Bank from a climate or environmental perspective (e.g. greenwashing and non-compliance with regulatory requirements) or from the association of our brand name by clients or third parties with similar incidents related to climate or environmental considerations (and less in relation to the perception that the Bank is not doing enough to integrate environmental considerations into the normal course of their business). In addition, climate and environmental risks can influence other types of risk that may be a source of reputational risk, such as non-financial risks or business risks.

The potential financial impact of climate and environmental risk drivers on reputational risks was estimated in workshops using different scenarios, using the same methodology as for non-financial risks. The scenario analysis for reputational risks showed that the impact of climate and environmental risks was assessed as "non-material" under all scenarios and time horizons considered.

3.5. Risk reporting (Art. 435 (2) e) CRR)

Regular risk reporting by the Group and the Bank is ensured by comprehensive reporting to the Bank's EMB, to the Managing Limited Partner of SSEHG KG, and other relevant bodies and functions. The bank's management, senior management and MRAC are informed about the risk situation on a monthly basis, and the Supervisory Board's risk committee on a quarterly basis. The information contains key indicators as well as an assessment of the current risk situation. In addition to risk reporting within the committees described in section 3.2, the risk situation is reported to the bank's management and to the managing limited partner by means of a monthly report within the MIS of the SSEHG Group and SSBI. The content of the various risk reports and the frequency of reports differ depending on the information needs of different organizational levels in the bank and in the Group.

The CMRC is responsible for overseeing the bank's credit and market risk profile. This includes monitoring and reviewing risks that affect SSBI's loan portfolio and being responsible for monitoring, identifying and controlling trading risks associated with the Global Markets Division businesses offered by SSBI. The CMRC is a subcommittee of the MRAC. The main tasks include reviewing and approving credit exposures, reviewing and discussing the management report including relevant credit risk metrics and trends related to credit and market risks, approving credit competencies, reviewing material changes to credit guidelines, reviewing and discussing material changes in credit-related parameters, such as rating systems, methodologies for calculating credit Committee loan amount and collateral values, as well as the review of the current risk exposure in relation to the stated risk appetite and the periodic review of the provisions for potential loan losses. In addition, the CMRC reviews and approves material drivers of market risk losses or exploitation of trading limits, reviews trading and market risk issues, trends, practices, loss events, indicators and exceptions, as well as the approval of new trades and the approval of new counterparties for trades, including acceptable collateral and sufficient margins. Additionally, the CMRC oversees the planning and implementation of new deals and projects relevant to credit risk and global market risk, and reviews the annual report on algorithmic trading self-assessment and validation.

Ongoing active monitoring and management of the bank's credit risk is an essential part of credit risk management. Comprehensive management information systems are maintained to identify, measure, monitor and report credit risk across all business areas, so that ERM Credit Risk and the business units can have accurate information on credit limits and exposures in a timely manner. The Risk Management System ("RMS") and the Limit Management System ("LMS") form the overarching framework for the monitoring and control of credit risks.

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Reporting to senior management, including MRAC, provides an overall view of the loan portfolio to monitor the risk profile of the SSBI and ensure that loan transactions continue to occur within the framework of the established risk appetite.

3.6. Capital adequacy concept

The Group has implemented an internal process to ensure capital adequacy in accordance with Section 25a of the German Banking Act (KWG) and MaRisk. As part of this annual process, all material risks are regularly identified and assessed. The combination into the overall risk is done conservatively only taking into account a diversification effect between Interest Rate and Credit Spread Risk (within Market Risk).

In the normative perspective, the Group assesses its ability to fulfil all its capital-related quantitative regulatory and supervisory capital requirements and demands, and to cope with external financial constraints, in capital planning (baseline and adverse forecast) and in stress scenarios. The primary metrics considered for capital adequacy in the normative perspective are CET1 Ratio and Total Capital Ratio which are completed by other metrics such as the Leverage Ratio and iMREL / iTLAC requirements.

In the economic perspective the Group assesses its ability to ensure capital adequacy from a fair value point of view. Capital adequacy is assessed in capital planning (first year of baseline and adverse forecast) and in stress scenarios. Risk quantification is carried out via methods that estimate the economic capital need for all material risks the Group faces. Internal capital is calculated to reflect the net present value of financial resources serving as a risk-bearing component. The result of the economic perspective is expressed in terms of Internal Capital Ratio, the relation of internal capital to economic capital need. The ICAAP approach of the Group includes an allocation of capital budgets for the risk types as they are monitored and reported in the economic perspective.

Based on the knowledge of its key vulnerabilities (resulting from material risks – as laid out in Section 3.4) the Group creates stress test scenarios and evaluates them in both normative and economic perspective. These scenarios contain different focus areas and inter alia capture counterparty-, portfolio-, and country-specific downturn analyses. Further, the Group conducts stress testing according to applicable requirements, i.e. reverse stress testing (at least annually) and ad-hoc stress tests requested by internal governance bodies or regulators. The appropriateness of key vulnerabilities and related scenarios is re-assessed on a regular basis.

In the 2024 reporting period, the Group's and SSBI's capital adequacy was ensured at all times.

3.7. Declaration on the adequacy of risk management arrangements (Art. 435 (1) e))

The Management Board confirms that the risk management systems of the Group and the Bank are adequate in respect of our risk profile and strategy.

3.8. Concise risk statement (Art. 435 (1) f) CRR)

General remarks

The Group, being a custodian bank and financial service provider, focuses on the specific requirements of exclusively institutional customers over the entire investment cycle. The core business is primarily the custody and administration of securities "custody-only", the custody business including reporting services for asset managers, supporting activities for the middle and back office of investment management companies.

The EMB of SSBI is aware of the risks resulting from the business model of the Bank and of its potential impact on the realization of strategic goals, considering its responsibilities to stakeholders, including

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shareholders, clients, employees, supervisory authorities, the communities and markets in which it operates.

In support of that, the Group has implemented a comprehensive risk management framework in alignment with the business strategy and resulting risk profile. This framework ensures that sustainable growth of the institution is balanced with an acceptable level of risk.

The risk appetite framework sets SSEHG Group's risk management principles. Furthermore, it contains qualitative statements covering all material risk types and specific risk indicators including relevant thresholds corresponding to the Bank's risk tolerance.

The risk limits are monitored and controlled regularly. Additionally, these metrics are integrated in the management reporting and in the related escalation processes with corresponding management actions. The risk management systems in use are deemed as adequate and functional for the identified purpose.

Risk profile in the reporting period

The results of the annual Internal Capital Adequacy Assessment Process ("ICAAP") cycle have been finalized in the first quarter of 2024. The risk types listed in chapter 3.4 were identified as material at the levels of the Bank and the Group. The multiannual capital planning based on the Business Strategy confirmed the comfortable capitalization of the Group and the Bank also under consideration of the stress test results. The Bank maintains a comfortable buffer of available capital.

Throughout 2024, capital adequacy of both SSEHG Group and the Bank has been ensured at all times. The Bank is currently revising some of its economic capital models in order to better align to regulatory expectations. In anticipation of these model changes, the economic capital needs for both the Group and the Bank contain overlays / add-ons since May 2023, where appropriate.

The following table shows the economic capital need as well as the internal capital as of December 31, 2024:

Table 13: Economic capital amounts and internal capital in the economic perspective for SSEHG Group and SSBI (in EUR millions)

Material risk types	SSEHG Group	SSBI
Market Risk	531	539
Credit Risk	450	450
Operational Risk	204	204
Technology and Resiliency Risk	123	123
Core Compliance Risk	114	114
Strategic Risk	261	261
Model Risk	88	88
Reputational Risk	25	25
Climate and Environmental Risk	Assessed through all other risk subcategories where applicable	
Capital Ratios		
Internal Capital Ratio (in %, post-dividend-PLTA)	254.67	195.64
Internal Capital (post-dividend/-PLTA)	4,571	3,527
Economic Capital	1,795	1,803

The following serves as explanatory notes to the capital adequacy concept (economic perspective) at SSBI / SSEHG Group:

The ICAAP Team conducts the assessment in the economic perspective both including and excluding year-to-date net income. For SSBI this is done via the pre-PLTA and post-PLTA views to account for the mechanics of the Profit & Loss Transfer Agreement ("PLTA") with State Street Holdings Germany GmbH. While such agreement does not exist for the SSEHG Group, its earnings might be subject to dividend payments at year-end, and thus the metrics differentiate between pre-dividend and post-dividend views.

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At Group level, pre-dividend Internal Capital Ratio (calculated as internal capital incl. year-to-date net income over economic capital) was at 268.58% as of December 31, 2024, with internal capital at EUR 4,821mn and an economic capital need (total risks) at EUR 1,795mn. Post-dividend Internal Capital Ratio was at 254.67% as of December 31, 2024, with internal capital (excl. year-to-date net income) at EUR 4,571mn. For the Bank, both post- and pre-PLTA Internal Capital Ratio was 195.64% at year-end 2024 given that the Bank's P&L net income was transferred under the PLTA. Hence, the internal capital positions were at EUR 3,527mn with economic capital need (total risks) at EUR 1,803mn.

3.9. Governance arrangements (Art. 435 (2) a), b), c) CRR)

The selection and appointment of the members of the management bodies of all SSEHG Group entities follows a predefined process. SSBI's Suitability Policy establishes a sound approach for the assessment of the suitability of the members of the EMB and the Supervisory Board ("SB") of SSBI and of key function holders consistent with statutory and regulatory requirements.

A prerequisite for being considered as a suitable candidate is an impeccable reputation and verifiable successful internal track record within the State Street Group or with a comparable institution. This includes positive performance ratings, which reflects, among other things, the performance measured by a balanced set of objectives. The Supervisory Board assisted by the Nominations Committee of SSBI selects suitable candidates for SSBI's EMB and nominates candidates for SSBI GmbH's Supervisory Board.

The intention to appoint a member to the EMB of SSBI or Supervisory Board of SSBI needs to be notified to the BaFin and Deutsche Bundesbank, which notify the ECB. To meet the statutory professional qualification and reliability requirements (according to Section 25c (1) Sent. 1 and 2 KWG for EMB members and Section 25d (1) KWG for Supervisory Board members) including related guidance by the ECB, the European Supervisory Authorities European Securities and Markets Authority ("ESMA") and EBA as well as the BaFin, the EMB candidate must have adequate theoretical and practical knowledge relating to banking and financial markets, regulatory framework and legal requirements, prevention of money laundering and terrorist financing, strategic planning, the undertaking's business strategy and accomplishment thereof, risk management, climate-related and environmental risks, accounting and auditing, the assessment of the effectiveness of a credit institution's arrangements, ensuring effective governance, oversight and controls, the interpretation of an institution's financial information, the identification of key issues based on this information, appropriate controls and measures, as well as managerial experience. Members of the EMB and the Supervisory Board need to act with independence of mind. That means it has to be assessed whether or not candidates have conflicts of interest to an extent that would impede their ability to perform their duties independently and objectively. The prudent and proper exercise of function requires members of the EMB and of the Supervisory Board to have adequate time to dedicate to their work (adequate time commitment). The same applies to executive directors of the financial holding companies in the SSEHG Group (Section 2d (1) KWG).

For this purpose, the competent authorities require the submission of a set of various verification documents. If necessary, the competent authority has the right to reject the candidate.

The members of the EMB as well as the members of the Supervisory Board representing the shareholder are appointed by the Shareholders' Meeting of SSBI upon recommendation of the Supervisory Board. The members of the Supervisory Board representing the employees are elected by the employees in accordance with the provisions of the German Act on Employee Co-Determination in case of Cross Border Mergers.

The Supervisory Board, together with the support of the Nomination Committee, is responsible to carry out an evaluation of the suitability of the EMB members, the Supervisory Board members, and of the Supervisory Board in its entirety on an annual basis. Such evaluation covers, in particular, the required level of knowledge, skills and experience.

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The annual evaluation by the Supervisory Board, supported by the Supervisory Board Nomination and Remuneration Committees, pursuant to Section 25d (11) Sent. 1 No. 3 and 4 KWG performed in the reporting year confirmed that SSBI's EMB is suitable in terms of structure, size, composition and performance. Moreover, the suitability with regard to knowledge, skill set and experience of each member and subsequently of the whole EMB was confirmed.

SSBI believes in fostering an inclusive work environment that values diversity and is deeply committed to respecting and appreciating the individual differences of all employees. SSBI aims to cultivate a workspace in which everyone feels valued, accepted and treated fairly, thereby creating positive team dynamics and enhancing productivity.

As an inclusive organization, SSBI seeks systemic solutions that guarantee accessibility, and combat stereotypes and unconscious bias through training and education that helps all employees understand the challenges faced by people with disabilities. SSEHG also works with community groups and other partners to create a mutually supportive framework for progress. In 2021, a Global Disability Inclusion Policy was adopted, which applies to all aspects of work, including recruitment, training, learning and career development, salaries, benefits, and working conditions.

To assist the diversity of our hiring process, our recruiting team has attended in-depth unconscious bias training to understand the role that implicit bias can play in hiring as well as learning about ways to mitigate that effect. Internally, our Leadership Development Program accelerates the development of high-potential, mid-career employees. This program provides targeted rotational assignments and professional development. We are improving participation in inclusive leadership training for managers, and implementing systems to ensure all managers are accountable for advancing our hiring goals. Senior leadership is playing a key role in advancing our ongoing global self-identification campaign to better measure performance and track our progress.

We support various employee resource groups, including the Professional Women's Network, the Disability & Inclusion Network, PRIDE our LGBTQ network, and many more. Our employees are offered global access to online webinar programs that focus on workplace diversity, as well as in-person diversity awareness trainings and workshops. Training programs are part of a holistic approach to our culture. We offer sessions on unconscious bias, respect in the workplace, inclusive interviewing, leading inclusively or psychological safety. Additionally, Culture Pathways (via our learning platform) assist with a better understanding of our culture traits. We look to our employees to embody our culture traits and continuously practice, role model, and coach others on the behaviors associated with them.

In accordance with the German Act on the Equal Representation of Women and Men in Management Positions in the Private Economy and the Public Sector¹², the Supervisory Board and the EMB have determined specific target values for the ratio of female employees in leading positions. In 2021, our Diversity targets were reviewed by the Supervisory Board and the EMB and our targets have been increased on all management levels. We understand this is a long-term commitment which starts at the top of the house and is extended subsequently to all organizational levels. We acknowledge our achievements so far and continue to put significant effort to work towards the renewed female representation targets.

The gender targets for year 2024 stayed unchanged from 2023.

¹² Act of equal participation of women and men in leadership positions in the private sector and in the public service

Table 14: Target values for the ratio of female employees in leadership positions as of December 31, 2024

Management level	Target value ¹³	12/31/2024	12/31/2023
Supervisory Board	36.00%	36,36%	33,33%
Executive Management Board	36.00%	55,56%	33,33%
Senior Vice President and Executive Vice President	36,00%	35,29%	29,63%
Managing Director	37,00%	32,99%	34,83%
Vice President	38,00%	33,60%	33,33%
Assistant Vice President	44,00%	43,63%	44,01%

In addition to our gender diversity focus and as per the ESMA/EBA Guidelines¹⁴, the following diversity aspects are being considered additionally:

- Age: In line with the Guidelines, SSBI aims for a balanced age range within its members of the EMB and Supervisory Board to allow for a diverse exchange of thought and to reflect the diversity of SSBI's overall population which is represented by the various committees. The range of age varies between 45 and 59 with an average age of 52 within the EMB and an average age of 55 in the Supervisory Board.
- Geography: Due to the international nature of its business activities, SSBI aims for a geographically diverse setup of its bodies with various backgrounds and experiences being reflective of a range of different cultures. Within the EMB, overall six nationalities are comprising this board which consists of nine members, while the Supervisory Board, demonstrates its geographically diverse profile by members out of six different countries.
- Education and professional background: One of the objectives of the responsible bodies is to aim for a diverse professional board when selecting members of the EMB and Supervisory Board while also keeping in mind the statutory qualification requirements as further defined by ESMA/EBA and the BaFin which are referred to at the beginning of this chapter.

The number of additional directorships held by the EMB and Supervisory Board members of SSBI according to Art. 435 (2) a) CRR (including management or supervisory functions of SSBI and changes in 2024 are presented in the tables below.

Table 15: Number of management and directorships held by SSBI EMB members according to Art. 435 (2) a) CRR

Executive Management Board	Number of the Directorships	Number of the Directorships after consideration of exemptions
Andreas Przewloka	4	2
James K Fagan	2	1
Dennis Dollaku	1	1
Annette Rosenkranz,	1	1
Dagmar Kamber Borens	4	2
Riccardo Lamanna	3	2
Simone Bock (nominated as of 1 June 2024)	1	1
Hei Man Lo (nominated as of 1 July 2024)	1	1
Barbara Roth (nominated as of 1 October 2024)	1	1

¹³ Targets since July 2021, new targets for SSBI agreed in Q4 2024 are applied as of 2025

¹⁴ Final report on joint ESMA and EBA Guidelines on the assessment of the suitability of members of the management body and key function holders under Directive 2013/36/EU and Directive 2014/65/EU (ESMA35-36-2319 EBA/GL/2021/06)

Information Classification: General

Table 16: Number of management and directorships held by SSBI Supervisory Board members according to Art. 435 (2) a) CRR

Supervisory Board	Number of the Directorships	Number of the Directorships after consideration of exemptions
David Suetens	5	3
Marlena Ludian	1	1
Hartmut Popp	1	1
Elizabeth Nolan	2	2
Jörg Ambrosius	3	2
Ian Appleyard	2	1
Frank Annuscheit	5	4
Ann Fogarty	4	2
Tomasz Salamon (retired as of 31 January 2024)	1	1
Karolina Bartosik (nominated as of 1 February 2024)	1	1
Piotr Janewski (nominated as of 1 February 2024)	1	1
Stephan Zimmermann (nominated as of 1 June 2024)	2	2

Information Classification: General

4. Own funds and own funds requirements

4.1. Structure of own funds of SSEHG Group and SSBI (Art. 437 CRR)

Based on Table 69 (please refer to the Annex A of this document) the amount of own funds of the Group completely consist of Common Equity Tier 1 ("CET1") items. The CET1 as well as the Total Capital Ratio of the Group amount to 37.66% as of December 31, 2024 (previous year: 40.23%).

Tier 1 Capital

The Group's CET1 capital is composed of the limited partnership capital and the fund for general banking risks pursuant to Section 340g HGB.

Since the last disclosure of the own funds amounts for SSEHG Group as of June 30, 2024 the CET1 capital has increased by EUR 463mn. This increase is mainly driven by an increase in Tier 1 capital and decrease in deductions post audited financials in August 2024.

Prudential deductions acc. to Art. 34 CRR (so called "prudential filters") i.c.w. Art. 105 CRR concern 0.1% of the financial assets measured at fair value (defined-benefit pension fund assets) of the Group according to the simplified approach of the Delegated Regulation (EU) 2016/101¹⁵. Deductions from CET1 capital, pursuant to Art. 36 (1) a) and b) CRR, consist of the loss carried forward as well as intangible assets, including the goodwill of the entities subject to the restructuring of several European entities in the course of the establishment of the Group.

Additionally, in 2024 SSBI still holds an irrevocable payment commitment ("IPC") towards the deposit guarantee scheme ("Einlagensicherungsfonds") of the Association of German Banks ("Bundesverband deutscher Banken") amounting to EUR 9.5mn (unchanged compared to December 2023). According to the operational requirements from the deposit guarantee scheme this IPC is fully collateralized with cash. In addition, this IPC needs to be deducted from CET1 capital of the Group and SSBI according to ECB requirements in conjunction with EBA Guidelines on payment commitments¹⁶ under Directive 2014/49/EU on deposit guarantee schemes.

SSBI's contribution to the Single Resolution Fund did not change throughout 2024. The IPC in this context amounts to EUR 26.5mn as of December 31, 2024, is collateralized with cash and is to be deducted from the Group's and SSBI's CET1 capital in accordance with ECB requirements.

There are no further items in terms of deductions and corrections to be disclosed according to Art. 437 d) CRR for the Group.

Structure of the Own funds of SSBI

As shown in Table 69 CET1 capital mainly contributes to the total capital. Tier 2 capital components contributes only to a small extent. The CET1 ratio of SSBI as of reporting date amounts to 30.13% (previous year: 35.46%) and the Total Capital Ratio to 31.00% (previous year: 36.41%).

Tier 1 Capital

CET1 capital of the Bank is composed of subscribed capital, other reserves as well as the funds for general banking risks in accordance with Section 340g HGB.

Since the last disclosure of SSBI's own funds on June 30, 2024, the bank's Tier 1 capital has increased slightly by EUR 5mn. The increase is mainly driven by inclusion of accrued interest of the Tier 2 loan acc. to point 151 of EBA/REP/2024/11¹⁷ partially off-set by an increase in Tier 1 deductions.

¹⁵ Regulation in addition to the CRR with regard to regulatory technical standards for prudent valuation under Art. 105 (14) CRR

¹⁶ EBA/GL/2015/09

¹⁷ EBA Report on the monitoring of additional Tier 1 (AT1), Tier 2 and TLAC/MREL Eligible liabilities instruments of European Union (EU) Institutions

Information Classification: General

There are no further items in terms of deductions and corrections to be disclosed according to Art. 437 d) CRR for SSBI.

Capital instruments both at SSEHG Group and SSBI level fulfil the conditions described in Art. 28 CRR in respect to the eligibility of CET1 capital instrument.

Tier 2 Capital

The Bank has issued Tier 2 capital pursuant to Art. 63 CRR in the form of long-term subordinated obligations. These obligations result from a subordinated loan in the amount of nominal EUR 100mn charged with an interest rate of 7.75% p.a. initially granted by State Street Bank Luxembourg S.A. In the course of the change of the Group structure in 2015, the subordinated loan has been transferred to State Street Europe Holdings Luxembourg S.à r.l. ("SSEHL"). In the course of the liquidation of SSEHL in December 2018, the aforementioned subordinated loan in the amount of EUR 100mn was transferred from SSEHL to SSEHG KG. With the exception of the changed lender, no further contractual changes were made. The contractual term of the sub-ordinated loan ends on April 25, 2038. The conditions regarding the eligibility as Tier 2 capital instrument according to Art. 63 CRR are fulfilled at SSBI level.

This capital instrument (subordinated loan) continues to comply with all relevant provisions in Part 2 Title I Chapter 4 CRR on Tier 2 capital.

The Table 69 presents the own funds of the Group and Bank according to Part 2, Title I to III of CRR as of December 31, 2024. Please note that due to the supervisory submission deadline in February of the following year the values presented in this table represent figures before ratification of the financial statements on both Group and Bank level.

The main features of all capital instruments¹⁸ of SSEHG Group and SSBI are shown in Table 70 (please refer to the Annex A). The terms and conditions of the subordinated loan issued by SSBI according to Art. 437 c) CRR are provided in Table 72 (please refer to the Annex A)¹⁹.

According to Annex VIII of the ITS 2021/637, the following tables show the relevant balance sheet positions of the audited financial statements as of December 31, 2024 which are considered in the supervisory own funds calculation in Table 69 at the level of the SSEHG Group and SSBI.

¹⁸ Angaben nach Art. 437 b) and c) CRR in Verbindung mit Anhang VII und VIII der ITS 2021/637

¹⁹ Please note, that the information on the terms of the subordinated loan are excerpts from the loan agreement which has been originated in English language.

Information Classification: General

Table 17: EU CC2 – Reconciliation of regulatory own funds to balance sheet in the audited financial statements for SSEHG Group

	a/b ²⁰ Balance sheet as published in the Financial Statements 12/31/2024	c Reference
Assets - Breakdown by classes according to the published financial statement		
11. Intangible assets		
b) Purchased franchises, industrial rights and similar rights and assets as well as licences in such rights and assets	845	A
c) Goodwill	33	B
Total Assets	48,909	
Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statement		
6a. Deferred tax liabilities	29	C
8. Subordinated liabilities	1,159	D
10. Fund for general banking risk	93	E
11. Equity		
II. a) Capital account I	1	F
II. b) Capital account II	5,330	G
II. d) Allocation account	817	H
IV. Difference from lower consolidated income compared to the parent company	(169)	I
Total Equity	5,980	
Total Liabilities	48,909	

Table 18: EU CC2 – Reconciliation of regulatory own funds to balance sheet in the audited financial statements for SSBI

	a/b ¹⁸ Balance sheet as published in the Financial Statements 12/31/2024	c Reference
Assets - Breakdown by classes according to the published financial statement		
11. Intangible assets		
b) Purchased franchises, industrial rights and similar rights and assets as well as licences in such rights and assets	153	K
c) Goodwill	14	L
Total Assets	48,171	
Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statement		
8. Subordinated liabilities	1,267	N
10. Fund for general banking risk	93	O
11. Equity		
a) Subscribed capital	109	P
b) Capital reserve	3,316	Q
c) Revenue reserve		
cd) other revenue reserves	4	R
d) Retained earnings/accumulated losses	462	S
Total Equity	3,892	
Total Liabilities	48,171	

In the following table further explanations for the two reconciliation tables above are provided (marked with reference A to S in Table 17 and Table 18).

²⁰ As the scope of and methods used for consolidation are the same for accounting and regulatory purposes, respective columns are merged according to Annex VII and VIII of ITS 2021/637

Information Classification: General

Table 19: Further explanations to table EU CC2 for SSEHG Group and SSBI

Reference	Further explanations
A and B as well as K and L	Intangible assets have to be deducted from CET1 acc. to Art. 36 (1) (b) CRR i.c.w Art. 37 CRR. Due to the consideration of audited financial statements intangible assets considered in Table CC1 (position 8) are higher than shown in Table CC2. For the calculation of regulatory own funds for a respective period, only figures based on the audited financial statements from the prior period plus additional acquisitions during the year can be considered.
C	Deferred tax liabilities which are to be added to the own funds acc. to Art. 37 (a) CRR are formed solely on Group level in accordance with Sections 274, 306 HGB. The option to recognize deferred taxes in the consolidated financial statement, which aren't shown on the individual financial statement is not used. The deferred tax liabilities consist of EUR 29mn for other intangible assets.
D	Subordinated liabilities consist of the MREL-Loan, further details can be found in chapter 4.2
E and O	Due to the allocation of EUR 1mn to the fund for general banking risks during the year, the amounts differ between the annual financial statements and the regulatory own funds calculation
H and I	The sum of the allocation account and the difference in the Group result in comparison to the parent company leads to the loss carried forward for the year, CC1 shows the loss carried forward from the previous year, 2023 (EUR 316mn, compared to EUR 648mn as of December 31, 2024) which is shown in the own funds as deduction item until the Financial Statements of the Group for 2024 are approved
P and S	In connection with the mergers between SSB S.p.A. and SSBL in 2019, the subscribed capital of SSBI increased by kEUR 101 and the capital reserve by EUR 462,5mn. The capital reserve was released in 2019 in the amount of EUR 462mn for a planned distribution. As the distribution has not been executed due to the uncertain economic environment in connection with the COVID-19 pandemic, this amount is shown under "other retained earnings" in the balance sheet. For the increase of the subscribed capital, which took place in 2019, an application for recognition as CET1 capital was sent to the ECB and granted on January 21, 2022. Consequently, additionally to the increase of subscribed capital by EUR101k also the increase of the capital reserve by EUR 462.5mn can be recognized as CET1 capital.

Information Classification: General

4.2. Own funds and eligible liabilities (Art. 437a CRR)

With the amendment of the CRR, the Total Loss-absorbing Capacity ("TLAC" or "TLAC standard") has been implemented in Union law (EU-TLAC standard) and became effective as of June 27, 2019. The standard applies to resolution entities which are either themselves global systemically important institutions ("G-SIIs") or are part of a Group identified as a G-SII.

As SSEHG KG is a material subsidiary and an EU parent undertaking of a non-EU global systemically important institution (non-EU G-SII), it meets the requirement according to Art. 6 and 11 (3a) CRR and has to fulfill the EU TLAC requirements according to Art. 92b CRR on a consolidated basis. All other entities or institutions of SSEHG Group (i.e. SSBI) are not in scope for the EU-TLAC requirements.

These requirements are also applicable for material subsidiaries of non-EU G-SIIs that are not resolution entities, which have to comply with at least 90% of the mentioned TLAC ratios (so-called internal TLAC requirements). Based on the EU-TLAC-Standard credit institutions have to comply with quarterly disclosure requirements according to Art. 13 (2), 433a (3) CRR i.c.w. Art. 447 (h) CRR which are covered in this chapter below.

Since January 1, 2022, SSEHG Group is required to meet on a consolidated basis a risk-based TLAC ratio of 16.2%, calculated as 90% of 18% of the TREA ("Total Risk Exposure Amount"), and a non-risk based TLAC ratio of 6.075%, calculated as 90% of 6.75% of the LREM ("Leverage Ratio Exposure Measure").

To strengthen the loss absorbing capacity of the Group, SSEHG Group received a subordinated loan (MREL-Loan) from State Street International Holdings, Boston, USA amounting to nominal USD 1,200mn (EUR 1,086mn) effective since December 28, 2021 which was renewed on December 9th, 2024. In general terms, the loan was extended to the parent company SSEHG KG for the same amount, and finally given to the operating company SSBI via State Street Holdings Germany GmbH ("SSHG"). The loan has a rolling term (with possibility of extension) and is charged with an interest rate at 1.14% above the 1-month Secured Overnight Financing Rate ("1M-SOFR"). The change in the EUR value of the MREL loan considered is a result of exchange rate fluctuations. Additionally, there exist no further eligible liabilities, which are considered as eligible liabilities with the limits defined by Art. 72b (3) and (4) CRR.

Based on the TLAC ratios as of December 31, 2024 for SSEHG Group with 46.63% (TREA) and 11.11% (LREM) respectively, the minimum internal TLAC requirements are fulfilled.

In addition, since January 1, 2022, SSEHG Group and SSBI are subject to a binding minimum requirement for own funds and eligible liabilities (internal MREL, "iMREL").

Key parameters and internal loss absorbency of material subsidiary of a non-EU G-SIIs that is not resolution entity, are disclosed by Table EU ILAC in accordance with Art. 12 (1) of the Commission Implementing Regulation (EU) 2024/1618²¹ in conjunction with Art. 437a CRR, Art. 447 (h) CRR and Art. 51 (3) of the German Recovery and Resolution Act ("SAG")²².

On SSBI stand-alone level the iMREL leverage-based requirement of 6.0%²³ is applicable starting from January 2024 onwards.

Given the different utilization of the iMREL requirements on the level of SSEHG Group compared to SSBI, the Bank deems it material²⁴ to disclose the relevant information within Table 21.

²¹ Commission Implementing Regulation (EU) 2024/1618 of 6 June 2024 amending Implementing Regulation (EU) 2021/763 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council and Directive 2014/59/EU of the European Parliament and of the Council with regard to the supervisory reporting and public disclosure of the minimum requirement for own funds and eligible liabilities

²² Gesetz zur Sanierung und Abwicklung von Kreditinstituten („SAG“)

²³ The requirement is reflected according to the last calibration results provided by BaFin in 2024 and might be subject to change.

²⁴ The materiality was assessed in accordance with EBA Guidelines (EBA/GL/2014/14) on materiality, proprietary and confidentiality and on disclosure frequency under Articles 432(1), 432(2) and 433 of Regulation (EU) No 575/2013.

Information Classification: General

Table 20: EU ILAC - Internal loss absorbing capacity: internal MREL and, where applicable, requirement for own funds and eligible liabilities for non-EU G-SIIs (SSEHG Group)

		a Minimum requirement for own funds and eligible liabilities (internal MREL)	b Non-EU G-SII requirement for own funds and eligible liabilities (internal TLAC)	c Qualitative information
Applicable requirement and level of application				
EU-1	Is the entity subject to a Non-EU G-SII Requirement for own funds and eligible liabilities? (Y/N)			Yes
EU-2	If EU-1 is answered by 'Yes', is the requirement applicable on a consolidated or individual basis? (C/I)			Consolidated
EU-2a	Is the entity subject to an internal MREL? (Y/N)			Yes
EU-2b	If EU-2a is answered by 'Yes', is the requirement applicable on a consolidated or individual basis? (C/I)			Consolidated
Own funds and eligible liabilities				
EU-3	Common Equity Tier 1 capital (CET1)	4,716	4,716	
EU-4	Eligible Additional Tier 1 capital	-	-	
EU-5	Eligible Tier 2 capital	-	-	
EU-6	Eligible own funds	4,716	4,716	
EU-7	Eligible liabilities	1,086	1,086	
EU-8	of which permitted guarantees	-		
EU-9a	(Adjustments)	-	-	
EU-9b	Own funds and eligible liabilities items after adjustments	5,802	5,802	
Total risk exposure amount and total exposure measure				
EU-10	Total risk exposure amount (TREA)	12,523	12,523	
EU-11	Total exposure measure (TEM)	52,234	52,234	
Ratio of own funds and eligible liabilities				
EU-12	Own funds and eligible liabilities (as a percentage of TREA)	46.33	46.33	
EU-13	of which permitted guarantees	-		
EU-14	Own funds and eligible liabilities (as a percentage of leverage exposure)	11.11	11.11	
EU-15	of which permitted guarantees	-		
EU-16	CET1 (as a percentage of TREA) available after meeting the entity's requirements	13.56	13.56	
EU-17	Institution-specific combined buffer requirement		3.20	
Requirements				
EU-18	Requirement expressed as a percentage of the TREA	24.10	16.20	
EU-19	of which may be met with guarantees	-		
EU-20	Requirement expressed as a percentage of the TEM	6.00	6.08	
EU-21	of which may be met with guarantees	-		
Memorandum items				
EU-22	Total amount of excluded liabilities referred to in Article 72a(2) of Regulation (EU) No 575/2013		41,677	

Information Classification: General

Table 21: EU ILAC - Internal loss absorbing capacity: internal MREL and, where applicable requirement for own funds and eligible liabilities for non-EU G-SIIs (SSBI)

		a Minimum requirement for own funds and eligible liabilities (internal MREL)	B Non-EU G-SII requirement for own funds and eligible liabilities (internal TLAC)	c Qualitative information
Applicable requirement and level of application				
EU-1	Is the entity subject to a Non-EU G-SII Requirement for own funds and eligible liabilities? (Y/N)			No
EU-2	If EU 1 is answered by 'Yes', is the requirement applicable on a consolidated or individual basis? (C/I)			-
EU-2a	Is the entity subject to an internal MREL? (Y/N)			Yes
EU-2b	If EU 2a is answered by 'Yes', is the requirement applicable on a consolidated or individual basis? (C/I)			Individual
Own funds and eligible liabilities				
EU-3	Common Equity Tier 1 capital (CET1)	3,762		
EU-4	Eligible Additional Tier 1 capital	-		
EU-5	Eligible Tier 2 capital	108		
EU-6	Eligible own funds	3,870		
EU-7	Eligible liabilities	1,086		
EU-8	of which permitted guarantees	-		
EU-9a	(Adjustments)	-		
EU-9b	Own funds and eligible liabilities items after adjustments	4,956		
Total risk exposure amount and total exposure measure				
EU-10	Total risk exposure amount (TREA)	12,487		
EU-11	Total exposure measure (TEM)	52,207		
Ratio of own funds and eligible liabilities				
EU-12	Own funds and eligible liabilities (as a percentage of TREA)	39.69		
EU-13	of which permitted guarantees	-		
EU-14	Own funds and eligible liabilities (as a percentage of leverage exposure)	9.49		
EU-15	of which permitted guarantees	-		
EU-16	CET1 (as a percentage of TREA) available after meeting the entity's requirements	6.03		
EU-17	Institution-specific combined buffer requirement			
Requirements				
EU-18	Requirement expressed as a percentage of the TREA	24.10		
EU-19	of which may be met with guarantees	-		
EU-20	Requirement expressed as a percentage of the TEM	6.00		
EU-21	of which may be met with guarantees	-		
Memorandum items				
EU-22	Total amount of excluded liabilities referred to in Article 72a(2) of Regulation (EU) No 575/2013			

Information Classification: General

The Creditor ranking for SSEHG,SSHG and SSBI is shown in tables EU TLAC2a below:

Table 22: EU TLAC2a: Creditor ranking - Entity that is not a resolution entity (SSEHG)

		insolvency ranking		
		1	4	
		(most junior)	(most senior)	Sum of 1 to 4
		other	other	
1	Empty set in the EU			
2	Description of insolvency rank	Common Equity Tier 1 Instrument	Claims subordinated by virtue of a contractual subordination clause not specifying the pertinent rank (other than Additional Tier 1 or Tier 2 instruments)	-
3	Liabilities and own funds including derivative liabilities	6,071	1,086	7,157
4	o/w excluded liabilities	-	-	-
5	Liabilities and own funds less excluded liabilities	6,071	1,086	7,157
6	Subset of liabilities and own funds less excluded liabilities that are own funds and eligible liabilities for the purpose of [choose as a appropriate: internal TLAC/internal MREL]	6,071	1,086	7,157
7	o/w residual maturity ≥ 1 year < 2 years	-	1,086	1,086
8	o/w residual maturity ≥ 2 year < 5 years	-	-	-
9	o/w residual maturity ≥ 5 years < 10 years	-	-	-
10	o/w residual maturity ≥ 10 years, but excluding perpetual securities	-	-	-
11	o/w perpetual securities	6,071	-	6,071

Information Classification: General

Table 23: EU TLAC2a: Creditor ranking - Entity that is not a resolution entity (SSHG)

	insolvency ranking		Sum of 1 to 4
	1	4	
	(most junior) other	other	
1 Empty set in the EU			
2 Description of insolvency rank	Common Equity Tier 1 Instrument	Claims subordinated by virtue of a contractual subordination clause not specifying the pertinent rank (other than Additional Tier 1 or Tier 2 instruments)	-
3 Liabilities and own funds including derivative liabilities	4,004	1,086	5,090
4 o/w excluded liabilities	-	-	-
5 Liabilities and own funds less excluded liabilities	4,004	1,086	5,090
6 Subset of liabilities and own funds less excluded liabilities that are own funds and eligible liabilities for the purpose of [choose as appropriate: internal TLAC/internal MREL]	4,004	1,086	5,090
7 o/w residual maturity ≥ 1 year < 2 years	-	1,086	1,086
8 o/w residual maturity ≥ 2 year < 5 years	-	-	-
9 o/w residual maturity ≥ 5 years < 10 years	-	-	-
10 o/w residual maturity ≥ 10 years, but excluding perpetual securities	-	-	-
11 o/w perpetual securities	4,004	-	4,004

Information Classification: General

Table 24: EU TLAC2a: Creditor ranking - Entity that is not a resolution entity (SSBI)

	insolvency ranking				Sum of 1 to 12
	1	3	4	12	
	(most junior) other	other	other	(most senior) other	
1 Empty set in the EU					
2 Description of insolvency rank	Common Equity Tier 1 Instrument	Tier 2 Instruments	Claims subordinated by virtue of a contractual subordination clause not specifying the pertinent rank (other than Additional Tier 1 or Tier 2 instruments)	General creditors' claims	-
3 Liabilities and own funds including derivative liabilities	3,762	108	1,086	41,196	46,152
4 o/w excluded liabilities	-	-	-	-	-
5 Liabilities and own funds less excluded liabilities	3,762	108	1,086	41,196	46,152
6 Subset of liabilities and own funds less excluded liabilities that are own funds and eligible liabilities for the purpose of [choose as appropriate: internal TLAC/internal MREL]	3,762	108	1,086	-	4,956
7 o/w residual maturity ≥ 1 year < 2 years	-	-	1,086	-	1,086
8 o/w residual maturity ≥ 2 year < 5 years	-	-	-	-	-
9 o/w residual maturity ≥ 5 years < 10 years	-	-	-	-	-
10 o/w residual maturity ≥ 10 years, but excluding perpetual securities	-	108	-	-	108
11 o/w perpetual securities	3,762	-	-	-	3,762

4.3. Own funds requirements for SSEHG Group and SSBI (Art. 438 CRR)

For the determination of the regulatory capital requirements at both SSEHG Group and SSBI level, the Bank applies the respective standardised approaches according to CRR since January 1, 2008, i.e. the credit risk standardised approach ("CRSA"), the standardised approach for Market Price and Settlement Risks, the standardised approach for operational risks as well as the standardised approach for credit valuation adjustment risk ("CVA Risk").

The following table EU OV1 presents the Group's and the Bank's risk weighted exposure amounts for all the risk types mentioned above as of December 31, 2024 and December 31, 2023 as well as the own funds requirements as of December 31, 2024 as defined in Art. 1 of ITS 2021/637.

Information Classification: General

Table 25: EU OV1 – Overview of risk weighted exposure amounts

		SSEHG Group			SSBI		
		Total risk exposure amounts (TREA)		Total own funds requirements	Total risk exposure amounts (TREA)		Total own funds requirements
		A	b	c	a	b	c
		31.12.2024	31.12.2023	31.12.2024	31.12.2024	31.12.2023	31.12.2024
1	Credit risk (excluding CCR)	6,720	6,193	538	6,700	6,183	536
2	Of which the standardised approach	6,720	6,193	538	6,700	6,183	536
3	Of which the Foundation IRB (F-IRB) approach	-	-	-	-	-	-
4	Of which: slotting approach	-	-	-	-	-	-
EU 4a	Of which: equities under the simple risk weighted approach	-	-	-	-	-	-
5	Of which the Advanced IRB (A-IRB) approach	-	-	-	-	-	-
6	Counterparty credit risk - CCR	1,483	495	119	1,483	495	119
7	Of which the standardised approach	1,264	391	101	1,264	391	101
8	Of which internal model method (IMM)	-	-	-	-	-	-
EU 8a	Of which exposures to a CCP	-	-	-	-	-	-
EU 8b	Of which credit valuation adjustment - CVA	206	91	16	206	91	16
9	Of which other CCR	-	-	-	-	-	-
15	Settlement risk	-	-	-	-	-	-
16	Securitisation exposures in the non-trading book (after the cap)	714	878	57	714	878	57
17	Of which SEC-IRBA approach	-	-	-	-	-	-
18	Of which SEC-ERBA (including IAA)	714	878	57	714	878	57
19	Of which SEC-SA approach	-	-	-	-	-	-
EU 19a	Of which 1250%/ deduction	-	-	-	-	-	-
20	Position, foreign exchange and commodities risks (Market risk)	141.14	9.05	11.29	141.14	9.05	11.29
21	Of which the standardised approach	141.14	9.05	11.29	141.14	9.05	11.29
22	Of which IMA	-	-	-	-	-	-
EU 22a	Large exposures	-	-	-	-	-	-
23	Operational risk	3,465	3,002	277	3,449	2,986	276
EU 23a	Of which basic indicator approach	-	-	-	-	-	-
EU 23b	Of which standardised approach	3,465	3,002	277	3,449	2,986	276
EU 23c	Of which advanced measurement approach	-	-	-	-	-	-
24	Amounts below the thresholds for deduction (subject to 250% risk weight) (For information)	-	-	-	-	-	-
29	Total	12,523	10,576	1,002	12,487	10,550	999

Information Classification: General

4.4. SREP minimum capital requirements and buffers

According to Art. 92 CRR the Group and the Bank satisfy at all time the following minimum capital requirements (Pillar 1):

- a) Common Equity Tier 1 ("CET 1") capital Ratio of 4.5%
- b) Tier 1 ("AT1") capital ratio of 6.0%
- c) Total capital ratio ("TCR") of 8.0%

Pursuant to the annual Pillar 2 Supervisory Review and Evaluation Process ("SREP"), from January 1st, 2024 until December 31st, 2024 the ECB set the capital requirements (so-called "Pillar 2 Requirement", "P2R") both for SSBI (individual basis) and for SSEHG Group (consolidated basis) to the amount of 2.75% (2.80% as of December 31st 2023) of which 1.55% is to be held in the form of CET1 capital (56.25%), and 2.06% as Tier 1 capital (75%).

As of December 31st, 2024, the CET1 capital requirement for SSEHG Group amounts to 9.25%, consequently Tier 1 capital to 11.26% and the Total capital requirement to 13.95%. These ratios are made up of the Pillar 1 minimum capital requirements (CET1 4.5%, AT1 6% and TCR 8%), the P2R of 2.75% (thereof 56.25% to be held with CET and 75% with Tier1), the capital conservation buffer of 2.5% and the institution-specific countercyclical capital buffer ("CCyB")²⁵ of 0.70% (for more information please refer to the chapter 4.5).

At the same date, as of December 31st, 2024, the CET1 capital requirement for SSBI amounts to 9.24%, consequently Tier 1 capital to 11.25% and the Total capital requirement to 13.94%. These ratios are made up of the Pillar 1 minimum capital requirements (CET1 4.5%, AT1 6% and TCR 8%), the P2R of 2.75% (thereof 56.25% to be held with CET and 75% with Tier1), the capital conservation buffer of 2.5% and the institution-specific countercyclical capital buffer ("CCyB")²⁵ of 0.69% (for more information please refer to the chapter 4.5).

The following table provides an overview of the Pillar 1 and Pillar 2 requirements (excluding "Pillar 2" guidance which does not have to be published) as well as additional capital buffer requirements applicable to the Group and the Bank:

Table 26: Capital requirements and buffers for SSEHG Group and SSBI

	SSEHG Group	SSBI
	in %	in %
Common Equity Tier 1 capital ratio (CET1)	4.50	4.50
Additional Tier 1 capital (AT1)	1.50	1.50
Tier 1 capital ratio (Tier 1 = CET1 + AT1)	6.00	6.00
Tier 2 capital (Tier 2)	2.00	2.00
Total capital ratio (TCR = Tier 1 + Tier 2) / Required minimum level of own funds	8.00	8.00
Pillar 2 Requirement (P2R)	2.75	2.75
<i>thereof P2R to be held in form of CET 1</i>	1.55	1.55
<i>thereof P2R to be held in form of Tier 1</i>	2.06	2.06
Total SREP Capital Requirement (TSCR) – min. CET1	6.05	6.05
TSCR – min. Tier 1	8.06	8.06
TSCR – min. Own funds	10.75	10.75
Capital conservation buffer (CCB)	2.50	2.50
Institution-specific countercyclical capital buffer (CCyB)	0.70	0.69
Systemic risk buffer, G-SII buffer, O-SII buffer	0.00	0.00

²⁵ The CCyB is subject to daily changes based both on regularly changing CCyB rates as well as the institution-specific composition of the country-specific exposures.

Information Classification: General

	SSEHG Group	SSBI
Combined buffer requirement (Section 10i KWG)	3.20	3.19
OCR - min. CET1	9.25	9.24
OCR - min. Tier 1	11.26	11.25
OCR - min. Own funds	13.95	13.94

At the end of 2024, the ECB communicated to leave the P2R ratio unchanged at 2.75% applicable from January 1st 2025, therefore the above mentioned ratios are still valid²⁵.

4.5. Countercyclical capital buffer (Art. 440 CRR)

In the specific case of the countercyclical capital buffer according to Art. 130, 135 to 140 CRD IV as well as Sections 10d KWG and 64r KWG, the intention is to counteract the risk of excessive credit growth in the banking sector to prevent a disproportional credit growth in comparison to economic growth. The idea behind the countercyclical capital buffer is that in times of excessive credit growth, banks are required to build up an additional capital buffer. This buffer generally increases the loss-absorbing capacity of banks. The buffer is explicitly used up in times of crisis and used to mitigate losses. As a result, it should be possible to avoid the creation of a credit crunch.

The implementation of the countercyclical capital buffer takes place in four steps with the first one having started in 2016. After all steps are fully implemented in 2019 the buffer is limited to a ratio of up to 2.5% according to Art. 136 (4) CRD IV, Section 10d (3) KWG. For the calculation of the individual (institution-specific) countercyclical capital buffer, indicators such as the relation between granted loans and Gross Domestic Product ("GDP"), the credit risk situation according to Section 36 German Solvency Regulation ("Solvabilitätsverordnung", "SolvV") and the country specific ratios will be used. In February 2022 the BaFin increased the country specific ratio for Germany from 0% to 0.75% and since then it remained unchanged.

The following table EU CCyB2 shows the amount of institution-specific countercyclical capital buffer rate for SSEHG Group and SSBI. Details to the geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer can be found in Table EU CCyB1 (Annex A). For materiality purposes only countries (in alphabetical order) which have a countercyclical capital buffer higher than 0% or own funds requirements weights higher than 5% are shown in the respective tables. Overall, about 95% of the own funds requirements split by country are represented.

Table 27: EU CCyB2 – Amount of institution-specific countercyclical capital buffer for SSEHG Group and SSBI

	a SSEHG Group	a SSBI
1 Total risk exposure amount	12,523	12,487
2 Institution specific countercyclical capital buffer rate in %	0.70	0.69
3 Institution specific countercyclical capital buffer requirement	87	87

5. Information on credit risks

5.1. Credit risk adjustments (Art. 442 a) - b) CRR)

Definitions (Art.442 a) CRR)

The Bank and the Group use the following definitions for credit and dilution risk regarding credit risk adjustment and for the associated supervisory reporting and disclosure. These are applicable both for accounting purposes and for risk management purposes (if applicable):

"Aged" or "past-due"

A credit obligation is considered "aged" if outstanding contractual amounts regarding interest and principal have not yet been settled by the debtor according to the contractual agreed due dates. It is considered "past-due" if the credit obligations against a debtor is aged more than 90 days in a row but not yet categorized as "impaired". The assessment of the significance of overdue liabilities is subject to the Regulation (EU) 2018/1845²⁶, where Art. 3 defines a threshold of EUR 500 for risk positions other than retail business and 1% with regard to the amount of overdue liabilities in relation to the total value of all balance sheet risk positions. Provisions are implemented accordingly in the internal limit, risk monitoring and reporting processes.

Impaired ("non-performing exposure")

A loan is considered as "impaired" if it is expected that a debtor is permanently not able to fulfill its credit obligations according to the contractual agreement without using the collateral (unlikely repayment regardless of the existence of any past-due amount or the number of days past-due) or if the substantial credit obligation is past-due more than 90 days ("Default"). This may be the case, if the debtor is either unwilling or unable to settle the agreed payments or fulfill the credit agreements. This may be related to any or all debt obligations of a respective credit agreement and counterparty.

Default

With regard to Art. 178 CRR, a "default" is considered to have occurred with regard to a particular obligor and his associated credit obligations when either or both of the following events have taken place:

- The obligor is considered, by the creditor, unlikely to pay its credit obligations in full to SSBI or any other company belonging to the SSEHG Group to which the creditor belongs without recourse by the creditor to actions such as realising security (if held)
- The obligor is past due more than 90 consecutive calendar days on any material part of its overall credit obligation to the SSBI or to another company belonging to the SSEHG Group

As part of the early warning process for risks implemented by the Bank, credit exposure and lending commitments are reviewed for any increase in risk content using pre-defined indicators. Depending on the results, these are assigned in a suitable form of care – intensive care (Special Situation Oversight), restructuring or liquidation.

If they are assigned to restructuring or liquidation with an associated loss in value of the receivable, an individual risk provision will be calculated. In case of an impairment the receivable is written off considering the recovery rate and the individual provision which has already been made.

As of December 31, 2024, one Leveraged Loan has been transferred to Special Situation Oversight, while none of the Bank's lending commitments were assigned to restructuring or liquidation.

²⁶ Regulation of the ECB of 21 November 2018 on the exercise of the discretion under Article 178(2)(d) CRR in relation to the threshold for assessing the materiality of credit obligations past due (ECB/2018/26)

Information Classification: General

Credit risk adjustments (Art. 442 b) CRR)

The Bank applies a reserve for credit losses in accordance with German GAAP. The loan loss reserve for the credit portfolio is assessed on a quarterly basis in close cooperation with SSC ERM Risk Credit Surveillance. Reserve recommendations together with their justification are reviewed by the Credit Risk function. The proposed reserve including a non-binding opinion from the SSBT Allowance for Credit Losses Committee is reviewed by the 'Credit and Market Risk Committee' ("CMRC") as well as the CFO. The reserve is approved by SSBI's EMB within the Bank's yearly Profit & Loss statement. The quarterly reserve quantification is approved by the CFO, following the verification and vote from CMRC.

The reserve estimation process focusses on the credit products Leveraged Loans, European Fund Finance and CLO in loan form, which represent the Bank's principal credit risk. In addition, a general reserve may be applied to cash exposures classified as past due and therefore considered impaired. Overall impact from these cash exposures is insignificant. Wholesale Investment Portfolio products are not included within the categorization noting the portfolio is investment grade and due to the accounting classifications²⁷ where a security level impairment review process is deemed most appropriate and performed on a quarterly basis already. Structured investment securities monitored by Global Treasury Risk Management are subject to a separate set of models required to assess their risks. No general reserve is recorded on any other financial assets due to immateriality.

SSBI applies accounting standard IDW RS BFA 7, which amongst others considers the application of the IFRS9 model for the reserve estimation process.

To estimate the credit losses for the credit portfolio and to generate general reserves, the IFRS9 method is applied and recorded, using a 3-stage approach. Applicable credit assets are allocated to one of the 3 stages reflecting the credit profile of the credit asset. Unless otherwise designated, credits allocated to Stage 1 qualifying for a 12-months reserve estimation. Credits in Stage 2 are those that have deteriorated in credit quality materially since purchase/origination and thus require a lifetime expected loss reserve estimation (like CECL method). Credits in Stage 3 are those that have experienced an actual credit event. Any exposures deemed to have risk characteristics outside the general loan pool are assessed individually. A pooled approach is applied to all other exposures.

The IFRS9 Watch List for Non-Structured assets will be used to determine the exposure that require a lifetime expected loss reserve (Stage2) as opposed to a 12-month reserve (Stage1). Exposures are identified by a rules-based approach to determine whether an exposure shall be reported on IFRS9 Watch List. Criteria applied include any counterparty rated SSC11 or worse, counterparties which have experienced a significant credit deterioration since exposure origination, counterparties which triggered the threshold of at least one financial metric selected by the Credit Officers, or based on the discretionary recommendation of the Credit Officer.

Within the reserve estimation process the identified assets are modelled to produce an expected credit loss that reflects a probability-weighted estimate of credit losses over a 12-month period (Stage 1) and over the behavioral life of the financial instrument (Stage 2 and 3). State Street incorporates macroeconomic forecasts using a probability-weighted multiple scenario approach into the credit reserving process to generate reasonable and supportable macroeconomic forecasts that incorporate information from past events and current conditions and reflect management's forward-looking views including emerging risks and economic uncertainties. Based on scenario narratives, 3 scenarios, Baseline, Upside and Downside scenario are developed with scenario weights defined relying on the probability weight of scenarios which is determined utilizing observed historical data and comparing the scenario with

²⁷ Essentially valued like fixed assets according to the moderate lower of cost or market principle in accordance with Section 253 (3) HGB. As of December 31, 2024, there were no securities that were classified as current assets and were to be valued using the strict lower of cost or market principle

Information Classification: General

the historical record. SSBI uses qualitative assessments that are consistent with objective and verifiable evidence, such as observable macroeconomic variables and forward-looking forecasts.

The expected loss ("EL") calculation is performed for both the funded and unfunded portions of EaD to account for both on- and off-balance sheet risk of loss. The EL Funded corresponds to the on-balance sheet allowance (specific reserve or generic reserve), while the EL Unfunded corresponds to the off-balance sheet allowance (provisions).

5.2. Disclosure of non-performing and forborne exposures (Art. 442 c) – g) CRR)

Table 28: Development of non-performing loans and exposures for SSEHG Group and SSBI

NPL-/NPE Evolution (Year-over year)	SSEHG Group		SSBI	
	12/31/2023	12/31/2024	12/31/2023	12/31/2024
Gross carrying amount of loans, advances, debt securities and off-balance sheet exposures	28,438	25,083	28,438	25,083
Gross carrying amount/Nominal amount of loans and advances	12,448	9,851	12,448	9,851
Sum of non-performing exposures	0.3	0.2	0.3	0.2
NPE-Ratio in %	0.00	0.00	0.00	0.00
Sum of non-performing loans	0.3	0.2	0.3	0.2
NPL-Ratio in %	0.00	0.00	0.00	0.00

The gross Non-Performing Exposures ("NPE") ratio as of December 31, 2024 being still at a very low level was 0.00% both on Group and Bank level and is the ratio of all relevant assets to be considered according to the broader NPE definition (including debt securities and off-balance sheet exposures).

The gross Non-Performing Loans ("NPL") ratio as of December 31 2024, each of which amounted to also a very low rate of 0.00%, and is calculated as the ratio of the gross carrying amount of non-performing loans and advances to the total gross carrying amount of loans and advances (without debt securities and off-balance sheet exposures). For the purpose of this calculation, loans and advances classified as held for sale, cash balances at central banks and other demand deposits are to be excluded both from the denominator and from the numerator.

According to Art. 8 (1) of the ITS 2021/637, the information for the Group and for the Bank is disclosed using the templates EU CQ3, EU CR1-A and EU CR2. As the gross NPL ratio as of December 31, 2024 is below the 5% threshold according to Art. 8 (3) of the ITS 2021/637, the following disclosure tables (templates EU CR1, EU CQ1, EU CQ7, EU CQ4 und EU CQ5 with the applicable columns) have to published on an annual basis at SSEHG Group and SSBI level additionally²⁸.

The disclosure template EU CQ1 ("Credit quality of forborne exposures") and template EU CQ7 ("Collateral obtained by taking possession and execution processes") is not disclosed as of December 31, 2024, as there were no forborne exposures nor collateral obtained for NPE neither at Group nor at Bank level.

²⁸ Disclosure is based on the breakdown of counterparties in accordance with FINREP (Annex V Part 1 (42) of the Commission Implementing Regulation (EU) 2021/451 of 17 December 2020 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to supervisory reporting of institutions and repealing Implementing Regulation (EU) No 680/2014 as well as applicable columns based on Art 8 (2) of ITS 2021/637

Information Classification: General

Table 29: EU CR1-A – Maturity of exposures of SSEHG Group

SSEHG Group		a	b	c	d	e	f
		On demand	<=1 year	>1<=5 year	> 5 year	Not stated maturity	Total
1	Loans and advances	352	5,623	1,491	2,358	-	9,824
2	Debt securities	-	875	4,278	4,249	-	9,403
3	Total	352	6,499	5,769	6,607	-	19,227

Table 30: EU CR1-A – Maturity of exposures of SSBI

SSBI		a	b	c	d	e	f
		On demand	<=1 year	>1<=5 year	> 5 year	Not stated maturity	Total
1	Loans and advances	352	5,623	1,491	2,358	-	9,824
2	Debt securities	-	875	4,278	4,249	-	9,403
3	Total	352	6,499	5,769	6,607	-	19,227

Table 31: EU CQ4 – Quality of non-performing exposures by geography of the SSEHG Group

		a	c	e	f	g
		Gross carrying/Nominal amount	of which: defaulted	Accumulated impairment	Provisions on off-balance sheet commitments and financial guarantee given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
010	On balance sheet exposures	19,254	0.2	27.5		-
020	United States of America	7,300	-	11.0		-
030	Ireland	2,581	-	0.0		-
040	Luxembourg	1,393	0.0	3.6		-
050	France	1,026	-	1.9		-
060	United Kingdom and Northern Ireland	649	-	3.3		-
070	Netherlands	566	-	1.9		-
080	Germany	558	-	2.4		-
090	Guernsey	482	-	0.1		-
100	Canada	380	-	1.6		-
110	Cayman Islands	380	-	-		-
120	Other countries	3,938	0.2	1.8		-
130	Off balance sheet exposures	5,829	-		0.7	
140	Italy	2,389	-		-	
150	Luxembourg	1,609	-		0.3	
160	Ireland	796	-		0.1	
170	United Kingdom and Northern Ireland	392	-		0.3	
180	Germany	257	-		0.0	
190	United States of America	101	-		0.0	
200	Cayman Islands	96	-		0.0	
210	Other countries	189	-		0.0	
220	Total	25,083	0.2	27.5	0.7	-

Information Classification: General

Table 32: EU CQ4 – Quality of non-performing exposures by geography of the SSBI

	a	c	e	f	g
	Gross carrying/Nominal amount	of which: defaulted	Accumulated impairment	Provisions on off-balance sheet commitments and financial guarantee given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
010 On balance sheet exposures	19,254	0.2	27.5		-
020 United States of America	7,300	-	11.0		-
030 Ireland	2,581	-	0.0		-
040 Luxembourg	1,393	0.0	3.6		-
050 France	1,026	-	1.9		-
060 United Kingdom and Northern Ireland	649	-	3.3		-
070 Netherlands	566	-	1.9		-
080 Germany	558	-	2.4		-
090 Guernsey	482	-	0.1		-
100 Canada	380	-	1.6		-
110 Cayman Islands	380	-	-		-
120 Other countries	3,938	0.2	1.8		-
130 Off balance sheet exposures	5,829	-		0.7	
140 Italy	2,389	-		-	
150 Luxembourg	1,609	-		0.3	
160 Ireland	796	-		0.1	
170 United Kingdom and Northern Ireland	392	-		0.3	
180 Germany	257	-		0.0	
190 United States of America	101	-		0.0	
200 Cayman Islands	96	-		0.0	
210 Other countries	189	-		0.0	
220 Total	25,083	0.2	27.5	0.7	-

Table 33: EU CQ5 – Credit quality of loans and advances to non-financial corporations by industry of the SSEHG Group and SSBI

	a	c	e	f
	Gross carrying amount	of which: defaulted	Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
010 Agriculture, forestry and fishing	-	-	-	-
020 Mining and quarrying	-	-	-	-
030 Manufacturing	454	-	8	-
040 Electricity, gas, steam and air conditioning supply	-	-	-	-
050 Water supply	-	-	-	-
060 Construction	40	-	1	-
070 Wholesale and retail trade	121	-	2	-
080 Transport and storage	0	-	-	-
090 Accommodation and food service activities	95	-	2	-
100 Information and communication	394	-	7	-
110 Real estate activities	34	0	1	-
120 Financial and insurance activities	-	-	-	-
130 Professional, scientific and technical activities	38	-	1	-
140 Administrative and support service activities	87	-	1	-

Information Classification: General

		a	c	e	f
		Gross carrying amount		Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			of which: defaulted		
150	Public administration and defense, compulsory social security	-	-	-	-
160	Education	18	-	0	-
170	Human health services and social work activities	80	-	1	-
180	Arts, entertainment and recreation	65	-	1	-
190	Other services	2	-	-	-
200	Total	1,428	-	24	-

The changes and stock of non-performing loans and advances in the 2024 financial year at consolidated and single-entity level is shown in the following table. The credit risk adjustments are identical at the level of the SSEHG Group and at the level of SSBI.

Table 34: EU CR2 – Changes in the stock of non-performing loans and advances of the SSEHG Group and SSBI

	a
	Gross carrying amount
010	Initial stock of non-performing loans and advances
020	Inflows to non-performing portfolios
030	Outflows from non-performing portfolios
040	Outflows due to write-offs
050	Outflow due to other situations
060	Final stock of non-performing loans and advances
	0.3
	0.0
	0.0
	-
	-
	0.2

5.3. Use of External Credit Rating Assessments (Art. 444 CRR)

To determine the own funds requirements for purposes of credit risk quantification under the CRSA, the following rating agencies have been nominated:

Table 35: Rating agencies broken down by exposure classes according to Art. 444 a) and b) CRR

Market segment	Rating agency	Exposure Class
Governments	The McGraw-Hill Companies under the brand name "Standard & Poor's Ratings Services" ("S&P")	Central governments or central banks
Structured finance	- The McGraw-Hill Companies under the brand name "Standard & Poor's Ratings Services" ("S&P") - Fitch Ratings - Moody's Investors Service	Securitizations

5.4. Credit risk mitigation techniques (Art. 453 CRR)

Based on the business model and the resulting asset policy, the risk positions of the Group and the Bank are essentially limited to client overdrafts of not externally communicated and internally set credit exposure limits resulting from the custody business, the Bank's Investment Portfolio in securities, the Leveraged Loan, European Fund Finance and CLO in loan form portfolio as well as unsecured and secured money market transactions (repurchase agreements). Additionally, the Group and the Bank are exposed to Credit risks resulting from foreign exchange transactions.

Credit Risk Mitigation Techniques ("CRMT") are prudent risk management tools that is employed via various contractual means to reduce risk to the Bank as a credit provider. These contracts may take the form of a

Information Classification: General

credit derivative, guarantee, a pledge of assets with concomitant ability to net, and/or a security interest in segregated and/or pledged assets. Each of these methods provide the Bank with full or partial protection against loss in the event of a counterparty default, and as a result can reduce the amount of risk weighted assets and capital associated with the portfolio. Different forms of Credit Risk Mitigation ("CRM") will impact various components of Expected Loss; i.e., PD, EaD, LGD. CRMT are used in relation to both repurchase agreements and derivatives clearing transactions.

In this context, received or pledged securities, such as equities, government and corporate bonds, securitizations, and cash deposits serve as collateral. The Group and the Bank apply the Financial Collateral Comprehensive Method according to Art. 223 CRR and for guarantees the substitution method respectively. From a regulatory point of view, only financial collaterals that are listed in Art. 197 and Art. 198 CRR are considered in the process. These financial collaterals are measured at their market value minus regulatory haircuts (maturity mismatch adjustment, market value volatility adjustment, currency volatility adjustment). In the course of the economic risk perspective, as part of the quantification of the ICAAP, collaterals are also considered after taking the respective regulatory haircut into account.

The legal basis for these transactions are standardised contracts. Netting agreements are considered an important factor for credit risk mitigation and therefore receives special attention as part of such contracts. Netting is a mechanism that allows banks to reduce unsecured-equivalent and settlement exposure. It may occur at the transactional level via payment netting, and/or at the counterparty level via close-out netting. Payment netting enables parties to net settle payment amounts that occur on the same day and in the same currency. Close-out netting enables parties to net offsetting economic exposures to one another using master netting agreements. Close-out netting is also permissible for transactions with a legal entity if a favorable legal netting opinion is rendered. In addition, the Bank may recognize the credit risk mitigation benefits of financial collateral within the netting set assuming all regulatory requirements for valuation are met. Collateralized transactions and netting are applied in line with bank wide standards, outlined in the Banks Credit Risk Guidelines and Corporate Collateral Management Guidelines.

(Master) netting agreements according to Art. 295 b) CRR are currently in place for repurchase agreements and forward exchange transactions, and as of December 31, 2024 the Bank made use of netting agreements in the context of securities repurchase agreements and forward exchange transactions. The volume in comparison to the total business volume is still low as at the reporting date. Due to an overcollateralization applicable to repurchase agreements, the netting agreements had no impact on the exposures resulting from reverse repurchase agreements.

SSBI has implemented procedures regarding the assurance of legal effectiveness and enforceability of the contracts and maintains documentation as required by Art. 297 CRR. Hence, it takes the respective netting agreements into account when measuring the counterparty credit risk exposure. For further Information regarding counterparty credit risk, please refer to chapter 5.5. The underlying strategy and associated processes with respect to the collateralization of relevant transactions are documented in the trading policies and the corresponding organizational guidelines as well as Credit Risk Guidelines and Corporate Collateral Management Guidelines.

The purchased securities are at least evaluated once a day, but dependent on the product category several times a day. The valuation is based on current market values obtained from an external, independent pricing source. This is the responsibility of the Risk Management department. Risk concentrations related to credit and market price risks of collaterals are limited by internal restrictions considering issuer, region, class of investment and rating class. Compliance with these limits is monitored on a daily basis.

Regular stress tests are carried out related to the market value of eligible collateral. Further an assessment of the maturity of the repurchase transaction and the maturity of the financial collateral used for credit risk mitigation is performed.

Information Classification: General

Risk positions related to repurchase agreements and derivatives transactions as well as the development of respective collaterals are reported on a regular basis to the EMB. All the related internal controls and procedures are reviewed on an ad-hoc basis but at least on an annual basis.

Quantitative disclosure regarding CRMT

The following tables show the details regarding CRMT and netting effect as of December 31, 2024.

Table 36: EU CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques for SSEHG Group

		Secured carrying amount				
		Unsecured carrying amount		Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
		a	b	c	d	e
1	Loans and advances	28,021	8,133	8,133	-	-
2	Debt securities	6,830	2,572	-	2,572	-
3	Total	34,851	10,706	8,133	2,572	-
4	Of which non-performing exposures	0	-	-	-	-
EU-5	Of which defaulted	0	-	-	-	-

Table 37: EU CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques for SSBI

		Secured carrying amount				
		Unsecured carrying amount		Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
		a	b	c	d	e
1	Loans and advances	28,016	8,133	8,133	-	-
2	Debt securities	6,830	2,572	-	2,572	-
3	Total	34,846	10,706	8,133	2,572	-
4	Of which non-performing exposures	0	-	-	-	-
EU-5	Of which defaulted	0	-	-	-	-

Table 38: EU CR4 – Standardised approach – Credit risk exposure and CRM effects for SSEHG Group

Exposure classes	Exposures post CCF and post CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
	On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWAs	RWAs density (%)
	a	b	c	d	e	f
1 Central governments or central banks	21,938	-	24,510	-	-	-
2 Regional governments or local authorities	-	-	-	-	-	-
3 Public sector entities	988	-	988	-	74	7.52
4 Multilateral development banks	791	-	791	-	-	-
5 International organisations	1,290	-	1,290	-	-	-
6 Institutions	2,419	13	2,353	-	474	20.16
7 Corporates	6,644	5,816	4,137	901	5,038	100.00
8 Retail	-	-	-	-	-	-
9 Secured by mortgages on immovable property	-	-	-	-	-	-

Information Classification: General

Exposure classes	Exposures post CCF and post CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
	On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWAs	RWAs density (%)
	a	b	c	d	e	f
10 Exposures in default	-	-	-	-	-	100.00
11 Exposures associated with particularly high risk	-	-	-	-	-	-
12 Covered bonds	-	-	-	-	-	-
13 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
14 Collective investment undertakings	4	-	4	-	39	879.29
15 Equity	1	-	1	-	1	100.00
16 Other items	1,093	-	1,093	-	1,093	100.00
17 Total	35,167	5,829	35,167	901	6,720	18.63

Table 39: EU CR4 – Standardised approach – Credit risk exposure and CRM effects for SSBI

Exposure classes	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
	On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet amount	RWAs	RWAs density (%)
	a	b	c	d	e	f
1 Central governments or central banks	21,938	-	24,510	-	-	-
2 Regional governments or local authorities	-	-	-	-	-	-
3 Public sector entities	988	-	988	-	74	7.52
4 Multilateral development banks	791	-	791	-	-	-
5 International organisations	1,290	-	1,290	-	-	-
6 Institutions	2,414	13	2,348	-	473	20.16
7 Corporates	6,644	5,816	4,137	901	5,038	100.00
8 Retail	-	-	-	-	-	-
9 Secured by mortgages on immovable property	-	-	-	-	-	-
10 Exposures in default	-	-	-	-	-	100.00
11 Exposures associated with particularly high risk	-	-	-	-	-	-
12 Covered bonds	-	-	-	-	-	-
13 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
14 Collective investment undertakings	4	-	4	-	39	879.29
15 Equity	3	-	3	-	5	199.49
16 Other items	1,070	-	1,070	-	1,070	100.00
17 Total	35,141	5,829	35,141	901	6,700	18.59

Credit derivatives are neither accepted by the SSEHG Group nor by the Bank for credit risk mitigation purposes. The exposure values shown under “guarantees” refer to securities that are explicitly guaranteed by central governments.

Information Classification: General

5.5. Counterparty credit risk (Art. 439 CRR)

The following chapter contains the qualitative information on counterparty credit risk according to Art. 439 a) - d) CRR and the quantitative information according to Art. 439 e) – h) and l) - m) CRR.

Quantitative and qualitative information (Art. 439 a) to b) CRR)

The relevant information on counterparty credit risk exposures in accordance with Art. 439 a) CRR are included in the information on credit risk. For the information to be disclosed, we therefore refer to the above explanations on credit risk in chapter 3.4.1.

Regarding the discussion of policies for securing collateral and establishing credit reserves (Art. 439 b) CRR) we refer to the financial statement ("Accounting and valuation methods", chapter B)²⁹ of the consolidated financial statement 2024 of SSEHG Group published in the Federal Gazette as well as to the general description for credit risk (chapter 3.4.1), credit risk mitigation techniques (chapter 5.4), credit risk adjustments (chapter 5.1) and the additional quantitative information given in this chapter. There was no provision for counterparty credit risk as of December 31, 2024.

Wrong-way risk exposure (Art. 439 c) CRR

Wrong-way risk ("WWR") occurs when the PD and EaD for a counterparty or counterparty group is positively correlated. There are two types of wrong-way risk (specific WWR and general WWR). Generally, the Bank seeks to avoid Specific WWR via collateral, guarantee or security where the credit risk of such is adversely correlated to the credit risk of the exposure it is meant to mitigate. Any financial collateral asset whose value is materially positively correlated with the obligor's credit quality is not eligible, as it cannot be relied upon to mitigate loss at the point of default. Avoidance is not always possible for general WWR, and when identified, appropriate action is taken to address the risk (e.g. increased margin amount). The Bank's preference to not accept any form of guarantee from a protection provider whose creditworthiness is positively correlated with the credit risk of the hedged exposure is further supported by the risk of forfeiting any Basel III capital relief. However, such a credit risk mitigant may still be accepted as additional support from a credit risk perspective.

General policies and the handling of positions subject to WWR (Art. 439 c) CRR) are part of the Credit Risk Guidelines and the corresponding risk management within the Bank and the Group. Therefore, we refer to the general description in chapter 3.4.1. regarding credit risk and the therein described methods and processes.

Funding obligations (Art. 439 d) CRR

During the reporting period no contracts existed that would have required a Group entity to provide collateral in case of a downgrade of its rating.

Quantitative information (Art. 439 e) – h) and l) - m) CRR)

The total counterparty credit risk (RWA) amounts to EUR 1,264mn as of December 31, 2024. SSEHG Group and SSBI use exclusively the mark-to-market method acc. to Art. 274 CRR as the valuation basis for own funds requirements of the derivative risk positions.

The following table EU CCR1 shows the positive credit exposure, defined as the gross positive fair-value of all derivative business before add-on, including netting and collateral according to Art. 439 points f), g), m) CRR:

²⁹ Please refer to Table 73 in the Annex A where the respective extract on the accounting and valuation method for derivative financial instruments is included

Information Classification: General

Table 40: EU CCR1 – Analysis of CCR exposures by approach - SSEHG Group

		a	b	c	d	e	f	g	h
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post- CRM	Exposure value	RWEA
EU-1	EU - Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
EU-2	EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
1	SA-CCR (for derivatives)	376	712		1.4	1,952	1,523	1,523	1,264
2	IMM (for derivatives and SFTs)			-	1.4	-	-	-	-
2a	Of which securities financing transactions netting sets					-	-	-	-
2b	Of which derivatives and long settlement transactions netting sets					-	-	-	-
2c	Of which from contractual cross-product netting sets					-	-	-	-
3	Financial collateral simple method (for SFTs)					-	-	-	-
4	Financial collateral comprehensive method (for SFTs)					10,160	-	-	-
5	VaR for SFTs					-	-	-	-
6	Total					12,112	1,523	1,523	1,264

The Table EU CCR2 shows the exposure value and risk weighted assets relates to the CVA risk according to Art. 439 h) CRR:

Table 41: EU CCR2 – Transactions subject to own funds requirements for CVA risk

		a	b
		Exposure value	RWA
1	Total transactions subject to the Advanced method	-	-
2	(i) VaR component (including the 3× multiplier)	-	-
3	(ii) stressed VaR component (including the 3× multiplier)	-	-
4	Transactions subject to the Standardised method	1,380	206
EU4	Transactions subject to the Alternative approach (Based on the Original Exposure Method)	-	-
5	Total transactions subject to own funds requirements for CVA risk	1,380	206

The following table EU CCR3 shows the CCR exposures split by exposure classes and risk weights according to Art. 439 l) CRR:

Table 42: EU CCR3 – CCR exposures by regulatory exposure class and risk weights

Exposure classes		Risk weight											
		a	b	c	d	e	f	g	h	i	j	k	l
		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	Total exposure value
1	Central governments or central banks	41	-	-	-	1	-	-	-	-	-	-	42
2	Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
3	Public sector entities	-	-	-	-	34	-	-	-	-	-	-	34
4	Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-

Information Classification: General

Exposure classes		Risk weight											Total exposure value
		a	b	c	d	e	f	g	h	i	j	k	
		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	
5	International organisations	-	-	-	-	-	-	-	-	-	-	-	-
6	Institutions	-	20	-	-	237	-	-	-	-	-	-	257
7	Corporates	-	-	-	-	-	-	-	-	1,209	-	-	1,209
8	Retail	-	-	-	-	-	-	-	-	-	-	-	-
9	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
10	Other items	-	-	-	-	-	-	-	-	-	-	-	-
11	Total exposure value	41	20	-	-	272	-	-	-	1,209	-	-	1,542

Table EU CCR5 shows the composition of collateral for CCR exposures acc. to Art. 439 e) CRR:

Table 43: EU CCR5 – Composition of collateral for CCR exposures

		a	b	c	d	e	f	g	h
Collateral type		Collateral used in derivative transactions				Collateral used in SFTs			
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
		Segregated	Un-segregated	Segregated	Un-segregated	Segregated	Un-segregated	Segregated	Un-segregated
1	Cash – domestic currency	768	215	-	414	-	-	-	-
2	Cash – other currencies	-	73	-	60	-	-	-	-
3	Domestic sovereign debt	-	-	-	-	-	-	-	-
4	Other sovereign debt	-	-	-	-	-	1,558	-	-
5	Government agency debt	-	-	-	-	-	-	-	-
6	Corporate bonds	-	-	-	-	-	1,961	-	1,880
7	Equity securities	-	-	-	-	-	-	-	-
8	Other collateral	-	-	-	-	-	5,614	-	142
9	Total	768	288	-	474	-	9,133	-	2,022

Art. 439 i) and j) CRR are not applicable on Bank and Group level because there were neither transactions with central counterparties nor in credit derivatives. The Bank has not requested approval from the supervisory authority to estimate alpha (α) regarding Art. 439 k) CRR.

Information Classification: General

6. Encumbered and unencumbered assets (Art. 443 CRR)

The required disclosures according to Art. 443 CRR i.c.w. Art. 18 of ITS 2021/637 with regard to regulatory technical standards for disclosure of encumbered and unencumbered assets is only required for the SSEHG Group according to Art. 13 CRR. The following disclosure includes encumbered and unencumbered asset as well as an overview on the encumbered assets, maturity, contingent encumbrance and the additional disclosure requirements on the quality of encumbered and unencumbered assets ("asset quality indicators"). In this context, an asset shall be treated as encumbered if it has been pledged or if it is subject to any form of arrangement to secure, collateralize or credit enhance any transaction from which it cannot be freely withdrawn (e.g. pledging for financing purposes).

General information on asset encumbrance

The disclosure of encumbered and unencumbered assets is based on the regulatory consolidation scope (SSEHG Group) according to Art. 18 CRR as already stated in chapter 2.3.

There is no difference between the pledged and transferred assets which are determined in accordance with the HGB and encumbered assets. Furthermore, there is no indication of any difference of treatment of transactions, such as when some transactions are deemed to lead to pledge or transfer of assets but not to encumbrance of assets, or vice versa.

The exposure value used for the purpose of disclosure is equivalent to the carrying amount or rather the fair value of the respective asset. As the tables in this chapter use median values as required in accordance with the provisions of the ITS 2021/367, the individual positions within the tables cannot be summed up. The values are determined by interpolation using the rolling quarterly medians over the previous 12 months. The median encumbrance ratio in 2024 was 5.07% (previous year: 5.1).

Accompanying narrative information

The main sources of encumbrance in the reporting year were primarily trust assets, pledges of securities at Clearstream Banking Frankfurt as part of the settlement of securities transactions and lending of securities in the course of repurchase agreements as well as derivative business (cash and securities). Collateralization takes place via (a) transfer of cash, (b) transfer of title to securities, or (c) pledging securities.

Under the respective agreements, marking to market of collateral takes place, i.e., the market value of collateral to be delivered to the lender must equal the sum of (a) the aggregated amount of the borrowed securities and (b) a respective surcharge (margin); such market value is calculated on an intra-day basis.

All encumbered assets of the SSEHG Group are held by SSBI. Thus, there is no significant encumbrance between the entities of the Group.

As of December 31, 2024, more than 5% of the aggregated liabilities are denominated in USD, which qualifies the USD as a significant currency according to Art. 415 (2) CRR. The volume of encumbered assets in USD amounts to EUR 2,389 mn or 83% of the total encumbrance as of reporting date.

30% or EUR 936 mn (Q4/2024, median: 48% or EUR 988 mn) of the carrying amount of unencumbered assets are attributable to other unencumbered assets (Q4/2024: EUR 3,137 mn, median: EUR 2,067 mn) which the Bank does not deem available for encumbrance in the normal course of business (e.g. tangible or intangible assets, deferred items).

The Bank does not hold retained asset-backed securities, retained covered bonds or over-collateralization, which have to be specified or disclosed according to the Delegated Regulation.

The following tables provide an overview on assets, collateral received and associated liabilities of the Group broken down by encumbrance in the reporting period.

Information Classification: General

Table 44: EU AE1 – Encumbered and unencumbered assets

		Carrying amount of encumbered assets		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets	
			of which notionally eligible EHQA and HQLA		of which notionally eligible EHQA and HQLA		of which EHQA and HQLA		of which EHQA and HQLA
		010	030	040	050	060	080	090	100
010	Assets of the reporting institution	2,802	281			46,246	25,969		
030	Equity instruments	4	0	4	0	1	0	1	0
040	Debt securities	2,677	271	2,308	252	7,544	5,105	7,492	5,035
050	<i>of which: covered bonds</i>	0	0	0	0	0	0	0	0
060	<i>of which: securitisations</i>	0	0	0	0	1,970	420	1,977	421
070	<i>of which: issued by general governments</i>	271	271	252	252	3,557	3,557	3,499	3,499
080	<i>of which: issued by financial corporations</i>	2,406	0	2,056	0	3,879	1,460	3,886	1,439
090	<i>of which: issued by non-financial corporations</i>	0	0	0	0	118	81	108	80
120	Other assets	161	10			39,161	20,863		

Information Classification: General

Table 45: EU AE2 – Collateral received and own debt securities issued

		Fair Value of encumbered collateral received or own debt securities issued		Unencumbered Fair value of collateral received or own debt securities issued available for encumbrance	
			of which: notionally eligible EHQLA and HQLA		of which: EHQLA and HQLA
		010	030	040	060
130	Collateral received by the institution	14	0	6,490	3,055
140	Loans on demand	0	0	0	0
150	Equity instruments	0	0	0	0
160	Debt securities	14	0	6,490	3,055
170	of which: covered bonds	0	0	50	0
180	of which: asset-backed securities	0	0	2,570	0
190	of which: issued by general governments	14	0	1,446	1,281
200	of which: issued by financial corporations	0	0	5,354	2,001
210	of which: issued by non-financial corporations	0	0	0	0
220	Loans and advances other than loans on demand	0	0	0	0
230	Other collateral received	0	0	0	0
240	Own debt securities issued other than own covered bonds or asset-backed securities	0	0	0	0
241	Own covered bonds and asset-backed securities issued and not yet pledged			0	0
250	TOTAL ASSETS, COLLATERAL RECEIVED AND OWN DEBT SECURITIES ISSUED	2,816	281		

Table 46: EU AE3 – Sources of encumbrance

		Matching liabilities, contingent liabilities or securities lent	Assets, collateral received and own debt securities issued other than covered bonds and asset-backed securities (ABS) encumbered
		010	030
010	Carrying amount of selected financial liabilities	2,587	2,738

Information Classification: General

7. Leverage Ratio (Art. 451 CRR)

The calculation of the Leverage Ratio is based on the requirements of Art. 429 CRR and on the Commission Delegated Regulation (EU) 2015/62. At the reporting date, the ratio has been calculated based on the requirements both at SSEHG Group consolidated and SSBI individual level. The following disclosure of the Leverage Ratio as of December 31, 2024 at SSEHG Group and SSBI level is published in accordance with the regulation and the templates of the ITS 2021/637.

The Leverage Ratio is part of SSBI's risk appetite framework with internal thresholds and escalation processes being defined. The Leverage Ratio composition is being monitored on a daily basis. The Leverage Ratio and leverage based TLAC metrics (iTLAC & iMREL) are key metrics of SSBI's Financial Forecast and Capital Planning process.

The business model of the bank (being a liability driven custodian bank) and the resulting balance sheet structure is based on two sources of funding which drive the level Leverage Ratio exposures. The main driver of leverage is based by the core business as a depositary and custodian bank, to take on its clients deposits. The second item are short term Intercompany placements or Intercompany Repo transactions. The Intercompany transactions are being actively managed to ensure the Leverage Ratio comfortably exceed the minimum regulatory requirements.

The Bank usually experiences elevated short term Leverage Ratio Exposure resulting from short term spikes in client deposits over month- and quarter ends given its business model. SSBI in turn places these additional deposits at the European Central Bank or invests them overnight as part of the fully collateralised Reverse Repo with State Street Bank and Trust. As per December 31st, 2024 approx. 30% of the Leverage Ratio Exposure are placements at European Central Bank accounts.

In the theoretical case of excessive leverage consumption SSBI could also consider to initiate capital actions or increase its Total Loss Absorbing Capacity. With regard to the non-risk-based TLAC ratio (based on the leverage ratio), we refer to the chapter 4.2.

Development of the Leverage Ratio

On June 30, 2024 the Leverage Ratio for the Group was 8.39% while the ratio for the Bank was at 7.42%. As of reporting date, the ratio increased to 9.03% at Group level and decreased to 7.21% at Bank level, respectively (see Table EU LR2).

The following tables contain the information about the Leverage Ratio acc. to Art. 451 CRR i.c.w. Art. 6 of ITS 2021/637 as of December 31, 2024.

Table 47: EU LR1 – LRSum: Summary reconciliation of accounting assets and Leverage Ratio exposures

		SSEHG Group	SSBI
		a	a
		Applicable amount	Applicable amount
1	Total assets as per published financial statements	49,908	48,171
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	-	-
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-	-
4	(Adjustment for temporary exemption of exposures to central banks (if applicable))	-	-
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	(46)	(46)
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-	-
7	Adjustment for eligible cash pooling transactions	-	-
8	Adjustments for derivative financial instruments	1,104	1,104
9	Adjustment for securities financing transactions (SFTs)	-	-
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	1,153	1,153
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-	-
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accord, with point (c) of Art,429a(1) CRR)	-	-
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accord, with point (j) of Art, 429a(1) CRR)	-	-
12	Other adjustments	115	1,825
13	Total exposure measure	52,234	52,207

Table 48: EU LR2 – LRCom: Leverage Ratio common disclosure

		SSEHG Group		SSBI	
		CRR leverage ratio exposures			
		a	b	a	b
		12/31/2023	12/31/2022	12/31/2023	12/31/2022
On-balance sheet exposures (excluding derivatives and SFTs)					
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	39,631	40,680	38,803	39,748
2	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	-	-	-
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(41)	(7)	(41)	(7)
4	Adjustment for securities received under securities financing transactions that are recognised as an asset	-	-	-	-
5	(General credit risk adjustments to on-balance sheet items)	-	-	-	-
6	(Asset amounts deducted in determining Tier 1 capital)	(984)	(1,122)	(183)	(205)
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	38,606	39,551	38,579	39,536
Derivative exposures					
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	899	358	899	358
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	1,415	717	1,415	717
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-	-	-
EU-9b	Exposure determined under Original Exposure Method	-	-	-	-

Information Classification: General

		SSEHG Group		SSBI	
		CRR leverage ratio exposures			
		a	b	a	b
		12/31/2023	12/31/2022	12/31/2023	12/31/2022
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-	-	-	-
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-	-	-
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (original Exposure Method)	-	-	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-	-	-
13	Total derivatives exposures	2,314	1,075		1,075
Securities financing transaction (SFT) exposures					
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	10,161	7,751	10,161	7,751
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-	-	-
16	Counterparty credit risk exposure for SFT assets	-	-	-	-
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-	-	-	-
17	Agent transaction exposures	-	-	-	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-	-	-	-
18	Total securities financing transaction exposures	10,161	7,751	10,161	7,751
Other off-balance sheet exposures					
19	Off-balance sheet exposures at gross notional amount	5,829	5,699	5,829	5,699
20	(Adjustments for conversion to credit equivalent amounts)	(4,676)	(4,389)	(4,676)	(4,389)
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	-	-	-	-
22	Off-balance sheet exposures	1,153	1,310	1,153	1,310
Excluded exposures					
EU-22a	(Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-	-	-	-
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a (1) CRR (on & off balance sheet))	-	-	-	-
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)	-	-	-	-
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans):				
	-Promotional loans granted by a public development credit institution				
	-Promotional loans granted by an entity directly set up by the central government, regional governments or local authorities of a Member State	-	-	-	-
	-Promotional loans granted by an entity set up by the central government, regional governments or local authorities of a Member State through an intermediate credit institution)				
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units)):				
	-Promotional loans granted by a public development credit institution				
	-Promotional loans granted by an entity directly set up by the central government, regional governments or local authorities of a Member State	-	-	-	-
	-Promotional loans granted by an entity set up by the central government, regional governments or local authorities of a Member State through an intermediate credit institution)				
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	-	-	-	-
EU-22g	(Excluded excess collateral deposited at triparty agents)	-	-	-	-
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Art, 429a(1) CRR)	-	-	-	-
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	-	-	-	-
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)	-	-	-	-

Information Classification: General

		SSEHG Group		SSBI	
		CRR leverage ratio exposures			
		a	b	a	b
		12/31/2023	12/31/2022	12/31/2023	12/31/2022
EU-22k (Total exempted exposures)		-	-	-	-
Capital and total exposure measure					
23	Tier 1 capital	4,716	4,255	3,762	3,742
24	Total exposure measure	52,234	49,687	52,207	49,672
Leverage ratio					
25	Leverage ratio	9.03	8.56	7.21	7.53
EU-25	Leverage ratio excluding the impact of the exemption of public sector investments and promotional loans) (%)	9.03	8.56	7.21	7.53zz
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	9.03	8.56	7.21	7.53
26	Regulatory minimum leverage ratio requirement (%)	3.00	3.00	3.00	3.00
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	-	-	-	-
EU-26b	of which: to be made up of CET1 capital (percentage points)	-	-	-	-
27	Leverage ratio buffer requirement (%)	-	-	-	-
EU-27a	Overall leverage ratio requirement (%)	3.00	3.00	3.00	3.00
Choice on transitional arrangements and relevant exposures					
EU-27b	Choice on transitional arrangements for the definition of the capital measure	-	-	-	-
Disclosure of mean values					
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	8,220		8,220	
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	10,161		10,161	
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	50,292		50,266	
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	50,292		50,266	
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	9.38			
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	9.38		7.48	

Information Classification: General

Table 49: EU LR3 – LRSpl: Split-up of on-balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

		SSEHG Group	SSBI
		a	A
		CRR leverage ratio exposures	
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	39,590	38,762
EU-2	Trading book exposures		
EU-3	Banking book exposures, of which:	39,590	
EU-4	Covered Bonds		
EU-5	Exposures treated as sovereigns	25,006	25,006
EU-6	Exposures to regional governments, multilateral development banks (MDB), international organisations and PSE not treated as sovereigns		
EU-7	Institutions	2,419	2,414
EU-8	Secured by mortgages of immovable properties		
EU-9	Retail exposures		
EU-10	Corporate	6,644	6,644
EU-11	Exposures in default	0	0
EU-12	Other exposures (e.g, equity, securitisations, and other non-credit obligations assets)	5,521	4,698

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8. Securitisations (Art. 449 CRR)

In accordance with Art. 13 CRR, disclosure requirements for exposures to securitisation positions have to be disclosed only on the level of SSEHG Group.

Securitisation activities

As per the reporting date all securitisation positions of the Group are held by SSBI. In the reporting period, the Bank and the Group have acted solely as an investor in securitisations. The Group and the Bank neither have been originator nor a sponsor of securitisations nor have any re-securitisations been held or purchased. The goals of the securitisation activities are revenue generation through longer term investment and risk diversification.

Monitoring of credit and market price risks

Pre-trade checks and regular post-trade portfolio monitoring processes have been established to oversee changes within credit and market price risks of the securitisation positions. The pre-trade check process, including an assessment on Shadow Banking Entity activities, aims to ensure compliance of a new trade with the internal and supervisory requirements at the earliest stage. A risk assessment of a new securitisation position is conducted therein, which additionally serves as documented evidence for conformity to Art. 5 of the EU Regulation 2017/2402. The regular post-trade portfolio monitoring processes include, together with a regular scenario-based stress test, the comprehensive reporting and quarterly Surveillance Group Meetings which consider the risks of the Bank's entire securities portfolio. Alongside this analysis, liquidity and investment topics of the Group/Bank are presented monthly to the decision-making body (ALCO). The risk situation of the securitisations portfolio is also discussed at necessity in the monthly Risk Management and Capital Committee (MRAC) meetings and is brought to the bank Credit and Market Risk Committee (CMRC) at least quarterly. The structure of the aforementioned Committees can be found in Illustration 2. The post-trade portfolio monitoring process fulfills the requirements of Art. 5 of the EU regulation 2017/2402.

Furthermore, credit and market price risks of the securitisation positions are monitored as part of the monthly risk-bearing capacity calculation and subsequently reported to the EMB through the MIS reporting.

Other risks resulting from securitisation activities

Liquidity risk associated with the Group's investment activities results from the longer-term allocation of liquid means for the held-to-maturity securitisation positions. Given the fact that the majority of the Bank's Investment Portfolio is concentrated in highly liquid government and agencies securities and approx. 40% of the held securitisation positions (excluding Collateralized Loan Obligations in loan form) are eligible under the ECB criteria as collateral with the Deutsche Bundesbank, the Group considers the liquidity risk of the securitisation position not to be material. The expected maturities of securitisations held in the portfolio are monitored on an ongoing basis.

Additionally, the Group identifies and monitors country and product concentrations within the securitisation positions.

Hedging

The Group has not implemented a hedging strategy with respect to its securitisation positions of the Investment Portfolio.

Classification, book value and valuation of securitisation positions

Securitization positions that are allocated to fixed assets (financial assets) are permanently used for business operations. These are accounted for at amortized cost in accordance with Section 253 (1) and (3) HGB. The valuation is based on the moderated lower of cost or market principle. Write-downs due to

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an expected permanent reduction in value according to § 253 (3) Sent 5 HGB did not have to be made for these items in the year under review.

If there is no sufficiently specific intention to hold securitization positions to maturity, they are treated as current assets unless they are allocated to the trading portfolio. This also applies to securities with a remaining term of less than twelve months at the time of acquisition. Marketable securities are valued according to the strict lower of cost or market principle.

Approach for determination of risk-weighted securitisation positions

Based on the securitization framework applicable since 2019 the SSEHG Group and SSBI apply the Securitisation External Ratings Based Approach ("SEC-ERBA") pursuant to the requirements of Art. 263 CRR for determining RWA for securitisation positions. To obtain external ratings for securitisation positions and further to be able to determine risk weights related to the exposure class "Items representing securitisation positions" the following rating agencies have been nominated by the Bank: the McGraw-Hill Companies (under the brand name S&P), Fitch Ratings and Moody's Investor Services. For determining the risk weights related to securitisation positions, the Bank considers the requirements of Art. 138 CRR accordingly.

Quantitative information

Compared to the last disclosure as of June 30, 2024, the Group's securitisation portfolio (based on its exposure value) has increased by 11.96%. The volume of the consolidated portfolio decreased during this period from EUR 3,861mn to EUR 3,438mn as of December 31, 2024. Loans to corporates are the dominant underlying asset class in the securitisations portfolio.

In 2024, the distribution of risk weights in the securitization portfolio remains stable, the majority of securitisations (91% of the total exposure value, previous year 90%) received a risk weight of 20% or less as in the previous year.

The RWA amounted to EUR 714mn as of the reporting date (EUR 795mn as of June 30, 2024). This position can be divided into 67 securitisation positions that are classified as simple, transparent and standardised ("STS") securitisations (RWA in the amount of EUR 173mn) and 92 securitisation positions (RWA in the amount of EUR 541mn) without such a classification ("non-STS").

Table EU SEC1 contains the securitisation exposures in the non-trading book broken down by originator, sponsor and investor, subdivided by credit type in accordance with Article 449 j) CRR and table EU SEC4 shows the securitisation exposures in the non-trading book and associated regulatory capital requirements for exposures in which SSEHG Group is acting as investor according to Article 449 k) (ii) CRR as of December 31, 2024. Due to the reason of better readability the above-mentioned tables EU SEC1 and EU SEC4 have been shifted to Annex A.

Tables EU SEC2, SEC3 und SEC5 are not to be disclosed as of the reporting date because, as described above, no securitization positions are held in the trading book and both SSEHG Group and SSBI are neither acting as originator nor as sponsor.

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9. Remuneration (Art. 450 CRR and Section 16 InstitutsVergV)

9.1. Remuneration Principles and Governance

SSBI, being the superordinate entity in accordance with Section 10a (1) KWG and within Art. 11 CRR, ensures implementation of remuneration systems at the level of SSEHG Group which comply with the applicable remuneration regulations. Within the SSEHG Group, SSBI, CFGT³⁰ and SSHG had employees during 2024.

As a fully licensed German credit institution under the KWG, SSBI is primarily subject to the statutory remuneration requirements of both the KWG and the German Regulation on the Supervisory Requirements for Institutions' Remuneration Systems (the "IVV")³¹ which implemented the remuneration requirements of CRD V into German law. This remuneration disclosure is, therefore, subject to Section 16 (1) of the IVV in conjunction with Art. 450 CRR; in accordance with Section 27 (1) of the IVV it includes also SSHG as subordinate entity within SSEHG Group. SSBI is classified as a significant institution as defined in Section 1 (3c) KWG and as such is subject to direct supervisory oversight by the ECB. Accordingly, the special requirements for significant institutions in part three of the IVV also apply.

At the same time, the SSBI and the Group have to comply not only with local laws and rules of the national supervisory authorities, but also with U.S. rules and laws applicable to subsidiaries of U.S. banks. As such, they are fully integrated into the remuneration governance structure of SSC and, therefore, significantly benefit from State Street's global and EMEA ("Europe, Middle East and Africa") remuneration governance.

Key remuneration principles

SSBI aims to achieve long-term growth through its core strategic goals with an emphasis on the following:

- Be the leading investment servicer and provider of liquidity, financing and research products, shaping the future of the industry and driving new levels of technology-led innovation, resiliency, efficiency and growth for investors and the people they serve:
- Be an essential and trusted partner to our clients, our regulators, and our communities
- Be a destination for the best talent in our business and create an inspiring work environment to attract, engage and retain employees

There are seven key remuneration principles that align State Street's remuneration system with the business strategy:

1. We emphasize total rewards
2. We target the aggregate annual value of our Total Rewards Program to be competitive with our business peers
3. We unequivocally support equal pay for work of equal value
4. Funding for our Total Rewards Program is subject to affordability and is designed to be flexible based on corporate performance
5. We differentiate pay based on performance
6. We align employees' interests with shareholders' interests
7. Our remuneration plans are designed to comply with applicable regulations and related guidance, including aligning incentive compensation with appropriate risk management principles

³⁰ While it maintains its own remuneration policy to meet local requirements, CFGT is not subject to the standalone remuneration requirements of the German Regulation on the Supervisory Requirements for Institutions' Remuneration Systems (IVV) and due to proportionality, is only not subject to the remuneration requirements applicable to investment firms under the Portuguese transposition of the Investment Firms Directive (Directive (EU) 2019/2034). The remuneration requirements of the IVV do, however, apply to any Identified Staff at CFGT who have been identified on a group-basis.

³¹ "Institutsvergütungsverordnung" in the version valid since September 20, 2021.

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The linkage between the remuneration strategy and business strategy is further elaborated below:

- **Be the leading investment servicer and provider of liquidity, financing and research products, shaping the future of the industry and driving new levels of technology-led innovation, resiliency, efficiency and growth for investors and the people they serve:** The focus lies on having a business model that can respond to a rapidly shifting operating environment in the key areas of operations, productivity, market data and controls. To support this goal, the remuneration system is also adaptable to achieve a broad and diverse remuneration mix governed by rigorously designed and implemented controls. Therefore, we differentiate pay based on performance, focus on all elements of an employee's remuneration in order to achieve the strongest possible incentivizing effect of remuneration and apply risk adjustment mechanisms to reflect any relevant eventualities.
- **Be an essential and trusted partner to our clients, our regulators, and our communities:** The focus lies on partnering with clients across a full range of capabilities. Our compensation plans are designed to comply with applicable regulations and related guidance, including aligning incentive compensation with appropriate risk management principles. Moreover, our remuneration system is designed to appropriately mitigate against conflicts of interest. Further, funding for our Total Rewards Program is subject to affordability and is designed to be flexible based on corporate performance. Overall, this allows SSBI to grow sustainable client relationships on the basis of an appropriate risk management approach and an adequate financial foundation. Together, these elements provide assurance to clients that we have risk mitigating framework and the right incentives to deliver high quality service while prioritizing their interests in order to forge and maintain SSBI's leading client partnerships.
- **Be a destination for the best talent in our business and create an inspiring work environment to attract, engage and retain employees:** The focus lies on creating an inspiring work environment to attract, engage and retain employees to ensure we can attract, motivate, and retain talent, we target the aggregate annual value of our Total Rewards Program to be competitive with our business peers. We emphasize total rewards so that remuneration is used to achieve a variety of goals. Moreover, we unequivocally support equal pay for work of equal value, as a key component of our gender neutral Remuneration Policy, and implement further measures to ensure equal opportunities, equal career prospects³² and equal treatment irrespective of gender in matters of employment and occupation and to avoid discrimination within the conditions of employment based on gender. This is integral in mobilizing the whole company to deploy key talent from a diverse pool of candidates developing a culture that is fostering innovation and achieving risk excellence. This is supplemented by SSBI's duties under the German Pay Transparency Act (*Entgelttransparenzgesetz*). Our incentive compensation plans allows differentiation based on performance that is reflective of achievement of SSBI, the business unit and individual levels while adhering to robust controls and affordability metrics.

Corporate Remuneration Governance

At the global State Street Group level, the Human Resources Committee ("HRC") of SSC has ultimate oversight of the overall compensation system at State Street (the HRC's Charter is available on State Street's website) HRC members are senior professionals with strong financial/business knowledge, who are independent members of the Board of Directors of SSC (the "Board"). They are appointed by the Board on the recommendation of the Nominating and Corporate Governance Committee of the Board. At December 31, 2024, there were five (5) members of the HRC. During 2024, the HRC held eight (8) meetings.

³² EBA/ GL/2021/04

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The HRC oversees all of State Street's compensation plans, policies, and programs in which senior executives participate and incentive, retirement, welfare and equity plans in which certain other employees of SSC participate. It also oversees the alignment of the incentive compensation arrangements with State Street's financial safety and soundness consistent with applicable related regulatory rules and guidance. The HRC reports or causes management to report periodically to the Board's Risk Committee any activities undertaken by the HRC involving the oversight of any SSC risks and related policies that support the Risk Committee's overall oversight of SSC's global risk management framework. The HRC may meet in joint sessions with other committees of the Board from time to time to discuss areas of common interest and significant matters. The HRC engages Meridian Compensation Partners, a compensation consulting firm, to provide compensation consulting as part of the HRC's review of executive compensation.

The corporate Incentive Compensation Control Committee ("ICCC") consists of senior representatives of the Enterprise Risk Management ("ERM"), Compliance, Internal Audit, Finance, Legal and Global Human Resources ("GHR") departments to serve as a forum for the risk management and internal Control Functions to formally review and provide their assessment of incentive compensation arrangements throughout the State Street Group. This review and assessment is intended to promote the consistency of the incentive compensation ("IC") arrangements with the safety and soundness of State Street including its subsidiaries and the alignment of these arrangements with applicable regulatory guidance and regulations. The ICCC is supported by a working group comprised of GHR, Legal and other subject matter experts, which provides analytical and operational support to the ICCC. The ICCC typically meets on a regular monthly schedule and otherwise, as needed.

In addition to the integrated, systemic role the Control Functions have in IC practices through the ICCC, State Street's risk identification and assessment processes are managed by ERM. The HRC reviews a summary of firmwide financial and non-financial risk performance provided by the RC, with input from ERM. This risk performance summary is used by the HRC as an input into State Street's corporate IC pool size. In addition, State Street Group's Audit function regularly completes an audit of GHR IC practices and compliance with regulatory guidance.

SSBI & SSHG's Remuneration System and Governance

In light of the global nature of State Street's organization, State Street's remuneration plans and programs are generally established at SSC level and tailored locally/regionally to the extent required to comply with the applicable local legal and regulatory requirements. The remuneration system is described in various documents which together describe the whole remuneration system.

In this regard, the Global Remuneration Policy, as amended and supplemented by the SSBI Addendum, form the Remuneration Policy for SSBI and it, along with the relevant plan documents, Standards, Procedures, and Guidelines, complies with the relevant requirements of the IVV, the applicable remuneration requirements defined in the KWG and BT8 of MaComp II (i.e. the German transposition of the remuneration requirements of the Markets in Financial Instruments Directive/"MiFID") and are also compliant with principles of gender neutrality and reflect climate-related, environmental, social and governance principles.

SSBI ensures compliance with the remuneration regulations at SSHG by applying the SSBI Remuneration Policy to SSHG (as approved by the relevant bodies). While the remuneration system at these two entities is harmonized, the governance between SSBI and SSHG differs, as set out below. CFGT has its own Board of Directors in place with oversight responsibility over its remuneration system.

At the level of SSBI, and in accordance with German company law, SSBI has a two-tier board structure that includes the EMB and the Supervisory Board ("SB"), as an independent control and supervisory body. The EMB held twenty-seven (27) meetings and SSBI's SB held nine (9) meetings during 2024. SSBI's Remuneration Policy for employees and also that for EMB members were primarily designed by GHR and also include input from SSBI's Remuneration Officers, Compliance, ERM, and Legal, GHR also ensures for

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an appropriate alignment between the remuneration strategy and the business as well as risk strategy when considering inputs from the relevant functions, including risk-based reviews of incentive compensation arrangements and plans.

The Remuneration Officer and the Deputy Remuneration Officer were appointed by SSBI in line with the requirements of Section 23 et seq. of the IVV. The EMB enables the Remuneration Officers to be involved in the processes for the employee remuneration systems with sufficient resources to ensure an appropriate, permanent and effective control of the employee remuneration systems. The EMB itself has responsibility for the Remuneration Policy, practices and overall system for employees whereas the Supervisory Board has responsibility for the EMB's remuneration arrangements.

At the level of SSHG, the SSHG Board of Directors has responsibility for the Remuneration Policy, practices and overall system for employees whereas SSHG's shareholder is responsible for the SSHG Board of Directors' remuneration arrangements. The SSHG Board of Directors and the shareholder of SSHG did not hold physical or virtual meetings; necessary resolutions were taken as circular written resolutions.

Remuneration Committee

While SSHG and CFGT do not, and are not expected to, have a Remuneration Committee ("RemCo"), SSBI has a dedicated RemCo, a sub-committee of SSBI's SB, which held six (6) meetings in 2024. The membership and duties/mandate are defined in the RemCo's "Rules of Procedure" that were approved by the SB and which are in line with the requirements of Section 25d (12) KWG and Section 15 of the IVV. These duties include supporting the SB in:

- The oversight of compliance with applicable regulatory remuneration requirements, including those that have implications for risk and risk management within the branches of SSBI
- To review the alignment between the organizational and risk strategy with the remuneration system of the EMB and staff at least once a year
- To assess the impact of the remuneration system on the risk, capital, and liquidity situation of SSBI
- To review and recommend to the SB the identification and remuneration of Identified Staff in SSBI

In 2024 the RemCo consisted of four (4) members who were:

- Chair of SSBI's SB
- Vice-Chair of SSBI's SB
- One additional SB member, who is Chair of the RemCo
- One employee representative

The Remuneration Officers and the Head of SSBI GHR also participate in the meetings of SSBI's Remuneration Committee as non-voting permanent guests.

Identified Staff Identification

SSBI applies criteria to identify staff whose professional activities have a material impact on the firm's risk profile³³ in accordance with the requirements of Articles 92(2) and 94(3) of the CRD, as amended by CRD V and the respective Regulatory Technical Standards document ("RTS") developed by the EBA as set out in the EU Commission Regulation (EU) No 2021/923.

At least on an annual basis, SSBI reviews the variable pay arrangements used to compensate these employees and also reviews the effectiveness of the design and operation of SSBI's incentive compensation system in providing risk-taking incentives that are consistent with the organization's safety and soundness.

³³ Referred to as "Identified Staff"

Identified Staff Identification Process

SSBI applies a broad interpretation when identifying the list of employees and board members who may potentially be Identified Staff going beyond the minimum.

Qualitative Identification

Requirements of qualitative identification criteria are set out in Commission Delegated Regulation (EU) 2021/923. A detailed process of review is performed for each individual, considering their role, responsibility, independent authority and potential ability to impact main risks to determine if an individual should be Identified Staff, even if they did not meet a specific qualitative criterion. Decisions to assign Identified Staff status to an employee undergo a multi-layered review and approval process with business, function and country-level senior representatives including various checks and balances and documented outcome before being presented to the full EMB for final approval. As part of this process, a consistency review across State Street's businesses is undertaken to ensure that employees/ board members are captured even if they may not fully meet the criteria set out in the RTS. In a number of cases, employees/ board members are added to the list following this review. SSBI applies a set of its own internal criteria to identify Identified Staff beyond those specifically mentioned in the RTS. These include individuals in IT with technological responsibility and certain client facing roles.

Quantitative Identification

The detailed qualitative identification review helps inform SSBI's quantitative identification approach for Identified Staff which is based on the requirements of the RTS. In a number of cases, the individual's role and responsibilities will already have been reviewed by the relevant business or function head and added as Identified Staff under the qualitative criteria. SSBI does not apply for exclusions from the quantitative criteria set out in the RTS.

Identification Governance

While the identification process is continuous, formal list reviews are carried out at specified intervals during the year and detailed in the Identified Staff identification procedure documentation. Various bodies are involved in the process of identifying, reviewing or approving Identified Staff. These key groups are as follows:

- Review: SSBI's SB and RemCo – The RemCo reviews the Identified Staff identification process in its oversight and monitoring capacity to evaluate its appropriateness and informs the SB
- Approve: SSBI's EMB – Once a year SSBI's EMB reviews and approves the final list of SSBI's Identified Staff and any proposed position changes from the Identified Staff Advisory Group
- Support: Identified Staff Advisory Group – The Advisory Group provides scope clarification as well as strategy and considers technical advice from the Identified Staff Working Group for the identification of Identified Staff. This Advisory Group is made up of senior stakeholders from the Control and Corporate Functions within EMEA, including SSBI. The members are from the following functions: GTR/GHR (Chair), ERM, Compliance and Legal
- Support: The Identified Staff Working Group is made up of the same functions as the Advisory Group and supports the identification process by considering new positions to be taken due to regulatory feedback and internal governance restructuring. The members of the group are selected by their support function leads from the Identified Staff Advisory Group to provide their functional expertise to the project, provide strategic insight and to develop deliverables, provide input or conduct analysis, as required, in support of the identification process

External advisors are engaged, as required, to provide practical and operational guidance on the implementation of the Identified Staff criteria and detailed insight to the regulatory implications of the decisions to be taken.

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9.2. Remuneration Structure

SSBI's and SSHG's key remuneration components are as follows:

Fixed Remuneration

Base Salary and Benefits

Base Salary is one element of an employee's compensation. Employees' base salaries are determined by role, bank title and by a number of other factors such as individual performance, proficiency level, year-over-year increase guidelines, statutory requirements, budget and position to market. Employees are also entitled to various benefits (such as a company car scheme) based on their bank title/position in the hierarchical structure and their location.

Role Based Allowance

Role Based Allowance ("RBA") is an element of fixed remuneration for a very limited number of individuals and are designed to deliver compensation that is reflective of an individual's role, responsibility, experience, the competitive marketplace, and is in compliance with its regulatory obligations. The key characteristics of RBAs are:

- Determined on a non-discretionary, non-performance linked basis by pre-determined criteria
- Assessed for staff in comparable roles
- Contractual cash payment in equal monthly installments
- Not subject to deferral or performance conditions/adjustments
- Not fixed term, i.e. entitlement to payment only as long as the condition of a more demanding position, function or organizational responsibility, which forms the basis for the allowance, is met

Anyone receiving an RBA is provided with an RBA letter outlining the reasons for receipt and the terms and conditions.

Long-Service Awards

Long-service awards rewarding loyalty to State Street are granted based on the tenure with the Company. Awards can be financial or non-financial and vary for the length of tenure and between countries.

Variable Remuneration

Variable Remuneration Plans

The Incentive Compensation Plan ("IC plan") is an integral part of the compensation strategy as set out above. The IC Plan is the primary scheme for the provision of annual discretionary bonuses and is intended to produce superior results whilst not incentivizing inappropriate risk-taking. It is designed to provide the framework for making incentive awards for purposes of:

- Linking total compensation opportunities to organizational, business line, risk management and individual performance during the applicable performance period; and
- Attracting, retaining, rewarding and motivating professionals of the highest caliber

Except as described below with respect to a small number of employees who participate in business unit structured incentive plans ("SIPs"), all employees are eligible to participate in the IC Plan. Employees participate in either the IC Plan or a SIP, but do not participate in both at the same time for variable pay purposes.

A small number of employees in client facing roles participate in SIPs, which aim to deliver variable remuneration to plan participants based in part on the financial results they generate. These SIPs also take into account non-financial qualitative performance indicators. In addition, all SIP participants receive sufficiently high fixed compensation in order to mitigate against potential incentives to take excessive

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risks. All SIPs are reviewed annually by the ICCC. An employee's eligibility to participate in a SIP and all amounts paid under a SIP are subject to management approval.

The "Investment Services SIP" has two components: a quantitative component based on financial metrics and a qualitative component based on non-financial metrics. The quantitative component is paid in cash. The qualitative component is made in the form of deferred equity granted in the first half of the following year (with a 4-year quarterly vesting). The "Global Link SIP" is made up of a discretionary component and a direct drive (or quota attainment) component. The former is based on a discretionary evaluation taking into consideration, amongst other factors, client relationship expansion, sales opportunities and success, and teamwork. The discretionary component is delivered in a mix of cash (delivered every six months) and equity (delivered annually with 4-year quarterly vesting). The direct drive component is based on financial metrics and delivered in a mix of cash (delivered quarterly) and equity (delivered annually with 4-year quarterly vesting). All awards are paid/granted provided the participant is employed by State Street in good standing on the award date. For Identified Staff, the SIP components are restructured to ensure the regulatory requirements for the delivery of the award are met.

Executive Vice Presidents ("EVPs") and all EMB members generally have an IC target to provide additional structure for determining Incentive Compensation. The targets are based on each executive's role and responsibilities, performance trend, competitive and market factors and internal equity. The payout may vary within a range of 0–200% and is determined based on corporate and individual performance.

Determination of the IC Pool and Individual Variable Remuneration

In a first step the corporate IC Program pool budget is established at the beginning of the year (during Q1) as approved by the HRC and accrued based on company performance. Throughout the year, the HRC may apply its discretion (positive or negative) based on its assessment of full-year company performance (financial, business, and risk management), market trends and other factors.

Secondly, the CEO allocates an overall funding amount to each Executive Committee ("EC") member based on similar factors that the HRC considers, but measured at the level of the business unit or corporate function. The discretionary business unit allocation process includes a business unit-level risk assessment, which captures qualitative and quantitative data across Risk, Audit, Compliance and Legal areas for every business unit and corporate function. The CEO uses the results of the business unit-level risk assessment as an input into the pool allocation process as well as the EC sub-allocation process (i.e., the process by which EC members allocate business unit pools among their direct reports). Individual accountability below the EC level (positive or negative) is assessed as appropriate and may inform remuneration decisions. Details on State Street's Compensation Assessment Framework and Corporate Performance can be found in State Street's Proxy Statement filed with the US Securities Exchange Commission and available publicly on SSC's website.

Thirdly, EC members allocate sub-pools to heads of global businesses and functions while taking the overall pool for SSBI into account. Specifically, the CEO of SSBI participates in the process to provide a legal entity view. In a further step of legal entity view considerations, the CEO of SSBI provides each EMB member of SSBI with a pool guidance respective to their EMB remit.

Fourthly, the sub-allocation of the business unit bonus pool to an individual is then also further determined by an individual's business manager with reference to the individual's performance, which may be measured on both quantitative and qualitative criteria. At the level of SSBI, each EMB member formally signs off on all individual variable pay and salary proposals for employees working in SSBI, including all branches and subsidiaries within its remit. Afterwards, these sign offs are consolidated for the CEO of SSBI to review, challenge, and approve. The same applies for all secondees. In the same context, SSBI's Finance Regulatory Reporting Team (with input from SSBI's ERM, Treasury and Finance departments) analyzes the total amount of variable pay, any vesting deferred awards and severance payments from an affordability perspective against several Key Performance Indicators, in line with the requirements of

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section 7 of the IVV. The results of this analysis are reviewed and approved by the EMB prior to payout of variable remuneration.

Individual incentive awards are discretionary and are guided by the performance management system, as described below. In addition to the formal two-pronged risk adjustment process (ex-ante and ex-post compensation adjustments) described below, in making individual incentive awards, State Street (incl. SSBI) permits the use of discretionary adjustments to awards for both quantitative and qualitative criteria, including (but not limited to) compliance and risk performance factors, such as non-compliance with internal policies and procedures or significant audit findings, instances where there is a significant downturn in the financial performance of, or a material risk management failure in, State Street Group or a material business unit or subsidiary.

As the remuneration strategy is built on the business and risk strategies, performance goals for each employee will in their sum support the success on the achievement of the business and risk strategies.

Performance management system

SSBI's performance management involves a collaborative planning process and ongoing assessments, enabling flexibility to account for evolving business priorities, more opportunities for professional challenge and discussions on risk excellence and better performance differentiation across the workforce. Performance management at SSBI utilizes a four-stage approach:

1. **Performance Priorities:** At the beginning of the year, managers and employees collaboratively set the employee's Performance Priorities. Performance Priorities are personalized goals which are shorter term in nature and unique to the employee and should include stretch or developmental objectives. They could also include the tasks the employee is expected to accomplish on a day-to-day basis. As priorities can change, Performance Priorities are expected to be updated throughout the year to ensure an employee's work continues to align with goals and strategy, business unit goals, and culture traits.

Identified Staff who are not members of the management board within the meaning of Section 1 (2) of the German Banking Act set their goals in accordance with applicable regulatory and internal requirements including weightings per goal; setting of both quantitative and qualitative goals; setting of goals at the level of SSBI, Identified Staff's business unit/corporate function, and on the individual level; as well as the approximately equal weighting of goals between the different levels and between quantitative and qualitative goals. Moreover, certain Identified Staff who are seconded into SSBI apply the described goal setting process for the goals related to their secondment. Those Identified Staff who participate in a structured incentive plan ("SIP") have pre-determined SIP goals, as specified in the plan rules, consisting of quantitative and qualitative goals. In order to align SIP goals and personal goals, SIP participants transpose their SIP goals into their personal goals.

For EMB members goals are set at the level of the legal entity, as well as at the level of the business unit/functional unit and individual level. The individual and business unit goals are both quantitative and qualitative with appropriate equal weightings. Moreover, throughout all levels both multi-year and single-year goals are established with a higher weighting put on the multi-year goals. This system of goal setting is applied to both collective EMB goals applicable to all EMB members and individual/business unit EMB goals.

EMB members and Identified Staff who are in Control Function roles do not have revenue goals, but instead have goals that reflect the supervisory role they perform in managing risk.

2. **Monthly Check-Ins:** Managers are expected to have Monthly Check-Ins with each of their direct and dual reports. These coaching conversations should emphasize what's working well, what

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could have gone better and agreement on what's next. They also provide managers and employees opportunities to review progress against existing Performance Priorities and make updates when necessary. They help to provide employees with the opportunity to receive transparent feedback about their performance, respond to feedback, and engage in career development / internal mobility discussions.

3. **Snapshots:** There are periodic assessments throughout the year referred to as Snapshots. The first Snapshot is designed to facilitate a conversation around career development. Employees complete a brief self-assessment and then managers have an opportunity to review and respond to similar questions. The second and third Snapshots are intended to provide employees with insight into how they are performing at different points of the year. Employees complete a brief self-assessment to highlight what is working well, what could have gone better and what's next. Managers then have an opportunity to review this feedback and provide responses to the same questions. Additionally, managers provide an indication as to whether employees are on track to achieve or exceed expectations related to Performance Priorities.
4. **Year-End Performance Summary:** At year-end, employees and managers have the opportunity to recap performance throughout the year. Managers also have an opportunity to assign employees a Year-End Performance Category. The Performance Categories are Frequently Exceeded, Sometimes Exceeded, Achieved, Progress Required, Underperformed, and New Hire/Not Rated. Like Snapshots, year-end performance outcomes are made available to employees at the conclusion of the process. This Performance Category is summarized during a year-end Monthly Check-In which includes a recap of the performance feedback the manager provided to the employee throughout the year.

For the performance evaluation process for Identified Staff, the enhanced goals are taken into account relative to their weighting, but also the performance at the different levels and both qualitative as well as quantitative measurements are considered to holistically determine the final performance assessment.

Incentive Compensation

Structure of Variable Remuneration Awards under State Street's Corporate Design

IC awards under State Street's Corporate Design, globally-applicable, consist of deferred awards and immediate cash payments.

Under State Street's corporate design, all Deferred Awards are subject to a four-year deferral period and vest on a quarterly basis without the application of a retention period.

Deferred Equity is awarded in the form of Deferred Stock Awards ("DSAs") and Performance-Based Restricted Stock Units ("PRSUs"). DSAs are a contractual right to receive, on each vesting date, a set number of shares in the common stock of SSC, subject to affordability requirements and applicable terms, which may include malus, clawback, forfeiture, restrictive covenants and other conditions. The number of shares to be delivered on each vesting date is set at the award date but may be adjusted between the award date and each vesting date through the ex-post risk adjustment measures described below. EVPs are eligible to receive PRSUs in addition to DSAs. The number of PRSUs ultimately earned is initially based on three equally-weighted financial performance metrics over a forward-looking three-year period, with subsequent adjustment percentages applied to reflect shareholder return relative to a peer group comprised of companies contained in externally-established indices and return on average common equity. A subsequent risk adjustment percentage is then applied to the resulting vesting results. The purpose of this risk adjustment overlay is to ensure that the calculation of PRSU vested awards includes a meaningful risk adjustment and is not based solely on financial metrics. The PRSUs may also be adjusted between the award date and vesting date through the ex-post risk and performance measures.

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In order to reduce employee concentration in State Street stock that would result from using equity instruments alone to deliver the entirety of the Deferred Award, State Street also uses a non-equity deferral vehicle, called the Deferred Value Award (“DVA”). DVAs notionally track the value of a Money Market Fund and are delivered in cash on the vesting date. As with DSAs, DVAs may be adjusted between the award date and each vesting date through the ex-post risk adjustment measures described below.

Under State Street’s corporate design, the allocation of immediate (i.e. cash) and deferred compensation (i.e. DSAs and DVAs) for employees up to EVPs is based on total value of an individual’s IC. In general, the greater the amount of IC, the greater is the percentage that is paid as deferred awards. The deferred award is typically composed of equal percentages of DVAs and DSAs, resulting in employees at higher variable pay levels being awarded a higher percentage of equity, given their higher deferral percentage.

For the 2024 IC the following allocation regime for SVPs and below has been used:

Table 50: Allocation of cash and deferred awards (in USD)

2024 Performance Year Cash/ Deferral Matrix			
IC Min	IC Max	Cash compensation	Deferred Compensation
0	120,000.00	100%	0%
120,000.01	150,000.00	75%	25%
150,000.01	175,000.00	70%	30%
175,000.01	200,000.00	65%	35%
200,000.01	250,000.00	60%	40%
250,000.01	300,000.00	55%	45%
300,000.01	1,000,000.00	50%	50%
1,000,000.01	3,000,000.00+	40%	60%
EVPs		40%	60%

EC members generally receive variable pay comprised of 35% immediate cash, 40% PRSUs, and 25% DSAs.

Structure of IC Awards for Identified Staff³⁴

For Identified Staff (including all EMB members), the IC award differs from State Street’s corporate design and is based on relevant regulatory requirements. It is delivered in two separate elements, the immediate non-deferred award (an “Immediate Cash” award delivered in cash and an “Immediate Equity” award delivered in equity) and the deferred award (delivered partly in equity and partly in cash that notionally tracks a money market instrument). More significant deferral and instrument thresholds are in place for more senior staff, i.e. the higher the total amount of variable remuneration, the higher the percentage of variable remuneration that will be deferred. For 2024, 42 Identified Staff were exempt from regulatory variable remuneration payout rules in accordance with section 18 (1) of the IVV.

Immediate Award (Immediate Cash and Immediate Equity)

The Immediate Award consists of at least 50% of Immediate Equity and of 50% or less of Immediate Cash. The Immediate Award is the portion of the IC that is delivered immediately following the date of communication of the award to the employee. This typically takes place during the first quarter following the performance year to which the award relates. An Immediate Equity award immediately vests in full

³⁴ Identified Staff receiving variable pay no more than 50k euros and that makes up no more than one-third of total compensation or who have been Identified Staff for less than three months are exempt from regulatory variable remuneration payout requirement (which for the time being, is deemed appropriate for the banking industry by BaFin). Instead, these Identified Staff receive their variable pay per State Street’s corporate design based on variable pay amount

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upon grant but can only be sold or transferred after the retention period mentioned below under "Retention Period."

Deferred Award (DVA, DSA, and PRSU)

Identified Staff receive a Deferred Award, which is delivered partly in DVAs, DSAs, and PRSUs for EVPs.

Award Distribution for Identified Staff:

- Cash/Equity Split
 - At least 50% of Immediate Award delivered as Immediate Equity
 - At least 50% of Deferred Award delivered in equity (DSAs and PRSUs, if applicable)
- Deferral Amounts
 - At least 40% of IC delivered as Deferred Award
 - For EMB members and Identified Staff directly reporting to them, at least 60% of IC delivered as Deferred Award
 - For particularly high amounts, at least 60% of IC delivered as Deferred Award
- Deferral Period and Vesting Schedule
 - For EMB members and Identified Staff directly reporting to them DSAs vest on an annual pro-rata basis over five years following the award date. For all other Identified Staff DSAs vest on an annual pro-rata basis over four years following the award date. PRSUs vest annually in equal installments after the PRSU performance period for the remaining deferral period
 - For EMB members and Identified Staff directly reporting to them DVAs vest on an annual pro-rata basis over five years following the award date. For all other Identified Staff DVAs vest on an annual pro-rata basis over four years following the award date
- Retention Periods
 - All equity is subject to 12-month retention period post-vest during which the recipient is prohibited from sale or other transfer of the equity

Other Elements of Variable Pay

Guaranteed Variable Remuneration

Can be made to justify such an award, this rationale will be reviewed along with the individual facts and circumstances of the award. Any such awards that are proposed must meet the following criteria:

- Awards may only be made in exceptional circumstances
- Awards must not last longer than 12 months after the start of employment (i.e., no multi-year guarantees)
- Awards are not granted if the immediately preceding activity of the staff member was in the same group
- Awards are paid only on condition that SSBI satisfies its affordability requirements at the time of grant and payout

Replacement of Previous Employer Award

Awards to new hires may be provided to compensate them for the loss of outstanding deferred awards related to previous performance years resulting from their termination of employment with their previous employer. Any such awards must meet the same criteria as the criteria for guaranteed variable remuneration mentioned above. Additionally, the quantum of such lost awards may not be exceeded. Furthermore, for Identified Staff the same requirements regarding deferral, payment in instruments, malus and clawback apply as for any variable remuneration.

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Retention Awards

Additional variable remuneration may be awarded to retain staff members and forms part of the variable remuneration. Retention awards must meet the following criteria:

- Awards may only be made if there is a strong business case and its payment is aligned with the organizational and risk strategy
- Awards are subject to affordability and pay ratio requirements of SSBI
- Identified Staff awards are subject to the requirements regarding deferral, payment in instruments, malus and clawback
- Awards are granted after the retention period/retention event has been achieved

Recognition awards

Certain employees are eligible for additional awards in recognition of their contributions that go beyond prescribed duties. These recognition awards form part of the variable remuneration. Identified Staff are not eligible for monetary recognition awards.

Discretionary Pension Contributions

SSBI does not operate any discretionary pension plans.

Severance

Severance payments are also considered variable pay. SSBI has established a specific severance framework with guidelines for the consideration of these types of payments in relation to the termination of an employment relationship, how severance payments should be structured and documented to comply with the IVV and the criteria for privileged severance payments which need not be considered for calculating the ratio between fixed and variable remuneration.

Maximum Pay Ratio

All individual variable pay is restricted to 2x fixed compensation in compliance with the maximum ratio permitted under Section 25a (5) KWG and Section 6 of the IVV (excluding Control Functions – see below). Shareholder approval has been obtained to extend the default maximum ratio from 1x fixed compensation to 2x fixed compensation according to Section 25a (5) KWG and Section 6 (5) of the IVV and such has been notified to BaFin and Deutsche Bundesbank.

Remuneration of Employees in Control Functions

Control Function roles are defined in Section 2 (11) of the IVV as Internal Audit, ERM, Compliance and back office credit control and settlement functions. Employees in Control Function roles are subject to a lower, defined ratio of 0.5:1 (variable to fixed compensation) to reflect the risk control, monitoring and management functions these roles perform.

Control Functions have reporting lines and performance goals which are independent from the business units which they supervise to avoid conflicts of interest and to ensure the objectivity and independence of the respective employees. The management for Control Functions is responsible for determining remuneration to Control Function staff, within overall State Street guidelines. Funding for these employees is based on overall corporate results and not by reference to the business units which individual Control Function employees supervise to avoid potential conflicts of interest.

Moreover, to avoid conflicts of interest in the remuneration system of employees in Control Functions, the performance criteria of those employees are not substantially aligned to performance criteria of organizational units overseen by them. Performance criteria may only be aligned at the level of the bank and not to a substantial amount. This is ensured via the predominant use of performance criteria specific to Control Functions.

Performance Adjustment Measures

Both “ex-ante” and “ex-post” adjustments are applied to the award process for Identified Staff.

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Ex-ante adjustments may result from Corporate Risk assessment outcomes, prepared by the CRO and confirmed by the RC. The Corporate Risk Assessment process reviews performance against key risk areas, including financial risks, such as market, credit, liquidity and capital adequacy, and non-financial risks, for example operational execution, technology and operational resiliency and business conduct/compliance.

The ex-ante adjustments would allow adjustments for the pool at Group level (based on the determination of the remuneration body that is responsible for the oversight of the remuneration of such Identified Staff) and can also reduce variable pay at the individual level. Performance against the scorecard metrics is completed using data sourced from various systems in State Street Group's Control Functions, including ERM, Finance and Treasury, among others. Poor risk performance, including significant or repeated compliance or risk-related violations of State Street's policies, may result in ex-ante adjustments to an individual's IC as part of a progressive discipline structure to hold individual employees accountable for risk performance.

It should be noted that it may be possible that an incident which is "material" from an SSBI perspective, may not be material enough to identify itself in the Corporate Risk Assessment process at global level. SSBI has its own Risk Appetite metrics and, as such, there is an opportunity for SSBI to review threshold breaches, consider if they are a consequence of a remuneration design that allows excessive risk taking behavior and escalate to SSBI's responsible remuneration bodies i.e. EMB and RemCo. SSBI's Risk Appetite metrics include relevant SSBI-specific thresholds corresponding to SSBI's risk tolerance. The captured risk categories encompass financial risks, non-financial risks, business risks, and other risks. Based on SSBI's business model and business environment, the risk types identified as relevant are as outlined in chapter 3 (Risk Management) above.

Before granting variable remuneration to Identified Staff, any negative deviations from agreed performance targets and misconduct by Identified Staff are considered in determining the grant amount (i.e., ex-ante risk adjustment). In case of negative deviations from agreed performance targets and/or misconduct, the grant amount can be reduced (and can be reduced to zero). Audit, Compliance, Legal and ERM reviews form part of possible performance adjustments for Identified Staff (internally termed the Identified Staff Red Flag Review). Aligned with the timing of Snapshots and the Year-End Summary, relevant SSBI Control Function Heads and the relevant SSBI Head of Legal jointly discuss conduct and non-conduct risk and compliance issues by Identified Staff employees. Based on the review the relevant feedback is provided to individual managers and they are asked to reflect any compliance and risk considerations in the Snapshots and/or Year-End Performance Category, including any relevant feedback from these meetings.

To provide for ex-post adjustments (after grant of award), a malus-based forfeiture provision has been additionally incorporated into the deferred IC awards for all Identified Staff. The provision provides for the reduction or cancellation of the amount remaining to be paid under the relevant award as well as clawback of awards paid in the event the remuneration body responsible for the oversight of the remuneration of such Identified Staff determined that the actions of the Identified Staff exposed SSBI to inappropriate risk and that exposure has resulted or could reasonably be expected to result in a material loss or losses that are or would be substantial in relation to the revenue, capital and overall risk tolerance of SSBI or a particular business of SSBI. This forfeiture provision permits the application, as appropriate, of a risk adjustment to the compensation of the responsible Identified Staff after the compensation is awarded. There is also a specific ex-post risk adjustment policy at SSBI's level that includes entity-sensitive criteria and thresholds.

In addition, the Deferred Award agreements for all employees (incl. non-Identified Staff) include a contractual provision requiring any unvested deferred awards to be forfeited in the case of termination on account of gross misconduct. Gross misconduct could include conduct that gives rise to a significant risk management failure in respect of State Street or a material business unit, which would place State

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Street at legal or financial risk. The terms and conditions applicable to incentive compensation awards, including the forfeiture provisions described above are contained in the applicable plan documents and individual award agreements. By accepting an award on the website of the third-party administrator, the recipients of such award acknowledge and agree that they understand and accept those forfeiture terms and the other terms and conditions applicable to the award.

Anti-circumvention and avoiding conflicts of interest, prohibition of hedging

All State Street staff are required to certify to the Standard of Conduct which prohibits them from short selling, hedging, purchasing or selling futures and options in State Street stock. In addition, appropriate compliance structures have been established to prevent hedging or other countermeasures by Identified Staff that may undermine or circumvent the risk adjustment applied to their variable remuneration in accordance with Section 8 of the IVV. Identified Staff are explicitly prohibited from using personal hedging strategies or liability-related contracts of insurance to undermine the risk alignment effects embedded in their remuneration arrangements. State Street's Personal Account Dealing team oversees and administers personal investment policies in several areas of State Street's business conducting particular regulated business activities or where employees have access to pre-trade information. In addition, the Remuneration Officer of SSBI verifies compliance with the prohibition of personal hedging and insurance strategies, which undermine the impact of the risk adjustment embedded in the remuneration arrangements, by performing yearly spot checks and in the event of concrete indication of the existence of a personal hedging strategy ad hoc checks.

The policies contain different requirements, tailored to the specific risk within each business area. For example, all purchases and sales of State Street stock outside of the IC schemes require prior clearance for certain employees. For these employees, broker statements are submitted which are reconciled to the employee records to ensure all trades have been submitted. There are also blackout periods for relevant staff which are implemented and monitored to ensure that no relevant employees trade State Street stock during such periods. Any violations are escalated to the HRC for consideration and action to be taken.

9.3. Quantitative Information

The following tables disclose the quantitative remuneration details according to Art. 450 CRR for the performance year 2024.

Table 51: EU REM1 – Remuneration awarded for the financial year (in kEUR) for SSBI

		a	b	c	d
		MB Supervisory function	MB Management function	Other senior management	Other identified staff
1	Number of identified staff	11	9	44	47
2	Total fixed remuneration	718	4,684	11,933	7,735
3	Of which: cash-based	718	4,684	11,933	7,735
4	(Not applicable in the EU)				
EU-4a	Of which: shares or equivalent ownership interests	0	0	0	0
5	Of which: share-linked instruments or equivalent non-cash instruments	0	0	0	0
EU-5x	Of which: other instruments	0	0	0	0
6	(Not applicable in the EU)				
7	Of which: other forms	0	0	0	0
8	(Not applicable in the EU)				
9	Number of identified staff	11	9	44	47
10	Total variable remuneration	0	4,284	7,796	4,219
11	Of which: cash-based	0	2,019	3,551	2,156
12	Of which: deferred	0	1,128	2,007	899
EU-13a	Of which: shares or equivalent ownership interests	0	2,265	4,245	2,063
EU-14a	Of which: deferred	0	1,369	2,473	982
EU-13b	Of which: share-linked instruments or equivalent non-cash instruments	0	0	0	0
EU-14b	Of which: deferred	0	0	0	0
EU-14x	Of which: other instruments	0	0	0	0
EU-14y	Of which: deferred	0	0	0	0
15	Of which: other forms	0	0	0	0
16	Of which: deferred	0	0	0	0
17	Total remuneration (2 + 10)	718	8,968	19,729	11,954

Information Classification: General

Table 52: EU REM1 – Remuneration awarded for the financial year (in kEUR) for SSEHG Group

		a	b	c	d
		MB Supervisory function	MB Management function	Other senior management	Other identified staff
1		11	11	46	48
2		718	8,050	12,329	7,845
3		718	8,050	12,329	7,845
4					
EU-4a	Fixed remuneration	0	0	0	0
5		0	0	0	0
EU-5x		0	0	0	0
6					
7		0	0	0	0
8					
9		11	11	46	48
10		0	10,262	7,996	4,238
11		0	4,139	3,640	2,175
12		0	2,305	2,064	899
EU-13a	Variable remuneration	0	6,123	4,356	2,063
EU-14a		0	3,845	2,536	982
EU-13b		0	0	0	0
EU-14b		0	0	0	0
EU-14x		0	0	0	0
EU-14y		0	0	0	0
15		0	0	0	0
16		0	0	0	0
17	Total remuneration (2 + 10)	718	18,312	20,325	12,083

Information Classification: General

Table 53: EU REM2 – Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff) (in kEUR) for SSBI

	a	b	c	d
	MB Supervisory function	MB Management function	Other senior management	Other identified staff
Guaranteed variable remuneration awards				
1	Guaranteed variable remuneration awards - Number of identified staff	-	1	2
2	Guaranteed variable remuneration awards -Total amount	-	405	68
3	Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap	-	-	-
Severance payments awarded in previous periods, that have been paid out during the financial year				
4	Severance payments awarded in previous periods, that have been paid out during the financial year - Number of identified staff	0	0	0
5	Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount	0	0	0
Severance payments awarded during the financial year				
6	Severance payments awarded during the financial year - Number of identified staff	0	0	1
7	Severance payments awarded during the financial year - Total amount	0	0	80
8	Of which paid during the financial year	0	0	
9	Of which deferred	0	0	
10	Of which severance payments paid during the financial year, that are not taken into account in the bonus cap	0	0	
11	Of which highest payment that has been awarded to a single person	0	0	

Information Classification: General

Table 54: EU REM2 – Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff) (in kEUR) for SSEHG Group

	a	b	c	d
	MB Supervisory function	MB Management function	Other senior management	Other identified staff
Guaranteed variable remuneration awards				
1	Guaranteed variable remuneration awards - Number of identified staff	-	1	2
2	Guaranteed variable remuneration awards -Total amount	-	405	68
3	Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap	-	-	-
Severance payments awarded in previous periods, that have been paid out during the financial year				
4	Severance payments awarded in previous periods, that have been paid out during the financial year - Number of identified staff	0	0	0
5	Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount	0	0	0
Severance payments awarded during the financial year				
6	Severance payments awarded during the financial year - Number of identified staff	0	0	1
7	Severance payments awarded during the financial year - Total amount	0	0	80
8	Of which paid during the financial year	0	0	
9	Of which deferred	0	0	
10	Of which severance payments paid during the financial year, that are not taken into account in the bonus cap	0	0	
11	Of which highest payment that has been awarded to a single person	0	0	

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Table 55: EU REM3 – Deferred remuneration (in kEUR) for SSBI

Deferred and retained remuneration	Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e. changes of value of deferred remuneration due to the	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total of amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
1 MB Supervisory function	0	0	0	0	0	0	0	0
2 Cash-based	0	0	0	0	0	0	0	0
3 Shares or equivalent ownership interests	0	0	0	0	0	0	0	0
4 Share-linked instruments or equivalent non-cash instruments	0	0	0	0	0	0	0	0
5 Other instruments	0	0	0	0	0	0	0	0
6 Other forms	0	0	0	0	0	0	0	0
7 MB Management function	9,333	2,112	7,221				2,112	1,321
8 Cash-based	3,827	791	3,036	0	0	0	791	0
9 Shares or equivalent ownership interests	5,506	1,321	4,185	0	0	0	1,321	1,321
10 Share-linked instruments or equivalent non-cash instruments	0	0	0	0	0	0	0	0
11 Other instruments	0	0	0	0	0	0	0	0
12 Other forms	0	0	0	0	0	0	0	0
13 Other senior management	15,137	3,854	11,282	0	0	0	3,854	2,689
14 Cash-based	5,446	1,165	4,281	0	0	0	1,165	0
15 Shares or equivalent ownership interests	9,691	2,689	7,001	0	0	0	2,689	2,689
16 Share-linked instruments or equivalent non-cash instruments	0	0	0	0	0	0	0	0
17 Other instruments	0	0	0	0	0	0	0	0
18 Other forms	0	0	0	0	0	0	0	0
19 Other identified staff	6,573	1,750	4,823	0	0	0	1,750	1,330
20 Cash-based	2,360	420	1,940	0	0	0	420	0
21 Shares or equivalent ownership interests	4,213	1,330	2,883	0	0	0	1,330	1,330
22 Share-linked instruments or equivalent non-cash instruments	0	0	0	0	0	0	0	0
23 Other instruments	0	0	0	0	0	0	0	0
24 Other forms	0	0	0	0	0	0	0	0
25 Total amount	31,042	7,716	23,327	0	0	0	7,716	5,341

Information Classification: General

Table 56: EU REM3 – Deferred remuneration (in kEUR) for SSEHG Group

Deferred and retained remuneration		a	b	c	d	e	f	EU - g	EU - h
		Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e. changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total of amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
1	MB Supervisory function	0	0	0	0	0	0	0	0
2	Cash-based	0	0	0	0	0	0	0	0
3	Shares or equivalent ownership interests	0	0	0	0	0	0	0	0
4	Share-linked instruments or equivalent non-cash instruments	0	0	0	0	0	0	0	0
5	Other instruments	0	0	0	0	0	0	0	0
6	Other forms	0	0	0	0	0	0	0	0
7	MB Management function	21,477	3,907	17,570				3,907	2,736
8	Cash-based	6,530	1,171	5,359	0	0	0	1,171	0
9	Shares or equivalent ownership interests	14,947	2,736	12,211	0	0	0	2,736	2,736
10	Share-linked instruments or equivalent non-cash instruments	0	0	0	0	0	0	0	0
11	Other instruments	0	0	0	0	0	0	0	0
12	Other forms	0	0	0	0	0	0	0	0
13	Other senior management	15,137	3,854	11,282	0	0	0	3,854	2,689
14	Cash-based	5,446	1,165	4,281	0	0	0	1,165	0
15	Shares or equivalent ownership interests	9,691	2,689	7,001	0	0	0	2,689	2,689
16	Share-linked instruments or equivalent non-cash instruments		0	0	0	0	0	0	0
17	Other instruments		0	0	0	0	0	0	0
18	Other forms		0	0	0	0	0	0	0
19	Other identified staff	6,573	1,750	4,823	0	0	0	1,750	1,330
20	Cash-based	2,360	420	1,940	0	0	0	420	0
21	Shares or equivalent ownership interests	4,213	1,330	2,883	0	0	0	1,330	1,330
22	Share-linked instruments or equivalent non-cash instruments	0	0	0	0	0	0	0	0
23	Other instruments	0	0	0	0	0	0	0	0
24	Other forms	0	0	0	0	0	0	0	0
25	Total amount	43,187	9,511	33,676	0	0	0	9,511	6,756

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Table 57: EU REM4 – Remuneration of 1 million EUR or more per year (SSBI)

	EUR	a Identified staff that are high earners as set out in Article 450(i) CRR
1	1 000 000 to below 1 500 000	3
2	1 500 000 to below 2 000 000	1
3	2 000 000 to below 2 500 000	1
4	2 500 000 to below 3 000 000	-
5	3 000 000 to below 3 500 000	-
6	3 500 000 to below 4 000 000	-
7	4 000 000 to below 4 500 000	-
8	4 500 000 to below 5 000 000	-
9	5 000 000 to below 6 000 000	-
10	6 000 000 to below 7 000 000	-
11	7 000 000 to below 8 000 000	-

Table 58: EU REM4 – Remuneration of 1 million EUR or more per year (SSEHG Group)

	EUR	a Identified staff that are high earners as set out in Article 450(i) CRR
1	1 000 000 to below 1 500 000	3
2	1 500 000 to below 2 000 000	1
3	2 000 000 to below 2 500 000	2
4	2 500 000 to below 3 000 000	-
5	3 000 000 to below 3 500 000	-
6	3 500 000 to below 4 000 000	-
7	4 000 000 to below 4 500 000	-
8	4 500 000 to below 5 000 000	-
9	5 000 000 to below 6 000 000	-
10	6 000 000 to below 7 000 000	1
11	7 000 000 to below 8 000 000	-

Information Classification: General

Table 59: EU REM5 – Information on remuneration of staff whose professional activities have a material impact on institutions' risk profile (identified staff) (in kEUR) for SSBI

	Management body remuneration			Business areas						
	MB Supervisory function	MB Management function	Total MB	Investment banking	Retail banking	Asset	Corporate functions	Independent internal control	All other	Total
1 Total number of identified staff										111
2 Of which: members of the MB	11	9	20							
3 Of which: other senior management				2	0	0	14	10	18	
4 Of which: other identified staff				2	0	0	6	22	17	
5 Total remuneration of identified staff	718	8,968	9,686	1,392	0	0	6,806	5,727	17,756	
6 Of which: variable remuneration	0	4,284	4,284	535	0	0	2,344	1,177	7,957	
7 Of which: fixed remuneration	718	4,684	5,403	857	0	0	4,462	4,550	9,799	

Table 60: EU REM5 – Information on remuneration of staff whose professional activities have a material impact on institutions' risk profile (identified staff) (in kEUR) for SSEHG Group

	Management body remuneration			Business areas						
	MB Supervisory function	MB Management function	Total MB	Investment banking	Retail banking	Asset	Corporate functions	Independent internal control	All other	Total
1 Total number of identified staff										116
2 Of which: members of the MB	11	11	22							
3 Of which: other senior management				3	0	0	14	11	18	
4 Of which: other identified staff				2	0	0	6	23	17	
5 Total remuneration of identified staff	718	18,312	19,030	1,891	0	0	6,806	5,955	17,756	
6 Of which: variable remuneration	0	10,262	10,262	731	0	0	2,344	1,200	7,957	
7 Of which: fixed remuneration	718	8,050	8,768	1,160	0	0	4,462	4,755	9,799	

The Supervisory Board received a remuneration with the amount of kEUR 718 in 2024 (previous year: kEUR 610).

Information Classification: General

10. Annex A – Supplementary disclosure tables

Table 61: EU LI1 – Differences between the accounting scope and the scope of prudential consolidation and mapping of financial statement categories with regulatory risk categories

	a	b	c	d	e	f	g
	Carrying values as reported in published financial statements	Carrying values under scope of prudential consolidation	Subject to the credit risk framework	Subject to the CCR framework	Subject to the securitisation framework	Subject to the market risk framework	Not subject to own funds requirements or subject to deduction from own funds
Breakdown by asset classes according to the balance sheet in the published consolidated financial statements							
1 Cash reserves	1,636	1,636	1,636	0	0	1,204	0
3 Loans and advances to banks	28,681	28,681	28,645	0	0	10,097	36
4 Loans and advances to customers	5,843	5,843	3,921	0	1,922	2,563	0
5 Debt securities and other fixed-income securities	9,403	9,403	7,887	0	1,516	2,397	0
6 Equities and other variable yield securities	5	5	5	0	0	0	0
6a Trading portfolio	1,218	1,218	0	615	0	1,218	0
9 Trust assets	46	46	0	0	0	0	46
11 Intangible assets	878	878	0	0	0	0	878
12 Property and equipment	42	42	42	0	0	0	0
14 Other assets	1,139	1,139	1,139	0	0	165	0
15 Prepaid Expenses	16	16	16	0	0	0	0
Total assets	48,907	48,907	43,291	615	3,438	17,644	960
Breakdown by asset classes according to the balance sheet in the published consolidated financial statements							
1 Liabilities to banks	3,180	3,180	0	0	0	440	2,740
2 Liabilities to customers	35,383	35,382	0	0	0	14,668	20,715
3a Trading portfolio	1,211	1,211	0	606	0	1,211	0
4 Trust liabilities	46	46	0	0	0	0	46
5 Other liabilities	1,491	1,491	0	0	0	200	1,291
6 Deferred income	4	4	0	0	0	0	4
6a Deferred tax liabilities	29	29	0	0	0	0	29
7 Provisions	312	312	0	0	0	0	312
8 Subordinated liabilities	1,159	1,159	0	0	0	1,159	0
10 Fund for general banking risks	93	93	0	0	0	0	93
11 Equity	5,979	5,979	0	0	0	0	5,980
12 Negative difference arising from capital consolidation	21	21					21
Total liabilities	48,907	48,907	0	606	0	17,678	31,230

Information Classification: General

Table 62: EU LI2 – Main sources of differences between regulatory exposure amounts and carrying values in financial statements

	a	b	c	d	e
	Total	Credit risk framework	Securitisation framework	Items subject to CCR framework	Market risk framework
1 Assets carrying value amount under the scope of prudential consolidation (as per template LI1)	47,947	43,291	3,438	615	17,644
2 Liabilities carrying value amount under the scope of prudential consolidation (as per template LI1)	17,678	0	0	606	17,678
3 Total net amount under the scope of prudential consolidation	30,269	43,291	3,438	9	-34
4 Off-balance-sheet amounts	3,426	3,426	0	0	
5 Differences in valuations	0	-2	0	0	
6 Differences due to different netting rules, other than those already included in row 2	0	0	0	1,555	
7 Differences due to consideration of provisions	0	-22	0	0	
8 Differences due to the use of credit risk mitigation techniques (CRMs)	0	-10,161	0	0	
9 Differences due to credit conversion factors	0	-2,525	0	0	
10 Differences due to securitisation with risk transfer	0	0	0	0	
11 Other differences	0	2,061	0	0	
12 Exposure amounts considered for regulatory purposes	41,204	36,068	3,438	1,564	134

Information Classification: General

Table 63: EU LIQ2 – Net Stable Funding Ratio of SSEHG Group as of March 31, 2024

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	5,414	-	-	1,124	6,538
2	Own funds	5,414	-	-	-	5414
3	Other capital instruments		-	-	1,124	1,124
4	Retail deposits		-	-	-	-
5	Stable deposits		-	-	-	-
6	Less stable deposits		-	-	-	-
7	Wholesale funding:		43,109	-	-	14,984
8	Operational deposits		29,915	-	-	14,957
9	Other wholesale funding		13,194	-	-	26
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:		961	525	138	401
12	NSFR derivative liabilities		-	-	-	-
13	All other liabilities and capital instruments not included in the above categories		961	525	138	401
14	Total available stable funding (ASF)					21,922
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					121
EU-15a	Assets encumbered for more than 12m in cover pool		-	-	-	-
16	Deposits held at other financial institutions for operational purposes		-	-	-	-
17	Performing loans and securities:		9,366	417	7,471	7,386
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		2,463	-	-	-
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		6,750	371	1,590	2,288
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		114	-	1,083	978
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
22	Performing residential mortgages, of which:		-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		39	46	4,797	4,120
25	Interdependent assets		-	-	-	-
26	Other assets:		2,391	29	184	939

Information Classification: General

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
27	Physical traded commodities				-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		1			1
29	NSFR derivative assets		67			67
30	NSFR derivative liabilities before deduction of variation margin posted		108			5
31	All other assets not included in the above categories		2,216	29	184	866
32	Off-balance sheet items		4,246	1075	651	195
33	Total RSF					8,640
34	Net Stable Funding Ratio (%)					253.71

Information Classification: General

Table 64: EU LIQ2 – Net Stable Funding Ratio of SSEHG Group as of June 30, 2024

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	5,414	15	-	1,121	6,535
2	Own funds	5,414	-	-	-	5,414
3	Other capital instruments		15	-	1,121	1,121
4	Retail deposits		-	-	-	-
5	Stable deposits		-	-	-	-
6	Less stable deposits		-	-	-	-
7	Wholesale funding:		38,729	-	-	14,813
8	Operational deposits		29,586	-	-	14,793
9	Other wholesale funding		9,143	-	-	20
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:		800	751	155	530
12	NSFR derivative liabilities		-	-	-	-
13	All other liabilities and capital instruments not included in the above categories		800	751	155	530
14	Total available stable funding (ASF)					21,878
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					107
EU-15a	Assets encumbered for more than 12m in cover pool		-	-	-	-
16	Deposits held at other financial institutions for operational purposes		-	-	-	-
17	Performing loans and securities:		5,790	3,905	7,099	8,603
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		1,891	394	-	197
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		3,878	3,433	1,451	3,554
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		12	3	1,088	932
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		1	-	-	-
22	Performing residential mortgages, of which:		-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		9	75	4,560	3,919
25	Interdependent assets		-	-	-	-
26	Other assets:		2,567	11	194	986

Information Classification: General

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
27	Physical traded commodities				-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		1			1
29	NSFR derivative assets		126			126
30	NSFR derivative liabilities before deduction of variation margin posted		192			10
31	All other assets not included in the above categories		2,248	11	194	850
32	Off-balance sheet items		3,861	1,288	587	180
33	Total RSF					9,877
34	Net Stable Funding Ratio (%)					221.52

Information Classification: General

Table 65: EU LIQ2 – Net Stable Funding Ratio of SSEHG Group as of September 30, 2024

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	5,739	-	-	1086	6,825
2	Own funds	5,739	-	-	-	5,739
3	Other capital instruments		-	-	1,086	1,086
4	Retail deposits		-	-	-	-
5	Stable deposits		-	-	-	-
6	Less stable deposits		-	-	-	-
7	Wholesale funding:		40,181	-	-	14,633
8	Operational deposits		28,865	-	-	14,433
9	Other wholesale funding		11,315	-	-	200
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	9	1,058	268	163	297
12	NSFR derivative liabilities	9	-	-	-	-
13	All other liabilities and capital instruments not included in the above categories		1,058	268	163	297
14	Total available stable funding (ASF)					21,754
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					107
EU-15a	Assets encumbered for more than 12m in cover pool		-	-	-	-
16	Deposits held at other financial institutions for operational purposes		-	-	-	-
17	Performing loans and securities:		6,559	4,015	6,459	8,101
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		2,435	569	-	284
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		4,047	3,402	1,101	3,201
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		27	3	968	838
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		17	-	-	8
22	Performing residential mortgages, of which:		-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		50	42	4,390	3,777
25	Interdependent assets					

Information Classification: General

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
26	Other assets:		2,559	15	186	918
27	Physical traded commodities				-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		1			1
29	NSFR derivative assets		-			-
30	NSFR derivative liabilities before deduction of variation margin posted		246			12
31	All other assets not included in the above categories		2,312	15	186	905
32	Off-balance sheet items		3,082	1,372	519	138
33	Total RSF					9,264
34	Net Stable Funding Ratio (%)					234.84

Information Classification: General

Table 66: EU LIQ2 – Net Stable Funding Ratio of SSBI as of March 31, 2024

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	3,983	10	-	1,224	5,208
2	Own funds	3,983	-	-	100	4,083
3	Other capital instruments		10	-	1,124	1,124
4	Retail deposits		-	-	-	-
5	Stable deposits		-	-	-	-
6	Less stable deposits		-	-	-	-
7	Wholesale funding:		43,520	-		14,984
8	Operational deposits		29,915	-	-	14,957
9	Other wholesale funding		13,605	-		26
10	Interdependent liabilities					
11	Other liabilities:		1,451	133	138	204
12	NSFR derivative liabilities					
13	All other liabilities and capital instruments not included in the above categories		1,451	133	138	204
14	Total available stable funding (ASF)					20,396
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					121
EU-15a	Assets encumbered for more than 12m in cover pool		-	-	-	-
16	Deposits held at other financial institutions for operational purposes					
17	Performing loans and securities:		9,364	417	7,471	7,386
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		2,463	-	-	-
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		6,748	371	1,590	2,288
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		114	-	1,083	978
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
22	Performing residential mortgages, of which:		-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		39	46	4,797	4,120
25	Interdependent assets					

Information Classification: General

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
26	Other assets:		1,580	29	184	533
27	Physical traded commodities				-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		1			1
29	NSFR derivative assets		67			67
30	NSFR derivative liabilities before deduction of variation margin posted		108			5
31	All other assets not included in the above categories		1,405	29	184	460
32	Off-balance sheet items		4,246	1,075	651	195
33	Total RSF					8,235
34	Net Stable Funding Ratio (%)					247.67

Information Classification: General

Table 67: EU LIQ2 – Net Stable Funding Ratio of SSBI as of June 30, 2024

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	3,984	4	-	1,235	5,219
2	Own funds	3,984	-	-	100	4,084
3	Other capital instruments		4	-	1,135	1,135
4	Retail deposits		-	-	-	-
5	Stable deposits		-	-	-	-
6	Less stable deposits		-	-	-	-
7	Wholesale funding:		39,586	-	-	14,813
8	Operational deposits		29,586	-	-	14,793
9	Other wholesale funding		10,000	-	-	20
10	Interdependent liabilities					
11	Other liabilities:		970	263	155	286
12	NSFR derivative liabilities					
13	All other liabilities and capital instruments not included in the above categories		970	263	155	286
14	Total available stable funding (ASF)					20,319
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					107,32
EU-15a	Assets encumbered for more than 12m in cover pool		-	-	-	-
16	Deposits held at other financial institutions for operational purposes			-	-	-
17	Performing loans and securities:		5,787	3,905	7,099	8,602
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		1,891	394	-	197
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		3875	3,433	1451	3,554
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		12	3	1088	932
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		1	-	-	-
22	Performing residential mortgages, of which:		-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-

Information Classification: General

		Unweighted value by residual maturity				Weighted
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	value
24	<i>Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products</i>		9	75	4,560	3,919
25	Interdependent assets		-	-	-	-
26	Other assets:		1,783	11	194	594
27	<i>Physical traded commodities</i>				-	-
28	<i>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</i>		1			1
29	<i>NSFR derivative assets</i>		126			126
30	<i>NSFR derivative liabilities before deduction of variation margin posted</i>		192			10
31	<i>All other assets not included in the above categories</i>		1,464	11	194	458
32	Off-balance sheet items		3,861	1,288	587	180
33	Total RSF					9,484
34	Net Stable Funding Ratio (%)					214.24

Information Classification: General

Table 68: EU LIQ2 – Net Stable Funding Ratio of SSBI as of September 30, 2024

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	3,984	-	-	1,192	5,175
2	Own funds	3,984	-	-	100	4,084
3	Other capital instruments		-	-	1,092	1,092
4	Retail deposits		-	-	-	-
5	Stable deposits		-	-	-	-
6	Less stable deposits		-	-	-	-
7	Wholesale funding:		41,034	-	-	14,633
8	Operational deposits		28,865	-	-	14,433
9	Other wholesale funding		12,168	-	-	200
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	9	1,006	355	163	340
12	NSFR derivative liabilities	9				
13	All other liabilities and capital instruments not included in the above categories		1,006	355	163	340
14	Total available stable funding (ASF)					20,148
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					107
EU-15a	Assets encumbered for more than 12m in cover pool		-	-	-	-
16	Deposits held at other financial institutions for operational purposes		-	-	-	-
17	Performing loans and securities:		6,556	4,015	6,459	8,101
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		2,435	569	-	284
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		4,043	3,402	1,101	3,201
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		27	3	968	838
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		17	-	-	8
22	Performing residential mortgages, of which:		-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		50	42	4,390	3,777
25	Interdependent assets		-	-	-	-
26	Other assets:		1,801	15	186	539
27	Physical traded commodities				-	-

Information Classification: General

		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		1			1
29	NSFR derivative assets		-			-
30	NSFR derivative liabilities before deduction of variation margin posted		246			12
31	All other assets not included in the above categories		1,554	15	186	526
32	Off-balance sheet items		3,082	1,372	519	138
33	Total RSF					8,884
34	Net Stable Funding Ratio (%)					226.79

Information Classification: General

Table 69: EU CC1 – Composition of regulatory own funds

		SSEHG Group		SSBI	
		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Common Equity Tier 1 (CET1) capital: instruments and reserves					
1	Capital instruments and the related share premium accounts	1		109	
	<i>of which: Instrument type 1</i>	1	<i>F</i>	109	<i>P</i>
	<i>of which: Instrument type 2</i>				
	<i>of which: Instrument type 3</i>				
2	Retained earnings	-		462	
3	Accumulated other comprehensive income (and other reserves)	5,330	<i>G</i>	3,321	<i>Q, R</i>
EU-3a	Funds for general banking risk	92	<i>H</i>	92	<i>O</i>
4	Amount of qualifying items referred to in Article 484 (3) and the related share premium accounts subject to phase out from CET1	-		-	
5	Minority interests (amount allowed in consolidated CET1)	-		-	
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	-		-	
6	Common Equity Tier 1 (CET1) capital before regulatory adjustments	5,423		3,984	
Common Equity Tier 1 (CET1) capital: regulatory adjustments					
7	Additional value adjustments (negative amount)	(2)		(2)	
8	Intangible assets (net of related tax liability) (negative amount)	(983)	<i>A, B, C</i>	(182)	<i>K, L</i>
9	Not applicable				
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	-		-	
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	-		-	
12	Negative amounts resulting from the calculation of expected loss amounts	-		-	
13	Any increase in equity that results from securitised assets (negative amount)	-		-	
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	-		-	
15	Defined-benefit pension fund assets (negative amount)	1		1	
16	Direct and indirect holdings by an institution of own CET1 instruments (negative amount)	-		-	

Information Classification: General

		Amounts	SSEHG Group Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	Amounts	SSBI Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
17	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-		-	
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-		-	
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-		-	
20	Not applicable				
EU-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	-		-	
EU-20b	<i>of which: qualifying holdings outside the financial sector (negative amount)</i>	-		-	
EU-20c	<i>of which: securitisation positions (negative amount)</i>	-		-	
EU-20d	<i>of which: free deliveries (negative amount)</i>	-		-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	-		-	
22	Amount exceeding the 17,65% threshold (negative amount)	-		-	
23	<i>of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities</i>	-		-	
24	Not applicable				
25	<i>of which: deferred tax assets arising from temporary differences</i>	-		-	
EU-25a	Losses for the current financial year (negative amount)	(0)	H, I	-	
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)	-		-	
26	Not applicable				
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-		-	
27a	Other regulatory adjustments to T2 capital	(36)		(36)	

Information Classification: General

	Amounts	SSEHG Group Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	Amounts	SSBI Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
28	Total regulatory adjustments to Common Equity Tier 1 (CET1)	(1,022)	(221)	
29	Common Equity Tier 1 (CET1) capital	4,716	3,762	
Additional Tier 1 (AT1) capital: instruments				
30	Capital instruments and the related share premium accounts			
31	<i>of which: classified as equity under applicable accounting standards</i>			
32	<i>of which: classified as liabilities under applicable accounting standards</i>			
33	Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1			
EU-33a	Amount of qualifying items referred to in Article 494a(1) subject to phase out from AT1			
EU-33b	Amount of qualifying items referred to in Article 494b(1) subject to phase out from AT1			
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties			
35	<i>of which: instruments issued by subsidiaries subject to phase out</i>			
36	Additional Tier 1 (AT1) capital before regulatory adjustments			
Additional Tier 1 (AT1) capital: regulatory adjustments				
37	Direct and indirect holdings by an institution of own AT1 instruments (negative amount)			
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)			
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)			
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)			
41	Not applicable			
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)			
42a	Other regulatory adjustments to AT1 capital			
43	Total regulatory adjustments to Additional Tier 1 (AT1) capital			
44	Additional Tier 1 (AT1) capital			

Information Classification: General

	Amounts	SSEHG Group Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	Amounts	SSBI Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
45 Tier 1 capital (T1 = CET1 + AT1)	4,716		3,762	
Tier 2 (T2) capital: instruments				
46 Capital instruments and the related share premium accounts			108	N
47 Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2 as described in Article 486 (4) CRR				
EU-47a Amount of qualifying items referred to in Article 494a (2) subject to phase out from T2				
EU-47b Amount of qualifying items referred to in Article 494b (2) subject to phase out from T2				
48 Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties				
49 <i>of which: instruments issued by subsidiaries subject to phase out</i>				
50 Credit risk adjustments				
51 Tier 2 (T2) capital before regulatory adjustments			108	
Tier 2 (T2) capital: regulatory adjustments				
52 Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (negative amount)				
53 Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)				
54 Direct and indirect holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)				
54a Not applicable				
55 Direct and indirect holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)				
56 Not applicable				
EU-56a Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)				
56b Other regulatory adjustments to T2 capital				
57 Total regulatory adjustments to Tier 2 (T2) capital				

Information Classification: General

		SSEHG Group		SSBI	
		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
58	Tier 2 (T2) capital			108	
59	Total capital (TC = T1 + T2)	4,716		3,870	
60	Total risk exposure amount	12,523		12,487	
Capital ratios and requirements including buffers					
61	Common Equity Tier 1	37.66		30.13	
62	Tier 1	37.66		30.13	
63	Total capital	37.66		31.00	
64	Institution CET1 overall capital requirements	9.24		9.24	
65	of which: Capital conservation buffer requirement	2.50		2.50	
66	of which: Countercyclical capital buffer requirement	0.70		0.69	
67	of which: Systemic risk buffer requirement	-		-	
EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	-		-	
EU-67b	of which: Additional own funds requirements to address the risks other than the risk of excessive leverage	1.55		1.55	
68	Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	26.91		20.25	
Amounts below the thresholds for deduction (before risk weighting)					
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	5		5	
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)				
74	Not applicable				
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Article 38 (3) are met)				
Applicable caps on the inclusion of provisions in Tier 2					
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)				
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	100		100	

Information Classification: General

		Amounts	SSEHG Group Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation	Amounts	SSBI Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)				
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach				
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)					
80	Current cap on CET1 instruments subject to phase out arrangements				
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)				
82	Current cap on AT1 instruments subject to phase out arrangements				
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)				
84	Current cap on T2 instruments subject to phase out arrangements				
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)				

Information Classification: General

Table 70: EU CCA – Main features of regulatory own funds instruments³⁵

No.	Main features	Regulatory own funds instruments		
		SSEHG Group	SSBI	
		a	a	a
		Common Equity Tier 1 Capital Instruments: Subscribed Capital	Common Equity Tier 1 Capital Instruments: Subscribed Capital	Tier 2 Capital Instruments: Subordinated Loan
1	Issuer	State Street Europe Holdings Germany S.à r.l. & Co. KG	State Street Bank International GmbH	State Street Bank International GmbH
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A	N/A
2a	Public or private placement	Private	Private	Private
3	Governing law(s) of the instrument	German law	German law	German law
3a				
Regulatory treatment				
4	Current treatment taking into account, where applicable, transitional CRR rules	Common Equity Tier 1	Common Equity Tier 1	Tier 2
5	Post-transitional CRR rules	Common Equity Tier 1	Common Equity Tier 1	Tier 2
6	Eligible at solo/(sub-)consolidated/ solo & (sub-) consolidated	Consolidated	Solo and consolidated	Solo
7	Instrument type (types to be specified by each jurisdiction)	Limited partners' share in paid-up capital of a limited partnership as per Art. 28 CRR	GmbH share capital as per Art. 28 CRR	Subordinated loan as per Art. 63 CRR
8	Amount recognised in regulatory capital or eligible liabilities (currency in million, as of most recent reporting date)	1	109	100
9	Nominal amount of instrument	1	109	100
9a	Issue price	N/A	N/A	100
9b	Redemption price	N/A	N/A	100
10	Accounting classification	Limited partners' share in paid-up capital	Share capital	Subordinated debt
11	Original date of issuance	October 18, 2013	September 25, 1970 (foundation of the GmbH)	August 25, 2009
12	Perpetual or dated	Perpetual	Perpetual	Dated
13	Original maturity date	N/A	N/A	August 25, 2038

³⁵ Items, which are not applicable for disclosure purposes are marked with "N/A" according to Annex II of ITS 2021/637

Information Classification: General

		Regulatory own funds instruments		
		SSEHG Group		SSBI
		a	a	a
No.	Main features	Common Equity Tier 1 Capital Instruments: Subscribed Capital	Common Equity Tier 1 Capital Instruments: Subscribed Capital	Tier 2 Capital Instruments: Subordinated Loan
14	Issuer call subject to prior supervisory approval	No	No	Yes
15	Optional call date, contingent call dates and redemption amount	N/A	N/A	The issuer may terminate the subordinated loan on any interest payment date by giving 30 calendar days' notice (such interest payment date is generally the 10th of January of each year) following a Tax Event or a Gross-Up Event.
16	Subsequent call dates, if applicable	N/A	N/A	N/A
Coupons / dividends				
17	Fixed or floating dividend/coupon	N/A	N/A	Fixed
18	Coupon rate and any related index	N/A	N/A	7.75% p.a.
19	Existence of a dividend stopper	N/A	N/A	No
20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A	N/A	Mandatory
20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A	N/A	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No
22	Noncumulative or cumulative	N/A	N/A	Non-cumulative
23	Convertible or non-convertible	Non-convertible	Non-convertible	Convertible
24	If convertible, conversion trigger(s)	N/A	N/A	Convertible based on statutory rules only ³⁶
25	If convertible, fully or partially	N/A	N/A	Fully or partially ³⁶
26	If convertible, conversion rate	N/A	N/A	N/A

³⁶ In case of statutory conversion or write-down rights the competent resolution authorities (Single Resolution Board, BaFin) decide based on the statutory rules regarding the application, scope and further features. Information for the rows below cannot reasonably be provided in advance.

Information Classification: General

		Regulatory own funds instruments		
		SSEHG Group	SSBI	
		a	a	a
No.	Main features	Common Equity Tier 1 Capital Instruments: Subscribed Capital	Common Equity Tier 1 Capital Instruments: Subscribed Capital	Tier 2 Capital Instruments: Subordinated Loan
27	If convertible, mandatory or optional conversion	N/A	N/A	N/A
28	If convertible, specify instrument type convertible into	N/A	N/A	N/A
29	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
30	Write-down features	Yes	Yes	Yes
31	If write-down, write-down trigger(s)	Write-down based on statutory rules only ³⁶	Write-down based on statutory rules only ³⁶	Write-down based on statutory rules only ³⁶
32	If write-down, full or partial	Fully or partially ³⁶	Fully or partially ³⁶	Fully or partially ³⁶
33	If write-down, permanent or temporary	N/A	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	N/A	N/A	N/A
EU-34b	Ranking of the instrument in normal insolvency proceedings	1 ³⁷	1 ³⁸	3 ³⁸
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinated to creditors of the insolvency proceedings	Subordinated to Tier 2 capital instruments	Subordinated to creditors of the insolvency proceedings
36	Non-compliant transitioned features	No	No	No
37	If yes, specify non-compliant features	N/A	N/A	N/A
37a	Link to the full term and conditions of the instrument (signposting)	N/A	N/A	Table 72

³⁷ Common equity Tier 1 instruments, Section 199 of the Insolvency Code

³⁸ Tier 2 instruments, Section 39 (2) of the Insolvency Code

Information Classification: General

Table 71: EU CCA – Main features of eligible liabilities instruments

		Eligible liabilities instrument	
		SSBI	SSEHG Group
		a	a
1	Issuer	State Street Bank International GmbH	State Street Europe Holdings Germany S.à r.l & Co. KG
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	N/A	N/A
2a	Public or private placement	Private	Private
3	Governing law(s) of the instrument	German law	German law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes
Regulatory treatment			
4	Current treatment taking into account, where applicable, transitional CRR rules	Eligible Liabilities	Eligible Liabilities
5	Post-transitional CRR rules	Eligible Liabilities	Eligible Liabilities
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Solo	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Eligible Liabilities Instrument (Articles 72a (1) (a), 72b, 92b (1) CRR)	Eligible Liabilities Instrument (Articles 72a (1) (a), 72b, 92b (1) CRR)
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	EUR 1,086mn	EUR 1,086mn
9	Nominal amount of instrument	USD 1,200mn	USD 1,200mn
EU-9a	Issue price	1	1
EU-9b	Redemption price	100%	100%
10	Accounting classification	Liability – amortised cost	Liability – amortised cost
11	Original date of issuance	12/28/2021	12/28/2021
12	Perpetual or dated	Dated	Dated
13	Original maturity date	12/28/2030	12/28/2030
14	Issuer call subject to prior supervisory approval	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	The Issuer may at its sole discretion terminate the loan (in whole but not in part) on any business day following a tax event or a regulatory event.	The Issuer may at its sole discretion terminate the Loan (in whole but not in part) on any business day following a tax event or a regulatory event.
16	Subsequent call dates, if applicable	N/A	N/A
Coupons / dividends			
17	Fixed or floating dividend/coupon	Floating	Floating

Information Classification: General

Eligible liabilities instrument			
		SSBI	SSEHG Group
		a	a
18	Coupon rate and any related index	1 M SOFR + 1.14% per annum (payable quarterly)	1 M SOFR + 1.14% per annum (payable quarterly)
19	Existence of a dividend stopper	No	No
EU-20a	Fully discretionary, partially discretionary or mandatory in terms of timing (reasons for discretion)	Mandatory	Mandatory
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No
22	Noncumulative or cumulative	Non-cumulative	Non-cumulative
23	Convertible or non-convertible	Convertible	Convertible
24	If convertible, conversion trigger(s)	Convertible based on statutory rules only ³⁹	Convertible based on statutory rules only ³⁹
25	If convertible, fully or partially	Fully or partially ³⁹	Fully or partially ³⁹
26	If convertible, conversion rate	N/A	N/A
27	If convertible, mandatory or optional conversion	N/A	N/A
28	If convertible, specify instrument type convertible into	N/A	N/A
29	If convertible, specify issuer of instrument it converts into	N/A	N/A
30	Write-down features	Yes	Yes
31	If write-down, write-down trigger(s)	Write-down based on statutory rules only ³⁹	Write-down based on statutory rules only ³⁹
32	If write-down, full or partial	Fully or partially ³⁹	Fully or partially ³⁹
33	If write-down, permanent or temporary	N/A	N/A
34	If temporary write-down, description of write-up mechanism	N/A	N/A
34a	Type of subordination (only for eligible liabilities)	Contractual	Contractual
EU-34b	Ranking of the instrument in normal insolvency proceedings	4 ⁴⁰	4 ⁴⁰
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior to Tier 2 instruments, AT1 instruments, CET1 instruments, and junior to any other claims	Senior to Tier 2 instruments, AT1 instruments, CET1 instruments, and junior to any other claims
36	Non-compliant transitioned features	No	No
37	If yes, specify non-compliant features	N/A	N/A
37a	Link to the full term and conditions of the instrument (signposting)	N/A	N/A

³⁹ In case of statutory conversion or write-down rights the competent resolution authorities (Single Resolution Board, BaFin) decide based on the statutory rules regarding the application, scope and further features. Information for the rows below cannot reasonably be provided in advance

⁴⁰ Claims subordinated by virtue of a contractual subordination clause not specifying the pertinent rank (other than Additional Tier 1 or Tier 2 instruments) acc. to section 39 (2) InsO

Information Classification: General

Table 72: Additional Terms and Conditions of the subordinated loan of the SSBI according to Art. 437 c) CRR

Terms of the Contract	Details of the respective term
Interest Payment Date	"Interest Payment Date" means with respect to each Interest Period 10 January of the year following such Interest Period, with the first Interest Payment Date being 10 January 2010. If the audited unconsolidated annual financial statements of the Bank for the financial year immediately preceding such 10 January are, however, not available on such date, the Interest Payment Date shall be the third Business Day following the day on which the audited unconsolidated financial statements of the Bank regarding the financial year immediately preceding such 10 January are approved by the shareholders meeting. If, however, any Interest Payment Date is not a Business Day, the Interest Payment Date will instead be the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not). "Business Day" means any day on which banks are open for general business in Germany (Clause 2.1).
Day Count Convention	Act/360
Interest Payments	Interest accrued during an Interest Period shall be payable on the related Interest Payment Date in accordance with Clause 2.1 only to the extent that the annual result, not taking into account the impact of any profit and loss transfer agreement in place, plus interest expenses on the loan documented by the Agreement which have been charged to the profit and loss statement, result in a positive amount.
Arrear of Interest Payments	The Bank must pay outstanding Arrear if Interest (in whole or in case of (i) below in whole or in part), on the earlier of: (i) the next Interest Payment Date on which and to the extent the Unconsolidated Financial Statements for the year immediately preceding such Interest Payment Date show an annual profit that exceeds the amount of Interest payable on such Interest Payment Date (ii) the Early Repayment Date, and (iii) the Maturity Date.
Subordination	The Lender irrevocably subordinates all its claims under this Agreement, including (without limitation) for repayment of principal and payment of Interest, (hereinafter, the "Claims" and each a "Claim") to the claims of all other present and future unsubordinated creditors and the claims of all other present and future subordinated creditors of the Bank. The Claims shall rank prior to any claims or rights of the shareholders of the Bank for liquidation proceeds or repayment of share capital. In the event of the dissolution, liquidation, insolvency or any proceeding for the avoidance of insolvency of the Bank, no amounts shall be payable under this Agreement until the claims against the Bank arising from the unsubordinated obligations and other subordinated obligations shall first have been satisfied in full. Any Claim shall only become payable if and to the extent the payment of such Claim would not result in an insolvency of the Bank. The Lender may not set off any claim arising under the Loan against any claims that the Bank may have against the Lender and may not exercise any retention right in respect thereof. The rights of the Lender are not secured by any form of security provided by the Bank or third person, and such security will not be provided at any time during the term of this Agreement. This Agreement shall not constitute a profit participation right of the Lender in respect of the Bank or a silent partnership of the Lender in the Bank or a profit participating loan between the Lender and the Bank.
Limited Recourse	So long as a support agreement by and among State Street Corporation, State Street Bank and Trust Company and other parties within the State Street Group is in effect, then for a period of 180 days following the occurrence of a recapitalization event, or such longer period as the Bank and the Lender shall agree upon in writing (such period of time, the "Limited Recourse Period"), no Claim shall be paid from funds, cash or other assets provided, directly or indirectly and in any form (including as equity, debt or otherwise), to the Bank by any of its affiliates (such funds, cash or assets and any proceeds thereof, the "Affiliate Financial Support"), for purposes of providing capital and/or liquidity support to the Bank as contemplated under the support agreement. During the Limited Recourse Period, the Lender shall not look to the Affiliate Financial Support to satisfy any Claim, shall not take any

Information Classification: General

Terms of the Contract	Details of the respective term
	enforcement action with respect to the Affiliate Financial Support, and shall deliver to the Bank all of the Affiliate Financial Support, if any, which comes into the Lender's possession. The foregoing limitation on the Lender's recourse to the Affiliate Financial Support shall continue to be in effect in the event of dissolution, liquidation or insolvency of the Bank during the Limited Recourse Period. The Limited Recourse Period shall go into effect immediately, automatically and without the need for any action (including any notice to the Lender) by the Bank, upon the occurrence of a recapitalization event. The Bank may, but is not obligated to, notify the Lender of (i) the start of the Limited Recourse Period, and (ii) the funds, cash, assets and proceeds thereof which constitute Affiliate Financial Support; and each such notice shall be conclusive and binding on the Lender absent manifest error.
Termination of the Loan Agreement by Lender	Termination of this Loan Agreement by the Lender shall be excluded.
Regulatory Notice	Following the conclusion of this Agreement (i) the subordination described above cannot be subsequently restricted and (ii) the term or notice periods cannot be subsequently shortened. The amount of an early repayment, if any, is to be repaid to the Bank - notwithstanding any agreement to the contrary - unless the competent authority has given its prior permission to the early repayment.
Transfer Rights	Any assignment or other disposal (e.g. by way of a pledge) of claims of the Lender under this Loan Agreement requires the prior written consent of the Bank. The assignment or other disposal must not result in the Lender incurring additional charges such as investment income tax or other withholding taxes, any estate tax, trade tax or other income tax.
Taxation	All payments due under this Agreement will be made without deduction or withholding for or on account of current or future taxes, duties or charges levied or collected by or on behalf of the Federal Republic of Germany, or by or on behalf of any political subdivision or authority therein or thereof having the power to tax, unless such deduction or withholding is required by law.

Information Classification: General

Table 73: Description of policies for securing collateral and establishing credit reserves (Art. 439 b) CRR)

Notes to the consolidated Financial Statements	Description
Accounting and Valuation methods	The Group uses <i>derivative financial instruments</i> to hedge interest rate risks, hedge currency risks of individual hedged items, manage the balance sheet structure, optimise collateral management and trade portfolios. • Derivatives that serve to manage the general interest rate risk consist of interest rate swaps. To date, the Group has mainly used these instruments to exchange variable interest payments on an underlying transaction for agreed, fixed interest payments. In the fiscal year, the Group also concluded a swap that exchanges fixed interest payments on a hedged item into variable interest payments. • Derivatives, which are organizationally assigned to the Global Markets area, consist of FX forwards, FX spots, FX swaps and non-deliverable forwards (NDF). These derivatives can be entered into with State Street Bank & Trust Company, Boston, USA (SSBT) back-to-back or with external counterparties. Derivatives in the Global Markets area are allocated exclusively to the trading portfolio. • Derivatives that are organizationally assigned to the Global Treasury area consist of foreign exchange swaps (FX swaps) and are concluded with the SSBT in order to exchange two currencies (mainly USD and EUR) for each other via FX spot transactions (FX spot) as part of the management of the balance sheet structure. These will be exchanged back at a later date determined at the conclusion of the swap via FX forward. Since the 2023 financial year, the Group has been using interest rate swaps to hedge the expected cash flows of an underlying transaction (loans as part of the Global Credit Finance business and, since 2024, interest income on balances with central banks) ("cash flow hedges"). In addition, an interest rate swap was concluded in the 2024 financial year, in which the market value of a fixed-income security is hedged ("fair value hedges"). The Group uses the so-called freezing method for the balance sheet presentation, whereby the hedged item and the associated interest rate swap (IRS) are combined into one measurement unit within the meaning of Section 254 of the German Commercial Code (HGB). The positive or negative changes in the fair values of the hedged item and the derivative financial instrument usually cancel each other out and are therefore not recognized in the balance sheet. Consequently, the Group does not set aside any provisions for imminent losses for unrealized losses. In the event of an early termination of the cash flow hedge, final payments due are recognized as assets or deferred income and amortized in net interest income over the remaining term of the hedged item. In the case of early termination of the fair value hedge, on the other hand, final payments due are recognized as additional acquisition costs or, in the case of final payments received, as a reduction in the acquisition costs of the hedged item. Financial instruments (including positive and negative fair values of derivative financial instruments) in the trading portfolio are measured at fair value less a value-at-risk (VaR) discount. Any changes in fair value are recognized in the net income or net expense of the trading portfolio and are reported accordingly on the assets side or the liabilities side of the balance sheet. The VaR is taken into account as a deduction item from the trading portfolio on the assets side in order to take account of any profit recognition risks. The risk discount is calculated based on a ten-day holding period and a 99% confidence level. In addition to the risk discount in the context of fair value measurement, there is a de facto dividend freeze with regard to the net income of the trading portfolio, in that a certain proportion of the net income from the trading portfolio must be allocated to the fund for general banking risks each year. This amount shall be equal to at least 10 % of the net return of the trading portfolio (after the risk reduction has been applied) and shall not exceed the total net return of the trading portfolio for the financial year. The allocation is made until the special item reaches 50% of the average of the last five annual net returns of the trading portfolio after risk discount. The item may be released in order to compensate for a net expense of the trading stock or to the extent that the 50% limit is exceeded. In addition, a reversal may be made to compensate for an annual loss not covered by a profit carried forward and a loss carried forward not covered by a net profit for the year (Section 340e (4) Nos. 2, 3 HGB). The foreign exchange swaps (FX swaps) in the banking book used to manage the balance sheet structure in Global Treasury are used to hedge the foreign currency risk arising from different foreign currency positions in assets and liabilities in one currency. They are taken into account when determining the special cover (see below for foreign currency conversion). As a rule, the Group's business activities do not allow individual active and liabilities-related interest-related financial instruments to be directly allocated to each other. Irrespective of this, due to the objective of the transactions (to achieve a margin from the interest business), there is an economic connection between these transactions recognized by case law (so-called refinancing connection). For all financial instruments in the banking book, the principle of

Information Classification: General

Notes to the consolidated Financial Statements	Description
	impairity under commercial law is taken into account by creating a provision in accordance with section 340a of the German Commercial Code (HGB) in conjunction with section 249 (1) sentence 1, alternative 2 of the German Commercial Code (HGB) for any excess of obligations arising from the valuation of the entire banking book. The bank uses the present value method to determine the provision for imminent losses. In doing so, the Group uses the Quantitative Risk Management (QRM) model used by the State Street Corporation, which simulates other scenarios for the change in the present values of the overall balance sheet in addition to the interest rate shock specified by the German Federal Financial Supervisory Authority for the investment book. This model is used globally by the State Street Group. In accordance with the regulations of the IDW RS BFA 3 n.F. Accordingly, a provision for imminent losses is created if the present value of the entire banking book is less than the book value of the banking book and thus there are net unrealized losses in the banking book. The future discounted cash flows from the banking book expected from the contract portfolio are compared with the carrying amount of interest-bearing assets or liabilities. In addition, any risk costs and administrative costs incurred must be taken into account. As of the balance sheet date of December 31, 2024, there was no shortfall.

Information Classification: General

Table 74: EU CCyB1 – Geographical distribution of credit exposures relevant for the calculation of countercyclical buffer of SSEHG Group

	a	b	c	d	e	f	g	h	i	j	k	l	m
	General credit exposures		Relevant credit exposures – Market risk				Own fund requirements						
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures – Credit risk	Relevant credit risk exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
010 Breakdown by country													
001 Australia	20	-	-	-	-	20	1	-	-	1	20	0.28	1.00
002 Kingdom of Belgium	30	-	-	-	-	30	2	-	-	2	30	0.37	1.00
003 Republic of Chile	-	-	-	-	-	-	-	-	-	-	-	0.00	0.50
004 Federal Republic of Germany	908	-	-	-	-	908	73	-	-	73	908	11.21	0.75
005 Kingdom of Denmark	-	-	-	-	-	-	-	-	-	-	-	0.00	2.50
006 Republic of Estonia	-	-	-	-	-	-	-	-	-	-	-	0.00	1.50
007 French Republic	150	-	-	-	125	275	12	-	1	13	167	2.06	1.00
008 Great Britain and Northern Ireland	757	-	-	-	-	757	61	-	-	61	777	9.35	2.00
009 Guernsey	564	-	-	-	-	564	45	-	-	45	564	6.97	0.00
010 Hong Kong	1	-	-	-	-	1	-	-	-	-	1	0.02	1
011 Ireland	391	-	-	-	2,019	2,410	31	-	32	63	790	9.76	1.50
012 Italian Republic	572	-	-	-	222	794	45	-	7	53	665	8.22	0.00
013 Republic of Korea	-	-	-	-	-	-	-	-	-	-	-	0.00	1

Information Classification: General

	a	b	c	d	e	f	g	h	i	j	k	l	m
	General credit exposures		Relevant credit exposures – Market risk				Own fund requirements						
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures – Credit risk	Relevant credit risk exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Counterparty credit buffer rate (%)
014 Grand Duchy of Luxembourg	2,398	-	-	-	140	2,538	195	-	1	196	2,452	30.29	0.50
015 Kingdom of Netherlands	299	-	-	-	384	683	24	-	5	29	368	4.55	2.00
016 Kingdom of Norway		-	-	-	-			-	-			0.00	2.50
017 Kingdom of Sweden	32	-	-	-	-	32	2	-	-	2	32	0.41	2.00
018 United States of America	954	-	-	-	20	974	76	-	1	77	958	11.84	0.00
019 Other Countries	267	-	-	-	528	795	21	-	9	30	381	0.50	0.00
020 Total	7,346	-	-	-	3,438	10,784	590	-	57	647	8094	100.00	

Information Classification: General

Table 75: EU CCyB1 – Geographical distribution of credit exposures relevant for the calculation of countercyclical buffer of SSBI

Annex 16 to the CRR: Categorical breakdown of credit exposures relevant for the calculation of countercyclical buffer of CCR														
		a	b	c	d	e	f	g	h	i	j	k	l	m
		General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures – Exposure value for non-trading book	Total exposure value	Own fund requirements				Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
		Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit risk exposures – Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total			
010	Breakdown by country													
001	Australia	20	-	-	-	-	19	1	-	-	1	20	0.25	1.00
002	Kingdom of Belgium	30	-	-	-	-	30	2	-	-	2	30	0.37	1.00
003	Republic of Chile	-	-	-	-	-	-	-	-	-	-	-	0.00	0.50
004	Federal Republic of Germany	885	-	-	-	-	885	70	-	-	70	885	10.95	0.75
005	Kingdom of Denmark	-	-	-	-	-	-	-	-	-	-	-	0.0	2.50
006	Republic of Estonia	-	-	-	-	-	-	-	-	-	-	-	0.00	1.50
007	French Republic	150	-	-	-	125	275	11	-	1	13	166	2.06	1.00
008	Great Britain and Northern Ireland	757	-	-	-	-	757	60	-	-	60	757	9.37	2.00
009	Guernsey	564	-	-	-	-	564	45	-	-	45	564	6.98	0.00
010	Hong Kong	1	-	-	-	-	1	-	-	-	-	1	0.02	1.00
011	Ireland	391	-	-	-	2,019	2410	31	-	31	63	790	9.78	1.50
012	Italian Republic	572	-	-	-	221	793	45	-	7	53	665	8.24	0.00
013	Republic of Korea	-	-	-	-	-	-	-	-	-	-	-	0.0	1.00
014	Grand Duchy of Luxembourg	2,398	-	-	-	140	2538	194	-	1	196	2451	30.36	0.50
015	Kingdom of Netherlands	300	-	-	-	384	684	23	-	5	29	368	4.56	2.00
016	Kingdom of Norway	-	-	-	-	-	-	-	-	-	-	-	0.00	2.50

Information Classification: General

		a	b	c	d	e	f	g	h	i	j	k	l	m
		General credit exposures		Relevant credit exposures – Market risk		Securitisatio n exposures Exposure value for non-trading book	Total exposur e value	Own fund requirements			Total	Risk- weighte d exposur e amounts	Own fund requirement s weights (%)	Countercycli cal buffer rate (%)
		Exposure value under the standardise d approach	Exposur e value under the IRB approac h	Sum of long and short positions of trading book exposure s for SA	Value of trading book exposure s for internal models			Relevant credit risk exposure s - Credit risk	Relevant credit exposure s – Market risk	Relevant credit exposures – Securitisatio n positions in the non- trading book				
017	Kingdom of Sweden	33	-	-	-	-	33	2	-	-	2	33	0.41	2.00
018	United States of America	954	-	-	-	20	974	76	-		76	959	11.87	0.00
019	Other Countries	269	-	-	-	527	796	21	-	9	30	385	0.50	0.00
020	Total	7,324	-	-	-	3,438	10762	589	-	57	646	8075	100.00	

Information Classification: General

Table 76: EU CR1 – Performing and non-performing exposures and related provisions for SSEHG Group

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Gross carrying amount/nominal amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions								Collateral and financial guarantees received	
	Performing exposures		Non-performing exposures		Performing exposures – accumulated impairment and provisions		Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Accumulated partial write-off		On performing exposures		On non-performing exposures		
	Of which stage 1	Of which stage 2	Of which stage 1	Of which stage 2	Of which stage 1	Of which stage 2	Of which stage 1	Of which stage 2	Of which stage 1	Of which stage 2					
Cash balances at central banks and other demand deposits	26,330	-	-	-	-	-	-	-	-	-	-	-	-	4,854	-
010 Loans and advances	9,851	-	-	0	-	-	27	-	-	0	-	-	-	3,280	-
020 Central banks	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030 General governments	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
040 Credit institutions	3,986	-	-	-	-	-	-	-	-	-	-	-	-	3,280	-
050 Other financial corporations	4,436	-	-	0	-	-	3	-	-	0	-	-	-	-	-
060 Non-financial corporations	1,428	-	-	0	-	-	24	-	-	0	-	-	-	-	-
070 Of which SMEs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
080 Households	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
090 Debt securities	9,403	-	-	-	-	-	-	-	-	-	-	-	-	2,572	-
100 Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110 General governments	3,408	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120 Credit institutions	1,202	-	-	-	-	-	-	-	-	-	-	-	-	66	-
130 Other financial corporations	4,665	-	-	-	-	-	-	-	-	-	-	-	-	2,425	-
140 Non-financial corporations	128	-	-	-	-	-	-	-	-	-	-	-		81	-
150 Off-balance-sheet exposures	5,811	-	-	-	-	-	1	-	-	-	-	-		-	-

Information Classification: General

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions							Collateral and financial guarantees received	
	Performing exposures		Non-performing exposures			Performing exposures – accumulated impairment and provisions	Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions					Accumulated partial write-off		On performing exposures	On non-performing exposures
	Of which stage 1	Of which stage 2	Of which stage 1	Of which stage 2		Of which stage 1	Of which stage 2	Of which stage 1	Of which stage 2	Of which stage 1	Of which stage 2				
160 Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
170 General governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180 Credit institutions	83	-	-	-	-	-	-	-	-	-	-	-	-	-	-
190 Other financial corporations	5,618	-	-	-	-	1	-	-	-	-	-	-	-	-	-
200 Non-financial corporations	128	-	-	-	-	0	-	-	-	-	-	-	-	-	-
210 Households	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
220 Total	51,414	-	-	0	-	28	-	-	0	-	-	-	-	10,706	-

Information Classification: General

Table 77: EU CR1 – Performing and non-performing exposures and related provisions for SSBI

	a	b	c	d	e	f	g h i j k l						m	n o	
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions							Collateral and financial guarantees received	
	Performing exposures		Non-performing exposures		Performing exposures – accumulated impairment and provisions		Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Accumulated partial write-off Performing exposures		Non-performing exposures		Performing exposures – accumulated impairment and provisions		
	Of which stage 1	Of which stage 2	Of which stage 1	Of which stage 2	Of which stage 1	Of which stage 2	Of which stage 1	Of which stage 2	Of which stage 1	Of which stage 2	Of which stage 1	Of which stage 2	Of which stage 1	Of which stage 2	
Cash balances at central banks and other demand deposits	26,325	-	-	-	-	-	-	-	-	-	-	-	-	4,854	-
010 Loans and advances	9,851	-	-	0	-	-	27	-	-	0	-	-	-	3,280	-
020 Central banks	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030 General governments	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
040 Credit institutions	3,986	-	-	-	-	-	-	-	-	-	-	-	-	3,280	-
050 Other financial corporations	4,436	-	-	0	-	-	3	-	-	0	-	-	-	-	-
060 Non-financial corporations	1,428	-	-	0	-	-	24	-	-	0	-	-	-	-	-
070 Of which SMEs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
080 Households	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
090 Debt securities	9,403	-	-	-	-	-	-	-	-	-	-	-	-	2,572	-
100 Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110 General governments	3,408	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120 Credit institutions	1,202	-	-	-	-	-	-	-	-	-	-	-	-	66	-
130 Other financial corporations	4,665	-	-	-	-	-	-	-	-	-	-	-	-	2,425	-

Information Classification: General

	a	b	c	d	e	f	g h i j k l						m	n o		
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions							Collateral and financial guarantees received		
	Performing exposures		Non-performing exposures		Performing exposures – accumulated impairment and provisions		Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Accumulated partial write-off		Performing exposures		Non-performing exposures		Performing exposures – accumulated impairment and provisions	
		Of which stage 1	Of which stage 2		Of which stage 1	Of which stage 2		Of which stage 1	Of which stage 2		Of which stage 1	Of which stage 2				
140 Non-financial corporations	128	-	-	-	-	-	-	-	-	-	-	-		81	-	
150 Off-balance-sheet exposures	5,829	-	-	-	-	-	1	-	-	-	-	-		-	-	
160 Central banks	-	-	-	-	-	-	-	-	-	-	-	-		-	-	
170 General governments	-	-	-	-	-	-	-	-	-	-	-	-		-	-	
180 Credit institutions	82	-	-	-	-	-	-	-	-	-	-	-		-	-	
190 Other financial corporations	5,618	-	-	-	-	-	1	-	-	-	-	-		-	-	
200 Non-financial corporations	128	-	-	-	-	-	0	-	-	-	-	-		-	-	
210 Households	-	-	-	-	-	-	-	-	-	-	-	-		-	-	
220 Total	51,409	-	-	0	-	-	28	-	-	0	-	-	-	10,706	-	

Information Classification: General

Table 78: EU CQ3 – Credit quality of performing and non-performing exposures by past due days SSEHG Group

	a	b	c	d	e	f	g	h	i	j	k	l
	Performing exposures				Gross carrying amount / Nominal amount							
		Not past due or Past due < 30 days	Past due >30 days < 90 days		Unlikely to pay that are not past-due or past-due < = 90 days	Past due > 90 days <= 180 days	Past due > 180 days <= 1 year	Past due > 1 year <= 2 years	Past due > 2 year <= 5 years	Past due > 5 year <= 7 years	Past due > 7 years	Of which defaulted
005	Cash balances at central banks and other demand deposits	26,330	26,330	-	-	-	-	-	-	-	-	-
010	Loans and advances	9,851	9,749	102	0	0	0	0	0	0	0	0
020	Central banks	0	0	0	-	-	-	-	-	-	-	-
030	General governments	2	1	0	-	-	-	-	-	-	-	-
040	Credit institutions	3,986	3,983	3	-	-	-	-	-	-	-	-
050	Other financial corporations	4,436	4,341	94	0	0	0	0	0	0	0	0
060	Non-financial corporations	1,428	1,424	4	-	-	-	-	0	-	-	0
070	Of which SMEs	-	-	-	-	-	-	-	-	-	-	-
080	Households	-	-	-	-	-	-	-	-	-	-	-
090	Debt Securities	9,403	9,403	-	-	-	-	-	-	-	-	-
100	Central banks	-	-	-	-	-	-	-	-	-	-	-
110	General governments	3,408	3,408	-	-	-	-	-	-	-	-	-
120	Credit institutions	1,202	1,202	-	-	-	-	-	-	-	-	-
130	Other financial corporations	4,665	4,665	-	-	-	-	-	-	-	-	-
140	Non-financial corporations	128	128	-	-	-	-	-	-	-	-	-
150	Off-balance sheet exposures	5,829	-	-	-	-	-	-	-	-	-	-
160	Central banks	-	-	-	-	-	-	-	-	-	-	-
170	General governments	-	-	-	-	-	-	-	-	-	-	-
180	Credit institutions	83	-	-	-	-	-	-	-	-	-	-
190	Other financial corporations	5,618	-	-	-	-	-	-	-	-	-	-
200	Non-financial corporations	128	-	-	-	-	-	-	-	-	-	-
210	Households	-	-	-	-	-	-	-	-	-	-	-
220	Total	51,414	45,483	102	0	0	0	0	0	0	0	0

Information Classification: General

Table 79: EU CQ3 – Credit quality of performing and non-performing exposures by past due days SSBI

	a	b	c	d	e	f	g	h	i	j	k	l
	Gross carrying amount / Nominal amount											
	Performing exposures				Non-performing exposures							
		Not past due or Past due < 30 days	Past due >30 days < 90 days		Unlikely to pay that are not past-due or past-due < = 90 days	Past due > 90 days <= 180 days	Past due > 180 days < =1 year	Past due > 1 year <= 2 years	Past due > 2 year <= 5 years	Past due > 5 year <= 7 years	Past due > 7 years	Of which defaulted
005	Cash balances at central banks and other demand deposits	26,325	26,325	-	-	-	-	-	-	-	-	-
010	Loans and advances	9,851	9,749	102	0	0	0	0	0	0	0	0
020	Central banks	0	0	0	-	-	-	-	-	-	-	-
030	General governments	2	1	0	-	-	-	-	-	-	-	-
040	Credit institutions	3,986	3,983	3	-	-	-	-	-	-	-	-
050	Other financial corporations	4,436	4,341	94	0	0	0	0	0	0	0	0
060	Non-financial corporations	1,428	1,424	4	-	-	-	-	0	-	-	0
070	Of which SMEs	-	-	-	-	-	-	-	-	-	-	-
080	Households	-	-	-	-	-	-	-	-	-	-	-
090	Debt Securities	9,403	9,403	-	-	-	-	-	-	-	-	-
100	Central banks	-	-	-	-	-	-	-	-	-	-	-
110	General governments	3,408	3,408	-	-	-	-	-	-	-	-	-
120	Credit institutions	1,202	1,202	-	-	-	-	-	-	-	-	-
130	Other financial corporations	4,665	4,665	-	-	-	-	-	-	-	-	-
140	Non-financial corporations	128	128	-	-	-	-	-	-	-	-	-
150	Off-balance sheet exposures	5,829	-	-	-	-	-	-	-	-	-	-
160	Central banks	-	-	-	-	-	-	-	-	-	-	-
170	General governments	-	-	-	-	-	-	-	-	-	-	-
180	Credit institutions	83	-	-	-	-	-	-	-	-	-	-
190	Other financial corporations	5,618	-	-	-	-	-	-	-	-	-	-
200	Non-financial corporations	128	-	-	-	-	-	-	-	-	-	-
210	Households	-	-	-	-	-	-	-	-	-	-	-
220	Total	51,409	45,478	102	0	0	0	0	0	0	0	0

Information Classification: General

Table 80: EU CR5 – Standardised approach – Risk exposure amounts after CRM broken down by risk weights and exposure classes SSEHG Group

Exposure classes		Risk weight															Total	of which unrated
		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others		
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o		
1	Central governments or central banks	24,510	-	-	-	0	-	0	-	-	-	-	-	-	-	24,510	24,510	
2	Regional governments or local authorities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	Public sector entities	616	-	-	-	371	-	-	-	-	-	-	-	-	-	988	988	
4	Multilateral development banks	791	-	-	-	-	-	-	-	-	-	-	-	-	-	791	791	
5	International organisations	1,290	-	-	-	-	-	-	-	-	-	-	-	-	-	1,290	1,290	
6	Institutions	-	-	-	-	2,341	-	12	-	-	-	-	-	-	-	2,353	2,353	
7	Corporates	-	-	-	-	-	-	-	-	-	5,038	-	-	-	-	5,038	5,038	
8	Retail	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Secured by mortgages on immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	Exposures in default	-	-	-	-	-	-	-	-	-	0	-	-	-	-	0	0	
11	Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12	Covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
14	Collective investment undertakings	1	-	-	-	-	-	-	-	-	-	-	-	-	3	4	4	
15	Equity	-	-	-	-	-	-	-	-	-	1	-	-	-	-	1	1	
16	Other items	-	-	-	-	-	-	-	-	-	1,093	-	-	-	-	1,093	1,093	
17	Total	27,208	-	-	-	2,712	-	12	-	-	6,132	-	-	-	3	36,068	36,068	

Information Classification: General

Table 81: EU CR5 – Standardised approach – Risk exposure amounts after CRM broken down by risk weights and exposure classes SSBI

Exposure classes	Risk weight															Total	of which unrated
	0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others		
	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
1 Central governments or central banks	24,510	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24,510	24,510
2 Regional governments or local authorities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Public sector entities	616	-	-	-	371	-	-	-	-	-	-	-	-	-	-	987	987
4 Multilateral development banks	790	-	-	-	-	-	-	-	-	-	-	-	-	-	-	790	790
5 International organisations	1,290	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,290	1,290
6 Institutions	-	-	-	-	2,336	-	12	-	-	-	-	-	-	-	-	2,348	2,348
7 Corporates	-	-	-	-	-	-	-	-	-	5,038	-	-	-	-	-	5,038	5,038
8 Retail	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Secured by mortgages on immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Exposures in default	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Collective investment undertakings	1	-	-	-	-	-	-	-	-	-	-	-	-	3	-	4	4
15 Equity	-	-	-	-	-	-	-	-	-	1	-	1	-	-	-	2	2
16 Other items	-	-	-	-	-	-	-	-	-	1,069	-	-	-	-	-	1,069	1,069
17 Total	27,208	-	-	-	2,707	-	12	-	-	6,109	-	1	-	3	-	36,041	36,041

Information Classification: General

Table 82: EU SEC1 – Securitisation exposures in the non-trading book

	a	b Institution acts as originator				e	f	g	h Institution acts as sponsor				k	l Institution acts as investor				o
		Traditional		Synthetic					Traditional		Synthetic			Traditional		Synthetic		
		STS	Non-STS	STS	Non-STS	of which SRT	Subt	STS	Non-STS	of which SRT	Subt	STS	Non-STS	of which SRT	Subt	STS	Non-STS	of which SRT
		of which SRT	of which SRT	of which SRT	of which SRT	of which SRT	of which SRT	of which SRT	of which SRT	of which SRT	of which SRT	of which SRT	of which SRT	of which SRT	of which SRT	of which SRT	of which SRT	of which SRT
1 Total exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	763	2,676	-	-	3,438
2 Retail (total)	-	-	-	-	-	-	-	-	-	-	-	-	-	366	55	-	-	421
3 Residential mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	176	47	-	-	223
4 Credit card	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Other retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	191	8	-	-	198
6 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Wholesale (total)	-	-	-	-	-	-	-	-	-	-	-	-	-	396	2,621	-	-	3,017
8 Loans to corporates	-	-	-	-	-	-	-	-	-	-	-	-	-	10	2,595	-	-	2,605
9 Commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	386	26	-	-	412
11 Other wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Information Classification: General

Table 83: EU SEC4 – Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor

		a					b					c					d					e					f					g					h					i					j					k					l					m					n					o					p					q				
		Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)					RWEA (by regulatory approach)					Capital charge after cap																																																																					
		≤20% RW	>20% to 50% RW	>50% to >100% to <1250% RW	1250% RW/ deductions		SEC-IRBA	SEC-ERBA (incl. IAA)		SEC-SA	1250% RW / deductions		SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW / deductions		SEC-IRBA	SEC-ERBA (incl. IAA)	SEC-SA	1250% RW / deductions		SEC-IRBA	SEC-ERBA (incl. IAA)	SEC-SA	1250% RW / deductions		SEC-IRBA	SEC-ERBA (incl. IAA)	SEC-SA	1250% RW / deductions																																																							
1	Total exposures	3,132	306	-	-	-	-	3,438	-	-	-	-	714	-	-	-	57	-	-	-	-	-	-	57	-	-	-	-	-	-	-	-																																																						
2	Traditional) securitisation	3,132	306	-	-	-	-	3,438	-	-	-	-	714	-	-	-	57	-	-	-	-	-	-	57	-	-	-	-	-	-	-	-																																																						
3	Securitisation	3,132	306	-	-	-	-	3,438	-	-	-	-	714	-	-	-	57	-	-	-	-	-	-	57	-	-	-	-	-	-	-	-																																																						
4	Retail underlying	274	147	-	-	-	-	421	-	-	-	-	102	-	-	-	8	-	-	-	-	-	-	8	-	-	-	-	-	-	-	-																																																						
5	Of which STS	226	140	-	-	-	-	366	-	-	-	-	89	-	-	-	7	-	-	-	-	-	-	7	-	-	-	-	-	-	-	-																																																						
6	Wholesale	2,858	159	-	-	-	-	3,017	-	-	-	-	612	-	-	-	49	-	-	-	-	-	-	49	-	-	-	-	-	-	-	-																																																						
7	Of which STS	263	133	-	-	-	-	396	-	-	-	-	84	-	-	-	7	-	-	-	-	-	-	7	-	-	-	-	-	-	-	-																																																						
8	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																						
9	Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																						
10	Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																						
11	Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																						
12	Wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																						
13	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																																																						

Information Classification: General

11. Annex B - Disclosure index

Table 84: CRR Requirements – Disclosure index

CRR Article	Regulatory Requirements (Brief Description)	Chapter No. in the report	Table No. in the report	Not relevant tables
431 (1) –(5)	Disclosure requirements and policies	Chapter 1.1 Chapter 1.2	-	-
432 (1) – (3)	Non-material, proprietary or confidential information	Chapter 1.1 Chapter 1.2 Chapter 1.5	-	-
433 i.V.m. 433a (1) – (3)	Frequency and scope of disclosures; Disclosures by large institutions	Chapter 1.1 Chapter 4.2	-	-
433b (1) – (2)	Disclosures by small and non-complex institutions	n/a	-	-
433c (1) – (2)	Disclosures by other institutions	n/a	-	-
434 (1) –(2)	Means of disclosures	Chapter 1.1	-	-
434a	Uniform disclosure formats	Chapter 1.1	-	-
435 (1), a), c), d)	Disclosure of risk management objectives and policies	Chapter 3.4	Table 3	-
435 (1) b)	Structure and organisation of the relevant risk management function	Chapter 3.2	-	-
435 (1) e)	Declaration approved by the management body on the adequacy of the risk management arrangements	Chapter 3.7	-	-
435 (1) f)	Concise risk statement approved by the management body	Chapter 3.8	Table 13	-
435 (2) a) – c)	Governance arrangements	Chapter 3.9	Table 14 Table 15 Table 16	-
435 (2) d) – e)	Governance Bodies and Committees	Chapter 3.2	-	-
436 a)	The name of the institution to which this Regulation applies	Chapter 1.1	-	-
436 b) -d)	Disclosure of the scope of application	Chapter 2.3.1 Annex A	EU LI1 EU LI2 EU LI3	-
436 e); g) – h)	Disclosure of the scope of application	n/a	-	EU PV1
436 f)	Impediment to the prompt transfer of own funds	Chapter 2.3.3	-	-
437 a) – f)	Disclosure of own funds	Chapter 4.1 Annex A	EU CC1 EU CC2 i.c.w. Table 19 EU CCA EU CCA Table 72	-
437a a) -d)	Own funds and eligible liabilities	Chapter 4.2	EU ILAC EU TLAC2a	EU KM2 EU TLAC1 EU TLAC2b EU TLAC3a/ EU TLAC3b
438 a) – d)	Disclosure of own funds requirements and risk-weighted exposure amounts	Chapter 4.3	EU KM1 EU OV1	-
438 e) – h)	Disclosure of own funds requirements and risk-weighted exposure amounts	n/a	-	EU INS1 EU INS2 EU CR10
439 a) – i), l) – m)	Disclosure of exposures to counterparty credit risk	Chapter 5.5 Annex A	EU CCR1 EU CCR2 EU CCR3 EU CCR5 Table 73	EU CCR4 EU CCR6 EU CCR7 EU CCR8

Information Classification: General

CRR Article	Regulatory Requirements (Brief Description)	Chapter No. in the report	Table No. in the report	Not relevant tables
439 i) - k)	Disclosure of exposures to counterparty credit risk	n/a	-	-
440 a) - b)	Disclosure of countercyclical capital buffers	Chapter 4.5 Annex A	EU CCyB1 EU CCyB2	-
441	Disclosure of indicators of global systemic importance	n/a	-	-
442 a) - b)	Disclosure of exposures to credit risk and dilution risk	Chapter 5.1	-	-
442 c) - g)	Disclosure of non-performing and forborne exposures	Chapter 5.2 Annex A	Table 28 EU CQ3 EU CQ4 EU CQ5 EU CR1-A EU CR1 EU CR2	EU CQ1 EU CQ7 EU CR2a EU CQ2 EU CQ6 EU CQ8
443	Disclosure of encumbered and unencumbered assets	Chapter 6	EU AE1 EU AE2 EU AE3	-
444 a) - b)	Disclosure of the use of the Standardised Approach	Chapter 5.3	Table 35	-
444 c) - d)	Disclosure of the use of the Standardised Approach	n/a	-	-
444 e)	Exposure values after credit risk mitigation	Chapter 5.4 Annex A	EU CR4 EU CR5	-
445	Disclosure of exposure to market risk	Chapter 3.4.2	EU MR1	-
446 a) - c)	Disclosure of operational risk management	Chapter 3.4.4	EU OR1	-
447 a) - g)	Disclosure of key metrics	Chapter 2.1	EU KM1	-
447 h)	Disclosure of key metrics in accordance with Articles 92a and 92b	Chapter 4.2	EU ILAC EU TLAC 2a	-
448 (1) a) - g)	Disclosure of exposures to interest rate risk on positions not held in the trading book	Chapter 3.4.2	EU IRRBB1 EU IRRBBA	-
448 (2)	Disclosure of exposures to interest rate risk on positions not held in the trading book	n/a	-	-
449 a)-c), g)-h), j), k) ii	Disclosure of exposures to securitisation positions	Chapter 8 Annex A	EU SEC1 EU SEC4	-
449 d)-f), i), k) i, l)	Disclosure of exposures to securitisation positions	n/a	-	EU SEC2 EU SEC3 EU SEC5
449a	Disclosure of environmental, social and governance risks (ESG risks)	n/a	-	-
450 (1) a) - f), j) - k)	Disclosure of remuneration policy	Chapter 9.1 Chapter 9.2	Table 50	-
450 g) - i)	Quantitative Information on remuneration	Chapter 9.3	EU REM1 EU REM2 EU REM3 EU REM4 EU REM5	-
450 (2)	Disclosure of remuneration policy (large institutions)	n/a	-	-
451 (1), (3)	Disclosure of the leverage ratio	Chapter 7	EU LR1 EU LR2 EU LR3	-
451 (2)	Disclosure of the leverage ratio	n/a	-	-
451a (1) - (4)	Disclosure of liquidity requirements	Chapter 3.4.3 Annex A	EU LIQ1 EU LIQ2	-
452 a) - h)	Disclosure of the use of the IRB Approach to credit risk	n/a	-	EU CR6 - A EU CR6 EU CR7-A EU CR7 EU CR8

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CRR Article	Regulatory Requirements (Brief Description)	Chapter No. in the report	Table No. in the report	Not relevant tables
				EU CR9 EU CR9.1
453 a) – i)	Disclosure of the use of credit risk mitigation techniques	Chapter 5.4	EU CR3 EU CR4	-
453 j)	under the IRB Approach	n/a	-	-
454	Disclosure of the use of the Advanced Measurement Approaches to operational risk	n/a	-	-
455 a) – g)				
Additional disclosure requirements				
Section 25 KWG	Disclosure requirements according to Section 26a German Banking Act ("KWG")	Chapter 1.3	-	-
-				
Non-relevant disclosure requirements				
Section 35 SAG	Group financial support agreements according to Section 22 German Act on the Recovery and Resolution of Credit Institutions ("SAG")	-	-	-

Information Classification: General

Sustainability Statement in accordance with the German Commercial Code

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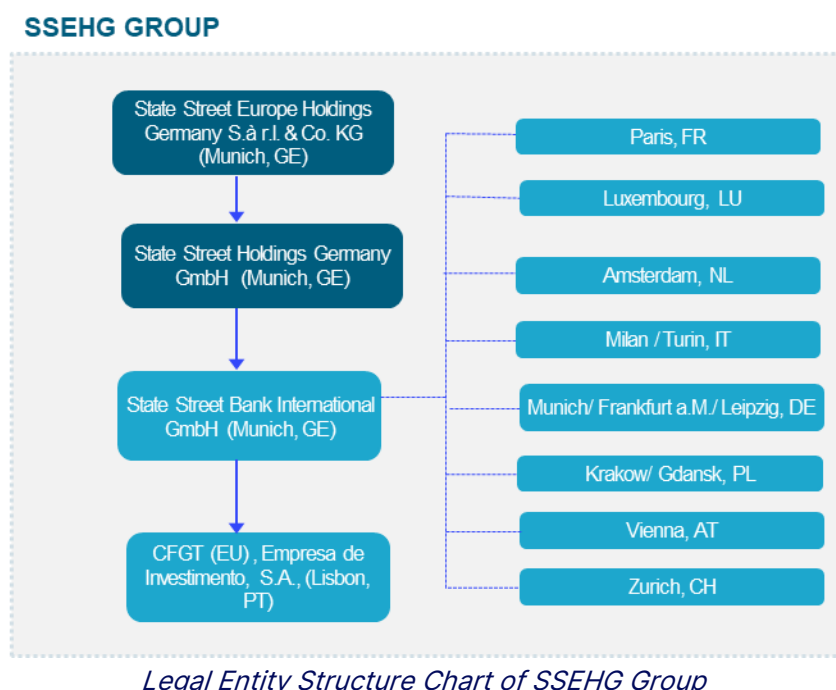
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Information Classification: General

Introduction

As the regulatory parent company of the SSEHG Group, SSEHG prepares a non-financial group statement for all reporting companies. This statement is made in accordance with Sections 289b et seq. and 315b to 315c of the German Commercial Act (HGB) as well as Article 8 of Regulation (EU) 2020/852 (hereinafter the “EU Taxonomy Regulation”), including the applicable delegated regulations, in particular Commission Delegated Regulations (EU) 2021/2139 and 2021/2178. This constitutes the non-financial group statement of SSEHG Group. The statement is based on SSEHG Group. It covers the entire consolidation group including the following subsidiaries:

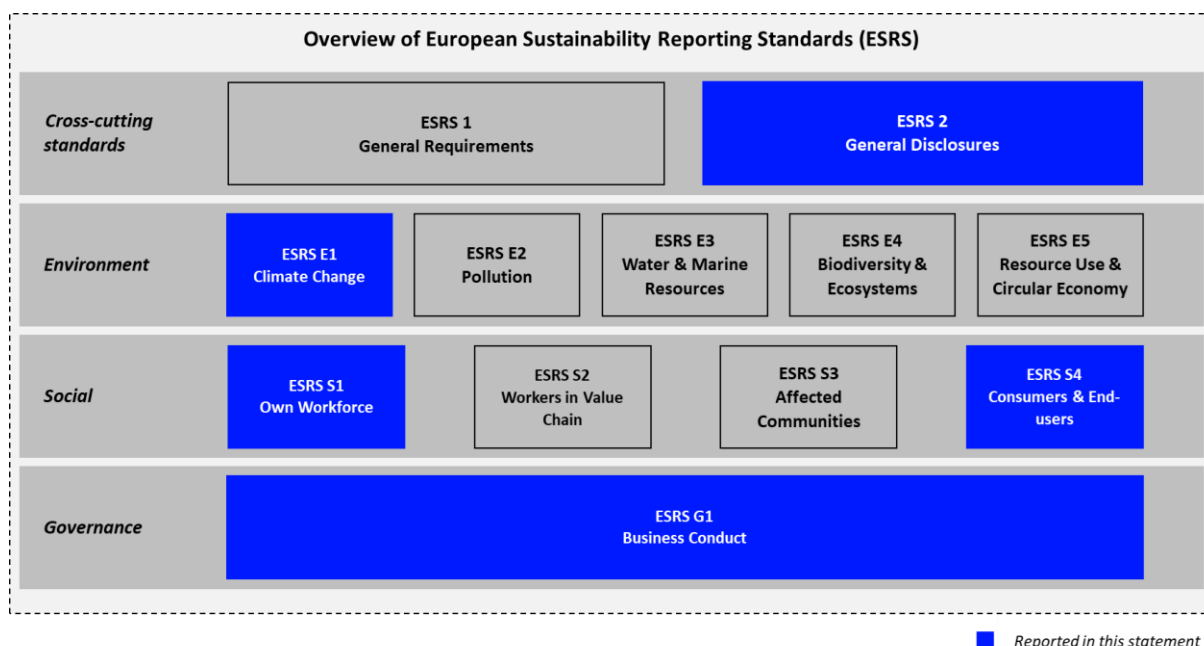


- * State Street Europe Holdings Germany S.à r.l. & Co. KG (SSEHG)
- * State Street Holdings Germany GmbH (SSHG);
- * State Street Bank International GmbH (SSBI) is an EU credit institution and the super-ordinate undertaking of SSEHG Group in accordance with Section 10a German Banking Act and Article 11 Regulation (EU) No. 575/2013;
- * CFGT (EU), Empresa de Investimento, S.A is a newly established investment firm and additional operating entity incorporated in Portugal.

Approach to ESRS reporting

The European Sustainability Reporting Standards (ESRS) serve as a standardized framework that guides companies in disclosing information on their environmental, social, and governance (ESG) performance. The graphic below provides an overview of all ESRS, with those disclosed in this statement highlighted.

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The ESRS are used in part as a framework for the preparation of the non-financial group statement in accordance with Sections 315c (3) in conjunction with 289d HGB. The non-financial group statement complies with the ESRS with the exception of the disclosure requirement of E1-6 (Gross Scopes 1, 2, 3 and Total GHG emissions) with regards to:

- Reporting of Scope 3 Category 15 under the Partnership for Carbon Accounting Financials (PCAF), part A “financed emissions” does not include proxies for Scope 1 and 2 as well as Scope 3 emissions of the corporate counterparties
- Reporting emissions of Scope 3 Category 6 and Category 7, as the data is currently collected on SSC level and methodology for allocation business travel and employee commuting to SSEHG Group is under development.

The decision to apply the ESRS as a reporting framework was made in the context of the Corporate Sustainability Reporting Directive (CSRD), The CSRD, which prescribes more comprehensive and consistent sustainability reporting at the European level, had not been transposed into national law in Germany by December 31, 2024. Due to this legal situation, there is no legal obligation to report fully in accordance with the ESRS at the reporting date.

The application of the ESRS and the departure from the previously applied framework leads to a deviation from the consistency principle in accordance with the Deutscher Rechnungslegungs Standard (DRS) 20, as different reporting frameworks are used. The statement was reviewed by the competent boards of companies within SSEHG Group. The sustainability statement was therefore prepared on the basis of the Non-Financial Reporting Directive (NFRD) (Directive 2014/95/EU of the European Parliament and of the Council of October 22, 2014 amending Directive 2013/34/EU), which is set out in Section 289 et seq. HGB, Section 315b - Section 315c HGB, the requirements of DRS 20 and the partial application of ESRS (Commission Delegated Regulation (EU) 2023/2772 of July 31, 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council).

Information Classification: General

ESRS 2 General disclosures

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

General Approach

The SSEHG Group sustainability statement was prepared on a consolidated basis. The scope of consolidation for the sustainability statement is the same as for the consolidated financial statements. The following legal entities are included in the consolidated financial statements of State Street Europe Holdings Germany S.à r.l. & Co. KG (SSEHG Group):

- State Street Europe Holdings Germany S.à r.l. & Co. KG, München (SSEHG)
- State Street Holdings Germany GmbH, München (SSHG)
- State Street Bank International GmbH, München (SSBI)
- CFGT (EU), Empresa de Investimento, S.A.

Therefore, the subsidiaries in scope of Article 19a(1) or Article 29a(1) of Directive 2013/34/EU (sustainability reporting) do not have to disclose a separate sustainability statement.

SSHG is exempted from consolidated sustainability reporting pursuant to Article 29a(8) of Directive 2013/34/EU.

SSBI is exempted from individual sustainability reporting pursuant to Article 19a(9) of Directive 2013/34/EU.

The extent to which the DMA of impacts, risks, and opportunities covers upstream and downstream value chain: As part of the DMA, sustainability matters are evaluated across the value chain covering: own operations, upstream value chain, and downstream value chain. The DMA focuses exclusively on direct business relationships (direct upstream and downstream).

The analysis of the upstream value chain considers only direct business relationships of entities within the SSEHG Group, including mainly suppliers and service providers but also investors and nature. An entity is considered part of the downstream value chain if it receives or uses products or services provided by SSEHG Group. This primarily includes clients but also public authorities, supervisory bodies, and auditors as well as nature.

References to where policies, actions and targets reflected in the sustainability statement cover upstream and downstream value chain

Topic	Policies, actions and targets reflected in the sustainability statement covering upstream and downstream value chain	Consideration of the upstream and downstream value chain	Reference
E1	SSC coordinates its climate-related actions and targets on a global level, therefore they are not included in SSEHG's sustainability statement	n/a	n/a
S1	Global Talent Acquisition Recruitment Policy Business	also applicable to fixed term contractors, and contingent worker conversions	ESRS S1-1,19
S1	Global Equal Employment Opportunity Policy	also applicable to contingent workers	ESRS S1-1, 19

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Topic	Policies, actions and targets reflected in the sustainability statement covering upstream and downstream value chain	Consideration of the upstream and downstream value chain	Reference
S1	The Global Inclusion and Diversity Policy	also applicable to contingent workers	ESRS S1-1, 19
S1	Global Workplace Security Policy	also applies to all SSC consultants, temporary employees, vendor/partners, and visitors	ESRS S1-1, 19
S1	Non-Discrimination Policy – Global	also applicable to contingent workers	ESRS S1-1, 19
S1	Sexual Harassment Policy – Global	also applicable to contingent workers	ESRS S1-1, 19
S1	Anti Bullying and Harassment Policy – Global	also applicable to contingent workers	ESRS S1-1, 19
S1	Whistleblowing Policy – Global	also applicable to contingent workers	ESRS S1-1, 19
S1/S4	Global Privacy and Personal Data Protection Standard	also defines how SSC handles and protects the Personal Data processed of clients, vendors, contingent workers and other third parties. The policy is also applicable to contingent workers, and other personnel who may have access to, may process, or may outsource to third parties the processing of personal data	ESRS S1-1/S4-1
S1/S4	Channels for concerns around data privacy to be raised: Privacy Office, Data Protection Authority, and Speak Up Line	also available to consumers and/or end-users (retail clients)	ESRS S1-3, 32b and ESRS S4-3, 25b
S4	SSEHG Group performs several actions to ensure compliance with data privacy requirements. This includes: training of personnel and Privacy Impact Assessments (PIAs) / Data Protection Impact Assessments (DPIAs)	also concerns client, vendor, and other third party data	ESRS S1-4/S4-4
S4	With the Global Privacy Notice State Street effectively informs the owners of personal data about their privacy and security rights	also refers to data of clients or any other individuals	ESRS S4-3, 25 c
S4	SSEHG Group has taken actions to ensure equipment and information security as well as access security to protect i.e., personal data	also concerns personal data of consumers and/or end users	ESRS S4-4, 34
G1	SSEHG Group's company values are set at the global level and include consideration for SSEHG Group's impact	also includes impact on clients and markets	G1-1, 9
G1	Global Standard of Conduct	also applicable to contingent workers	ESRS G1-1 MDR-P

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Topic	Policies, actions and targets reflected in the sustainability statement covering upstream and downstream value chain	Consideration of the upstream and downstream value chain	Reference
G1	Whistleblower Policy	also applicable to contingent workers	ESRS G1-1 MDR-P
G1	Global Anti-Bribery & Corruption ("ABC") Policy ("GABCP")	also applicable to contingent workers	ESRS G1-4 MDR-P
G1	Global Gifts & Entertainment ("G&E") Policy ("GG&EP")	also applicable to contingent workers	ESRS G1-4 MDR-P
G1	Global Sanctions Policy	also applicable to contingent workers	ESRS G1-4 MDR-P
G1	Anti-Money Laundering Policy and Global Sanctions Policy	also include actions directed towards clients such as Customer Due Diligence ("CDD") including a stringent Know Your Customer (KYC) process. This entails periodic reviews of customer relationships, ongoing monitoring, and periodic reviews to proactively identify and mitigate AML and Sanction-related risks. This is achieved through comprehensive customer and transaction screening against AML and Sanctions-related watch-lists	ESRS G1-4 MDR-A

Disclosing on metrics

In the reporting on GHG emissions SSEHG Group adheres to the globally recognized categorization of emissions into Scopes as described by the Greenhouse Gas Protocol (GHG Protocol). The GHG Protocol is a corporate accounting and reporting standard as amended by the GHG Protocol Scope 2 Guidance and the GHG Protocol Technical Guidance for Calculating Scope 3 Emissions.

- Scope 1 includes direct emissions from SSEHG Group's own- and controlled sources including upstream value chain data where the definition of value chain according to Annex II Table 2 Commission Delegated Regulation (EU) 2023/2772 differs from the definition of value chain according to the GHG Protocol
- Scope 2 includes indirect emissions from purchased energy.
- Scope 3 includes indirect emissions of SSEHG Group's upstream and downstream value chain.

As defined by the Greenhouse Gas Protocol, Scope 3 category 15 emissions ("financed emissions") are emissions associated with a company's investments and lending, which are particularly relevant for financial institutions. SSEHG Group measures and discloses financed emissions for the following on-balance sheet asset classes: corporate bonds, sovereign debt, and leveraged loans. SSEHG Group does not disclose emissions associated with other asset

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classes (e.g. Fund Finance, Securitizations) due to data and methodological constraints. (see (ESRS E1-6) AR 46(h)).

Furthermore, SSEHG Group has decided to refrain from disclosing metrics in ESRS G1.

(BP-2) Disclosures in relation to specific circumstances

Time horizons and value chain estimations

The reporting of SSEHG Group utilizes the time horizons provided by the ESRS. The metrics include value chain data estimated using indirect sources, including Scope 1, 2 and 3 GHG emissions and GHG emissions intensity.

The scope 1, 2, and 3 (excluding Category 15), SSEHG Group's GHG emissions are calculated at SSC level. The GHG calculation methodology is described under E1-6. Generally, SSC utilizes pro-rata and percentile methods to allocate emissions to SSEHG Group. Emission factors were used for all scopes to calculate CO2 equivalents.

Scope 1: Where actual consumption data is not available or cannot be obtained in a timely manner, State Street estimates consumption using other available data, such as previous consumption at the site or a regional estimation factor (average consumption per square foot) at similar sites within the same region.

Scope 2: When utility data is not available to calculate Scope 2 emissions, estimated energy use is based on the area method (e.g., leased square feet x avg kWh per square foot).

Scope 3: Different estimation methods are used for the reported Scope 3 categories. While category 3 and 5 are calculated using primary data, i.e. consumption data from invoices and flow meter readings, secondary data is used for category 1, and 15, i.e. data provided by third party agencies. Calculation methodologies were employed in accordance with GHG Protocol Corporate Value Chain (Scope 3) Standard.

For Scope 3, Category 15 (Investments), SSEHG Group partially considers methodology from Partnerships for Carbon Accounting Financials (PCAF), specifically the Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF Standard) to estimate absolute emissions associated with balance sheet financing, complementing the GHG Protocol methodology. Due to the lack of data availability, the financed emissions disclosed in this report do not include proxies for counterparties' scope 1 and 2 emissions and counterparties' scope 3 emissions are excluded. ESG data used for the purpose of this model is obtained via SSC's ESG data platform TruView®, which aggregates data from multiple industry leading market data providers.

SSEHG Group reports a data quality score according to the PCAF standard for Scope 3, Category 15, reflecting the reliability of the underlying data sources. The metric GHG emissions intensity is calculated using total GHG emissions, therefore, estimated value chain data will be included.

Due to current data limitations the achievable level of accuracy is limited for all GHG Scopes, especially Scope 3. Also, since there are not any audited sustainability statements according to ESRS available, a comparison of metrics is not possible at the moment. SSEHG Group has

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planned actions to improve accuracy of metrics that include value chain data estimated using indirect sources in the future.

Measurement uncertainty

The metrics and monetary amounts that are subject to high measurement uncertainty mainly include GHG emissions for all Scopes, GHG emission intensity (because it includes GHG emissions) and the gender data requirement. Sources of measurement uncertainty include the following:

GHG emissions

For Scope 1 and 2 GHG emissions actual consumption data was used for calculations, if available. Where actual consumption data is not available or cannot be obtained in a timely manner, SSC estimated consumption using other available data.

For Scope 3 category 1 and 15 GHG emissions, no primary data was used due to data limitations, such as

- Data quality: some companies in the downstream value chain do not disclose GHG emissions data. Thus, estimates must be used instead.
- Data lag: GHG emissions data is reported at a different time than financial data and also, third party data providers do not immediately incorporate data in their databases.

Gender data

While SSEHG Group encourages employees to self-report gender data, it is not mandatory, and as such the information disclosed represents the information that SSEHG Group has available (see ESRs S1-6, 50d).

Assumptions, approximations and judgements made in measurement

Assumptions for calculating emissions are aligned with the GHG Protocol and the PCAF standard. They include measurements based on previous consumption data, regional estimation factors and allocation of emissions by square footage. Moreover, data limitations, specifically related to data quality and data lag, are considered. To prevent data lag, SSEHG Group applies discrete cut-off dates for emissions data and holdings data input. However, future improvements in data limitations are expected. (See ESRSE1-6 ESRs2 MDR-M).

In cases where actual emissions data is unavailable, SSEHG Group relies on estimates and proxies, which are based on regionally relevant occupation or previous data. Further, the methodology used for measuring emissions relies on acknowledged sources for emission factors and emission data.

For Scope 3 Category 1 (Purchased Goods and Services) SSEHG Group uses 75% of global supplier spend data which is predetermined at SSC level.

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Disclosure Requirements incorporated by reference

SSEHG Group did not provide forward-looking information in its disclosures. As a voluntary measure, SSEHG Group has partially implemented the ESRS for the fiscal year 2024. The sustainability statement of SSEHG Group has been voluntarily prepared based on the partial application of the ESRS. Employee numbers for the SSEHG Group were sourced from SSC's financial statement for 2024. Numbers for SSEHG Group have been taken from SSC's financial statement 2024. (see ESRS S1-6, 50f)

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

The report covers SSEHG Group including all consolidated subsidiaries under SSEHG. The description of governance, however, refers only to the governance structure of SSEHG and SSBI, as the governance of the remaining subsidiaries of SSEHG Group does not have a material impact.

Composition and diversity of members of administrative, management and supervisory bodies

SSEHG is a limited partnership established under German law. The partners have empowered the managing limited partner with the performance of the day-to-day business of the financial holding company SSEHG. Since January 26, 2023, Dr. Andreas Przewloka acts as the sole managing limited partner. The main operating entity of the SSEHG Group is SSBI. SSBI is a limited liability company incorporated under German law with a two-tier board structure. The Executive Management Board of SSBI is responsible for the day-to-day management of the company; while the Supervisory Board is responsible for providing oversight and advice to the Executive Management Board. All nine members of the SSBI Executive Management Board are executive directors; all eleven members of the SSBI Supervisory Board are non-executive directors.

While SSEHG is strictly a holding company, SSEHG does not have any employees. The management body of SSEHG thus consists of 0 employee representatives. The Executive Management Board of SSBI does not include any employee representatives. The Supervisory Board of SSBI includes 4 employee representatives.

The Management Body of SSEHG consists of 0 female members and 1 male member. The gender diversity is thus 0.

The Executive Management Board of SSBI consists of five female and four male members. Hence, the board's gender diversity as calculated as average ratio of female to male board members is 1.25.

The Supervisory Board of SSBI consists of 4 female and 7 male members. The average ratio of female to male board members is thus 0.57.

As SSEHG is strictly a holding company, it does not have any employees and no board. Thus, cannot have employee representatives.

There are no independent board members in the management body of SSEHG.

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Independent board members have no material relationship with the company that could influence their judgement. Independence is often defined by factors such as not having been an employee of the company, not having significant business dealings with the company, and not having close family ties with the company's executives. For undertakings with a dual board, this section corresponds to the percentage of independent members of the supervisory body.

Frank Annuscheit and Stephan Zimmermann are considered independent non-executive directors of SSBI (2/11). The percentage of independent Supervisory Board members is thus 18.18%.

Experience relevant to the sectors, products, and geographic locations of the undertaking

The Managing Limited Partner of SSEHG:

Dr. Andreas Przewloka, Executive Vice President, with over 25 years of financial services experience and a background in finance, is the CEO of State Street Bank International GmbH since 1 January 2023, after previously holding senior roles at UBS Group. He also holds the role as sole managing limited partner of SSEHG.

Supervisory Board SSBI:

Joerg Ambrosius, Executive Vice President and Chair of the SSBI Supervisory Board up to 31 December 2024. He has over 30 years of experience in financial services, having held senior roles at Deutsche Bank AG in Frankfurt and London before joining State Street in 2001.

Elizabeth Nolan, external director and Vice-Chair of the SSBI Supervisory Board, former Executive Vice President of State Street where she retired in March 2022, has extensive experience managing global operations and infrastructure supporting clients in 26 countries and over 100 markets worldwide, with previous roles at Deutsche Bank and J.P. Morgan.

Ann Fogarty, Executive Vice President, Chair of the SSBI Supervisory Board since 1 January 2025, has over 30 years of experience in large international funds, custody and treasury services sectors across; she led global operations at BNY Mellon and has extensive experience in fund accounting services across Europe.

David Suetens, external director, former Executive Vice President in State Street group until retirement in 2019, has deep strategic financial services business, sustainability and risk understanding, having worked with leading industry multinationals in Europe, North America, and Asia.

Frank Annuscheit, an independent director at SSBI, has a background in banking and technology, having held senior roles at Deutsche Bank and Commerzbank.

Ian W. Appleyard, an external director, former Executive Vice president in State Street Group until retirement in Q2/2024, has over 30 years of experience in finance, having held senior roles at JPMorgan, HSBC, and Credit Suisse.

Stephan Zimmermann, an independent director at SSBI, has held various senior positions at UBS and Swiss Bank Corporation, with extensive experience in operations and wealth management.

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Karolina Bartosik, employee representative at SSBI, has over 15 years of experience in fund accounting and global process delivery functions.

Piotr Janewski, employee representative at SSBI, has 25+ years of experience across banking, IT, and engineering industries, and has led various transformation programs at State Street.

Hartmut Popp, an employee representative at SSBI, has over 30 years of experience in client services, collateral services, sales, and human resources.

Marlena Ludian, employee representative at SSBI, has been with State Street since 2007, leading various client service operations and global business integration projects.

Executive Management Board of SSBI:

Dr. Andreas Przewloka, Executive Vice President, with over 25 years of financial services experience and a background in finance, is the CEO of State Street Bank International GmbH, since 1 January 2023 after previously holding senior roles at UBS Group.

Simone Bock, holding an MBA of New Mexico State University, is a Senior Vice President and member of the Executive Management Board of State Street Bank International GmbH, is Head of IT and as such responsible for all technology and data services and deliveries, holding senior roles in technology services with BNP and Allianz before joining State Street in December 2022.

Denis Dollaku, holding an MBA and a CFA® designation, is a Senior Vice President and member of the Executive Management Board at State Street Bank International GmbH, is Head of Business and also responsible for branches in Italy, France, Austria, Netherlands and the Nordics, with a career at State Street beginning in 2000 and including roles in corporate and internal audit across multiple countries, as well as Operations, Information Technology and Product Development.

James K. Fagan, with over 24 years at State Street and an MBA from both Northwestern University and WHU, is a Senior Vice President and Treasurer of State Street Bank International GmbH, overseeing bank investments, liability and liquidity risk management, and Global Credit Finance, with experience in investment banking and global markets.

Dr. Dagmar Kamber Borens, a qualified lawyer with a doctoral degree in law from the University of Basel, is a Senior Vice President and Head of State Street Markets of State Street Bank International GmbH and Country Head Switzerland, with extensive experience in senior management roles at UBS AG and Credit Suisse AG before joining State Street.

Riccardo Lamanna, a Business Administration graduate from Università Cattolica in Milan, is a Senior Vice President, Head of Product of State Street Bank International GmbH and Country Head Luxembourg, with career spanning roles at JP Morgan, BNP Paribas, and Intesa Sanpaolo, and leadership positions within State Street since 2010.

Annette Rosenkranz holds a degree in business administration from the University of Applied Sciences Munich, is a Senior Vice President and Chief Financial Officer of State Street Bank International GmbH, where she has been instrumental in strategic development and finance functions since 2005, including roles in regulatory reporting and financial planning.

Dr. Barbara Roth, with a Ph.D. in law and over 20 years of experience in financial services, is a Senior Vice President and joined State Street Bank International GmbH as Chief Administrative

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Officer on October 1, 2024, where she oversees regulatory and governance frameworks, integrating critical compliance functions into the Group Compliance organization, following senior roles as Global Head of Internal Audit at Deutsche Boerse Group and Chief Compliance Officer at UniCredit Bank AG.

Hei Man Lo, with a Master of Business Science and a bachelor's in economics from the London School of Economics, is a Senior Vice President and Chief Risk Officer for State Street International GmbH, bringing over 22 years of risk management experience from her previous roles at Goldman Sachs, where she managed significant risk events and oversaw substantial growth in the European bank's balance sheet.

Roles and responsibilities of administrative, management and supervisory bodies

The Executive Management Board of SSBI has established the SSBI Sustainability Committee as subcommittee of the Executive Management Board with the purpose of assisting (also on consolidated level SSEHG Group) in delivering its advisory and execution duties in relation to the SSBI's sustainability strategy and risk management framework and as such exercise oversight over and manage the material sustainability-related impacts, risks, and opportunities of SSBI.

The committee (body) consists of the following participants:

- Chairs: Head of SSBI Sustainability Team, Interim SSBI Head of Sustainability
- Voting Members: SSBI CEO, SSBI CFO, SSBI Head of Treasury and Global Credit Finance, Country Head France, Head of ESG Risk
- Non-voting members: SSBI Chief Risk Officer, SSBI Head of Corporate Audit, SSBI Chief Administrative Officer, SSBI Finance & ESG Disclosures.

At the level of the SSBI Supervisory Board, the Sustainability Oversight Committee has been established as a sub-committee of the SB's Risk Committee. It is responsible for providing oversight and advice to the Executive Management Board. The Sustainability Oversight Committee is chaired by David Suetens. In 2024 also Ian Appleyard and Piotr Janewski were members of the Sustainability Oversight Committee

The responsibilities for material sustainability impacts, risks and opportunities are delegated by the SSBI Executive Management Board to the Sustainability Committee and for oversight to the Sustainability Oversight Committee of the SSBI Supervisory Board. This is reflected in their respective Rules of Procedures/Charters.

The Sustainability Committee assists the Executive Management Board of SSBI and at the consolidated level SSEHG Group in delivering its advisory and execution duties in relation to SSBI's sustainability strategy and risk management framework as it pertains to:

- (a) Monitoring the performance as well as key risks and opportunities that SSBI faces in relation to sustainability matters;
- (b) Observing and assessing the general business relevant environment and trends regarding sustainability; and
- (c) Formulating recommendations to the Executive Management Board in relation to the execution of SSBI's sustainability strategy and targets.

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The Sustainability Committee exercises its duties in accordance with statutory provisions, the Memorandum and Articles of Association of SSBI, and its Charter. The Sustainability Committee is a committee established by the Executive Management Board and has the authority to offer recommendations to the Executive Management Board on sustainability-related matters that fall within the committee's key responsibilities. The key responsibilities are related to:

Sustainability Strategy:

The Sustainability Committee is tasked with reviewing and recommending SSBI's sustainability strategy, supporting its integration, and advising on the State Street Group Sustainability Report. It also provides guidance on policies related to sustainability risks, governance evolution, and ensures product offerings align with sustainability objectives.

Metrics and Progress Tracking:

The Sustainability Committee advises on sustainability metrics, monitors progress and oversees the implementation of sustainability frameworks. It reviews non-financial reporting processes, recommends disclosures, and advises on KPIs for remuneration. Additionally, it oversees remediation actions, regulatory compliance, and the availability of CER/ESG data.

Stakeholder Engagement:

The Sustainability Committee engages with internal and external stakeholders by receiving audit reports, collaborating with management and committee chairs, and performing annual evaluations. It has the authority to obtain necessary information and engage external experts to fulfill its responsibilities.

The Sustainability Oversight Committee provides advice and assistance to the SSBI Supervisory Board's Risk Committee regarding oversight of the risk management framework as it pertains to:

- (a) Monitoring the performance as well as key risks and opportunities that SSBI faces in relation to sustainability matters;
- (b) Observing and assessing the general business relevant environment and trends regarding sustainability; and
- (c) Formulating recommendations to the SSBI Executive Management Board in relation to the execution of SSBI's sustainability strategy and targets.

Sustainability Strategy:

The Sustainability Oversight Committee advises on the SSBI's sustainability strategy and targets, providing independent expertise and a critical outside view. It guides the Executive Management Board on SSBI's contribution to the State Street Group Sustainability Report, policies subject to public risks, and the evolution of sustainability governance.

Metrics and Progress Tracking:

The Sustainability Oversight Committee advises on sustainability metrics, monitors progress and oversees the sustainability policy implementation. It oversees the non-financial reporting framework selection, reviews sustainability disclosures, and oversees any independent sustainability auditor issuing an audit report or performing other audit, review or attest services

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of SSBI. Additionally, it reviews sustainability ratings and advises on sustainability-related KPIs for remuneration.

Stakeholder Engagement:

The Sustainability Oversight Committee engages with stakeholders by receiving audit reports, collaborating with management and committee chairs, and obtaining external expert advice when necessary. It also conducts an annual evaluation of its performance.

Management's role in governance processes, controls and procedures used to monitor, manage, and oversee impacts, risks, and opportunities

The Executive Management Board delegates the oversight mandate over sustainability-related matters, as well as sustainability-related impacts, risks, and opportunities to the SSBI Sustainability Committee. Both bodies serve as decision-making bodies for the outcome of the DMA, namely the IROs. The Executive Management Board has ultimate oversight over the SSBI Sustainability Committee.

The Supervisory Board has established a Risk Committee, which has established the Sustainability Oversight Committee. The Supervisory Board has ultimate oversight over the Risk Committee and thus the Sustainability Oversight Committee. The Supervisory Board advises the Executive Management Board and exercises oversight over it.

The Executive Management Board/SSBI Sustainability Committee regularly reports on its work and promptly escalates material or strategic issues and risks within its remit to the SSBI Executive Management Board. The escalation is made to the SSBI EMB by the Chair of the Sustainability Committee or their Delegate, using a defined escalation template. The Executive Management Board ensures that required information is provided to the Supervisory Board's Sustainability Oversight Committee.

SSBI's, Chief Risk Officer, the Executive Management Board member responsible for ESG, and Head of SSBI Sustainability inform the Sustainability Oversight Committee Chair of any relevant breaches in the context of the Sustainability Oversight Committee's mandate. The Sustainability Oversight Committee receives reports, as necessary and appropriate, from SSBI's Head of Internal Audit regarding the results of reviews and assessments of SSBI's ESG and sustainability goals, regulatory requirements and controls.

The Sustainability Oversight Committee Chair informs the Chair of the Supervisory Board as necessary. The Sustainability Oversight Committee determines the type, scope, format, and frequency of information on strategy and risk which the Executive Management Board submits to the Sustainability Oversight Committee.

The Sustainability Oversight Committee Chair regularly exchanges information with the Chair of the Risk and Audit Committee of the Supervisory Board and the Chair of the Supervisory Board about the duties of the respective committees. The Sustainability Oversight Committee Chair will on a regular basis exchange and report information to the Supervisory Board.

As stated under section ESRS 2 GOV-5 Par. 36 d), the SSEHG Group has integrated the dedicated internal controls into the relevant functions and processes. Information on the internal controls are collected and analyzed and will continue to feed into the integration process of

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internal controls with other internal functions. The Sustainability Committee serves, in addition to the Executive Management Board, as decision-making body for sustainability matters that fall within the Committee's key responsibilities, providing oversight and approval of the final outputs of the DMA. It is additionally responsible to review, challenge and advise on the company's sustainability strategy, as well as manage the impacts, risks and opportunities that are identified through the regular review of the double materiality assessment. It further monitors and tracks progress towards impacts, risk and opportunities at superordinated level.

The Supervisory Board's Sustainability Oversight Committee has an independent oversight and advisory function. As such it reviews the company's objectives regarding the sustainability strategy and makes recommendations to the Executive Management Board in relation to the execution of SSBI's sustainability strategy and targets. In addition to the Sustainability Committee, it also monitors the progress of SSBI's sustainability initiatives and the milestones and results towards the sustainability metrics.

Administrative, management and supervisory bodies determine whether appropriate skills and expertise are available or will be developed to oversee sustainability matters

Regular ESG training is conducted at Executive Management Board and Supervisory Board level, which aim to promote understanding and visibility of the topic. Attendance is internally tracked with an attendance tracker.

Due to the high current relevance of the CSRD reporting processes, the members of the Executive Management Board and Supervisory Board have additionally attended trainings and briefings dedicated to the CSRD and double materiality assessment in November 2024.

Further, the Executive Management Board and Supervisory Board can leverage sustainability-related expertise through the Sustainability Committee and Sustainability Oversight Committee, which in turn can leverage further sustainability-related expertise through their respective members, subject matter experts and the SSBI internal CSRD implementation project working groups.

Material IROs mainly relate to climate change mitigation/adaptation, working conditions and equal treatment, data privacy and corporate conduct. During the last years, regular trainings have been conducted at the Executive Management Board and Supervisory Board level. As the IRO list was only finalized in November 2024, the trainings were not specifically tailored to relate to those material IROs. However, environmental matters like climate change mitigation and adaptation were addressed in Climate Transition, ESG Risk Implementation and CER Guidelines trainings, while dedicated Inclusion and Diversity trainings were leveraged to emphasize social matters like equal treatment and adequate wage. Business conduct as well as data privacy were addressed during Culture and Conduct and Cyber Security Awareness training. Especially the recent CSRD training in November 2024 and scheduled data provider trainings sharpen the sustainability-related skills and expertise in all three ESG pillars.

(G1 GOV-1) Business conduct policies and corporate culture

The SSBI Executive Management Board is responsible for overseeing the management of Compliance Risk at SSBI, for setting the “tone at the top” that fosters ethical business conduct and compliance with all Regulatory Obligations. It is accountable for approving key Compliance Risk management policies and ensuring accountability across all Business Units and Corporate Functions for upholding the highest standards of compliance with relevant rules and regulations.

The SSBI Business Conduct and Compliance Committee (“SSBI BCCC”) is an Executive Management Board delegated committee, responsible for identifying, assessing, and managing Business Conduct and Culture Risk and Compliance Risk within SSBI.

The SSBI BCCC’s authority includes ensuring an effective control environment exists to manage risks related to Business Conduct Risk and Culture Risk and Compliance Risk. The SSBI BCCC is responsible for evaluating that SSBI has an effective system of controls reasonably designed to assess and control risk across; Compliance Risk Assessments, Anti-Money Laundering (AML) and Sanctions Risk Assessments and Reputational Risk Assessments.

The SSBI BCCC regularly reports on the activity and outcomes of their meetings and escalates material or strategic issues within its remit to the Executive Management Board. The SSBI Compliance Officer, or her delegate, is a permanent guest in any meeting of the Executive Management Board and attends the SSBI BCCC as Chair and voting member.

At the level of SSBI’s Supervisory Board the SB’s Audit Committee, amongst others, is responsible for reviewing the effectiveness of SSBI’s compliance program, including any material compliance deficiencies reported to the Audit Committee in specific business units or functional areas.

In addition to reviewing compliance programs, the selection of suitable senior hires also plays a key role in ensuring a strong governance culture.

During the hiring process for senior hires, there is a particular focus on risk excellence, and this is related to ethical topics and how candidates respond to such topics. Both members of the SSBI Executive Management Board and of the Supervisory Board are subject to a suitability assessment by the ECB in relation to their appointment. This includes a review whether these board members possess relevant banking knowledge which includes, amongst others, knowledge on the regulatory framework and legal requirements applicable to a bank like SSBI as well as how to identify, assess, monitor, control and mitigate the main risk types of a credit institution. Additional information is considered sensitive and is therefore not included in this report.

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

Reporting to administrative, management and supervisory bodies on material impacts, risks, opportunities and implementation to strategy and transaction decisions

The Sustainability Committee advises and informs the Executive Management Board about material impacts, risks and opportunities. It assists the Executive Management Board by monitoring performance and key risks related to sustainability matters and is responsible for informing the Executive Management Board about the implementation of due diligence and the effectiveness of policies and actions. The committee challenges and reviews the results from the updated DMA/IROs and ensures that the Executive Management Board/Supervisory Board is notified of changes on an annual basis. In addition, the committee reviews and recommends on the company's sustainability strategy and targets, advises on sustainability metrics, and oversees the progress of sustainability initiatives.

The Sustainability Committee meets regularly, generally on a monthly basis, and conducts an annual performance assessment relative to its purpose duties, and responsibilities. It has the authority to escalate material or strategic issues and risk to the SSBI Executive Management Board when necessary, ensuring timely communication and resolution of significant matters. The Sustainability Committee advises on policies and programs concerning sustainability and on the evolution of sustainability governance. Developments are reported to the Executive Management Board during regular meetings. Due to the novelty of the CSRD reporting process, the creation of policies, actions, metrics, and targets is ongoing. As part of the Sustainability Strategy, the aim is to finalize and approve a sustainability policy framework. This framework's effectiveness, as well as the tracking of actions, metrics, and targets, will be reported to the management and supervisory bodies regularly. Additionally, various processes to engage with sustainability matters as explained in the topical disclosures are in place. As no standardized due diligence process exists, information on the implementation of due diligence cannot be disclosed here.

The business strategy for 2025-2027, including the sustainability strategy, was presented to the Executive Management Board and approved on December 11th, 2024, and presented to the Supervisory Board on December 18th, 2024. As the business strategy process for 2025-2027 was already too advanced at the time of finalizing the IRO list in November 2024, these IROs were only partially integrated into the business strategy; the same applies to the risk management process. The Sustainability Committee, nonetheless, regularly advises the Executive Management Board on the sustainability strategy and targets. This information is considered when overseeing the business strategy decision, major transactions, and the risk management process.

The Sustainability Committee monitors key risks and opportunities related to sustainability, assessing the business environment and trends and formulating recommendations for the execution of the sustainability strategy. It is responsible for advising on sustainability metrics, tracking progress, and ensuring alignment with business strategy. It also oversees the non-financial reporting process and ensures compliance with relevant regulations. The Sustainability Committee's authority includes making decisions and offering recommendations to the

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Executive Management Board on sustainability-related matters, ensuring that impacts, risks, and opportunities are considered in strategic decisions and risk management processes.

Material impacts, risks and opportunities addressed by administrative, management and supervisory bodies or their relevant committees

Material impacts:

Topic	Sub-topic	Impact Description
E1	Climate change adaptation	SSBI invested in several initiatives across operations as part of a climate transition plan set by the global parent to facilitate climate change adaptation, which contributes to broader adaptation efforts and promotes business continuity through improved resilience.
E1	Climate change mitigation	SSBI indirectly contributes to GHG emissions through their procurement of goods and services from their suppliers.
E1	Climate change mitigation	SSBI indirectly contributes to GHG emissions through workforce activities such as employee commuting and business travel which contributes to climate change.
E1	Climate change mitigation	SSBI operational footprint generates Scope 1 and Scope 2 emissions due to continued reliance on direct emissions sources which contribute to climate change.
S1	Working conditions > Working time; Adequate wages	As a global financial institution, any position SSBI adopts has the potential to influence corporate decision-making, policies and public attitudes and may accelerate progress towards widespread adoption of policies that promote adequate working conditions and effective working arrangements that benefit employees and employers.
S1	Equal treatment and opportunities for all > Gender equality and equal pay for work of equal value	SSBI partnered with Boston Women's Workforce Council's 100% Talent Compact, through which companies commit to closing the gender pay gap. SSBI regularly reviews pay practices to assess how women are paid compared to men as part of this commitment to equal pay for work of equal value.
S1	Equal treatment and opportunities for all > Training skills and development	SSBI offers a range of resources to support employee upskilling across a breadth of topics (including environmental and social issues) which contributes to employee career development and equips them with the skills to address clients' prioritized issues and conduct responsible banking practices.
S1	Equal treatment and opportunities for all > Measures against violence and harassment in the workplace	SSBI's Standards of Conduct outline principles for no tolerance of harassment of any kind which promotes a safe and respectful workplace and protects workers from such harm.
S1	Equal treatment and opportunities for all > Diversity	SSBI's Standards of Conduct outline principles for embracing inclusion and diversity which is intended to provide professional development opportunities and a collaborative environment for all employees and comply to all laws regarding fair employment and practices and non-discrimination.
S1	Working conditions > Working time; Adequate wages	As a global financial institution, any position SSBI adopts has the potential to influence corporate decision-making, policies and public attitudes and may slow towards establishing a fair, equitable, and livable wage for employees everywhere.
S1	Working conditions > Work-life balance; Health & safety	If SSBI does not support or promote policies, procedures, or measures that ensure the physical and mental well-being of employees in the workplace, there is the possibility for widespread impacts. A lack of focus on employee health and safety, including work-life balance, may lead to potential workplace injuries/illnesses (physical or mental) or death and legal threats.

Information Classification: General

Topic	Sub-topic	Impact Description
S1	Equal treatment and opportunities for all > Equal pay for work of equal value; Employment and inclusion of persons with disabilities; Diversity	As a global financial institution, SSBI's failure to detect and address threats to an inclusive and equal opportunity working environment can lead to discrimination in recruitment, development opportunities, remuneration, and promotions.
S1	Equal treatment and opportunities for all > Measures against violence and harassment in the workplace	Failing to continue implementing measures that prevent instances of violence and harassment in the workplace (e.g., physical threats, intimidation) may result in decreased employee well-being (e.g., mental health impacts, increased vulnerability to violence, reduced productivity, lack of employer trust).
S1	Other work-related rights > Privacy	Evolving cybersecurity threats and technologies may increase the potential for data breaches, compromising employees' personally identifiable information (PII) and negatively impacting their right to privacy.
S4	Information-related impacts for consumers and/or end-users > Privacy	SSBI has developed frameworks, programs, and policies to manage the confidential nature of data it is responsible for, protecting private and sensitive information for clients and/or end-users.
S4	Information-related impacts for consumers and/or end-users > Privacy	As a global financial institution and one of the largest custodian banks, SSBI's failure to adequately protect the information of its clients and/or end-users and support the confidential nature, integrity, and availability of information assets through a robust internal system of controls can result in large-scale data leakages, allowing for the misuse of sensitive information and negatively affecting clients and end-users.
G1	Corporate culture	SSBI has a Standard of Conduct for Employees and Directors and a Code of Ethics for Senior Financial Officers, which outlines the organization's ethics, values, and guiding principles for integrating ethical conduct into responsible business practices.
G1	Protection of whistle-blowers	SSBI outlines principles in its Standard of Conduct intended to safeguard whistleblowers, thereby encouraging individuals to report suspicious activities.
G1	Corruption and bribery > Prevention and detection including training	SSBI established several programs (e.g., Anti-Money Laundering Program, Sanctions Compliance Program, Anti-Bribery and Corruption Program) which outline policies, procedures, internal controls, and systems to combat money laundering, bribery, and other financial crimes.

Information Classification: General

Material Risks:

Topic	Sub-topic	Risk Description
E1	Climate Change Adaptation	The increased severity of extreme weather due to climate change may affect SSBI's assets, own operations, and client relations. Physical climate risks can damage the bank's infrastructure and facilities, disrupt its services, and erode brand image by changing stakeholder perception of SSEHG's actual or perceived environmental impact. Stakeholder expectations for resilience, legal actions related to climate damage could challenge the bank's reputation. As a result, the exposure to physical climate hazards can potentially introduce financial challenges, increasing operational and recovery costs for the bank.
E1	Climate Change Mitigation	Climate change may pose a reputational risk for the bank, affecting its public perception, employee satisfaction, investor confidence, and stakeholder relationships. SSEHG's facilities directly contribute to Scope 1 and Scope 2 GHG emissions and activities in the value chain, such as purchased goods/services and financed emissions contributing to Scope 3 GHG emissions. Additionally, the bank may face increased scrutiny, criticism, and legal actions for failing to comply with climate regulations and targets, or for lagging in adopting low-carbon products and technologies to reduce the emissions footprint. As a result, these factors can result in additional costs for the bank, such as fines, remediation, and reputation repair.
E1	Climate Change Mitigation	The bank may face increased compliance risks due to the changing environmental and climate regulations, which can affect its regulatory obligations (e.g., final rules, laws, statutes and regulations, formal regulatory guidance, self-regulatory organization standards, codes of conduct), capital requirements, and disclosure standards. Additionally, there are data privacy risks due to the use of climate analytics solutions, which may expose client information to unauthorized parties. In the meantime, measures to ensure compliance with evolving regulations might require substantial investments. As a result, the materialization of transition climate risks can have significant financial implications for the bank, impacting its compliance costs, litigation expenses, earnings, and capital charges.
E1	Climate Change Adaptation	Both acute and chronic climate events can damage bank facilities, data centers, and value chain components (e.g., third party service providers), leading to operational losses and productivity impacts. Acute events, such as extreme weather or natural disasters, can disrupt business continuity, increase emergency response costs, and damage physical assets or technologic assets. Associated technological risks can hamper the bank's ability to provide data-driven services and safeguard confidential information. Chronic events, such as infrastructure deterioration or environmental degradation, can reduce operational efficiency, increase maintenance costs, and affect human capital. In addition, ongoing climate-related factors can increase the risk of fraud, theft, and third-party disruptions.
E1	Climate Change Mitigation	The transition to a low-carbon economy and associated regulatory changes can impact operational costs and compliance efforts, requiring additional resources for new regulatory obligation adherence, mitigation, and defense. Technological changes to enable low-carbon solutions may require infrastructure investments and risk monitoring, as well as alignment with sustainability targets. Addressing stakeholder concerns can affect short-term operational expenses, as well as employee misconduct risks to align with SSEHG self-regulatory organization standards and codes of conduct that regulate financial services activities and the functions that support such activities. Legal risks can also lead to operational disruptions and increased costs due to non-compliance with environmental regulations and required disclosures.

Information Classification: General

Material opportunities:

Topic	Sub-topic	Opportunity Description
E1	Climate change adaptation	Opportunity to adapt financial products and services to service new sustainability-related asset classes of client investments (e.g., REGOs, carbon credits) to support clients and the transformation of industries and organizations towards a lower-carbon economy. New tailored products and services can drive revenue growth through additional value-add services and expand market share to improve SSBI's competitive positioning.
S1	Equal treatment and opportunities for all > Training and skills development	Opportunity for SSBI to improve the knowledge of the workforce on sustainability-related topics to further support value-add capabilities (e.g., ESG data analysis, climate risk) across investment servicing. This opportunity poses a potential increase in revenue by having a prepared and competent workforce ready to capture the growing demand for such services.
S1	Equal treatment and opportunities for all > Equal pay for work of equal value; Employment and inclusion of persons with disabilities; Measures against violence and harassment in the workplace; Diversity	Opportunity to increase the diversity of perspectives and capabilities of our talent which can improve employee retention, improve client relationships, and reduce operating costs
S4	Information-related impacts for consumers and/or end-users > Privacy	Opportunity to promote and enforce client privacy policies as well as routinely assess for risks to client and/or end-users' confidential information which can increase the likelihood of customer retention and trust, attract new clients and investors, and distinguish SSBI from other competitors in the market.

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

SSBI's Remuneration Policy (which comprises of a Global Remuneration Policy, complemented by an SSBI-specific Remuneration Addendum) and practices are created and supervised by Global Human Resources (GHR) with input from the Remuneration Officers, Compliance, ERM, and Legal departments of SSBI. GHR ensures that the remuneration strategy aligns appropriately with the business and risk strategies, including conducting risk-based reviews of incentive-based remuneration agreements and plans.

The SSBI Remuneration Policy is designed to comply with relevant requirements and adhering to principles of gender neutrality, as well as climate-related, environmental, social, and governance principles.

The overall incentive scheme is discretionary and based on performance against various objectives. Key remuneration for SSBI includes fixed remuneration, such as base salary, role-based allowances, long-service awards, and variable remuneration through incentive compensation plans. Each member of the Executive Management Board participates in the same incentive compensation scheme, with equal weighting of collective and individual goals. Members of the Supervisory Board do not receive variable remuneration.

Information Classification: General

Performance is assessed against specific qualitative and quantitative collective and individual targets that are agreed upon at the SSBI Remuneration Committee (RemCo) and Supervisory Board level.

The collective targets focus on people and culture, aiming to improve employee satisfaction and engagement, and fostering inclusion and diversity. Additionally, they include delivering on the CER ECB commitments while ensuring oversight over the execution of actions under the Critical Projects/Initiatives of the Transformation Agenda.

Individual targets are divided into categories with specific weightings. For People and Culture, the targets include implementing a speak-up culture and improving engagement sentiment specifically for Germany, Switzerland, Netherlands, and Austria. Under the Risk category, the targets are to support the Head of Sustainability with the challenging agenda and help drive and deploy an effective climate framework across various pillars, specifically with Global Credit Finance (GCF), Global Treasury (GT), State Street Markets (SSM), during the transition. Another set of People and Culture targets, includes steering the local Women's network and LGBTQ network toward their goals, providing senior leadership, support, and visibility where needed, and improving employee satisfaction and engagement.

To reliably measure performance against these specific targets, SSBI has a dedicated performance management system in place. Management board members have targets that reflect their supervisory role in implementation effective risk management. Monthly check-ins, Snapshots, and Year-End Performance Summaries as well as quarterly business achievement assessments enable the assessment of performance against the specific targets set out by the SSBI RemCo.

The targets set for performance assessment are both quantitative and qualitative, with appropriate weightings, and a higher emphasis is placed on multi-year targets. When evaluating the performance of individual Executive Management Board members, consideration is given to their personal performance, the performance of their organizational unit, and the overall performance of the institution or group, all within a single- and multi-year framework. The criteria for assessment are based on both qualitative and quantitative parameters or metrics. Dedicated key results for each objective are included in both individual and collective performance targets, with further details provided in paragraph 29. b).

At SSEHG Group, a robust set of sustainability-related targets apply to the SSBI Executive Management Board members and vary from year to year. These are applied on both collective and individual levels with some targets being evaluated on a multi-year (three years) basis as well as some targets being evaluated on a single-year basis. As sustainability-related targets are grouped within broader categories that may also include non-sustainability-related targets, a specific overall percentage cannot be derived.

SSBI and SSEHG are fully integrated into the remuneration governance structure of the State Street Group and are subject to the global and EMEA-wide remuneration governance of the State Street Group. The Human Resources Committee (HRC) holds ultimate responsibility for supervising the remuneration system at a global level. The HRC is nominated by the Nominating and Corporate Governance Committee and elected by the SSC Board. Generally, State Street compensation plans are set and approved at the SSC level and are adapted locally or regionally as necessary to comply with applicable local legal and regulatory requirements.

(E1 GOV-3) Inclusion of climate-related considerations in compensation and performance evaluation

Since 2022, the SSBI Executive Management Board has a climate change risk specific performance goal to reflect the business impact of this sphere in the individual remuneration of its members. The goal includes the involvement and deployment of SSBI's climate framework and ensuring an appropriate staffing and operating model to contribute to the risk culture, regulatory compliance and risk management processes.

The performance of the individual members is not measured against any GHG emission reduction targets as those targets only exist on a global level.

(GOV-4) Statement on due diligence

Mapping of information provided in sustainability statement about due diligence process

Core elements of due diligence	Paragraphs in the sustainability statement
a. Embedding due diligence in governance, strategy, and business model	ESRS 2-GOV 2 26. a), b); ESRS 2-GOV 3 29., a), b), c), d), e); ESRS 2-SBM 2 45. b); ESRS 2-SBM 3 48. a), b)
b. Engaging with affected stakeholders in all key steps of the due diligence	ESRS 2-SBM 2 45. a) i.-v.; ESRS 2-IRO 1, 53. b); ESRS 2 G1-4 MDR-P; ESRS S1-1 19.; ESRS S1-2 27. b).; ESRS S4-1
c. Identifying and assessing adverse impacts	ESRS 2-SBM 3 48. a), b), c); ESRS S1- SBM 3 14 b); ESRS S4- SBM 3 10 b); ESRS 2-IRO 1 53. b); ESRS S1-1 20. c); ESRS S1-4 39.; ESRS S1-5

Information Classification: General

Core elements of due diligence	Paragraphs in the sustainability statement
d. Taking actions to address those adverse impacts	ESRS S1-3 32. a); ESRS S4-3 25. c); 31 a), c); ESRS S1-4 38. a)
e. Tracking the effectiveness of these efforts and communicating	ESRS S1-2 27. e); ESRS S1-5

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

SSBI has implemented a risk management and internal control system to effectively meet and ensure the integrity of the sustainability reporting requirements and internal standards for reporting. The risk management and internal control systems are both integrated into the overarching sustainability reporting process in accordance with the principles of the partially adopted ESRS as relevant, thus defining the data collection processes, responsibilities and adjacent controls. The sustainability reporting process and frameworks related to the report are subject to a yearly review process, which includes among others a reassessment of responsibilities and controls to ensure data integrity, as well as integrating changes in the reporting process and ensuring compliance with the latest reporting requirements.

The risk assessment approach follows a risk-based evaluation of the level and types of risks that occur during the sustainability reporting process. Each reportable data point is classified according to a risk matrix that incorporates information on the data delivery process, the delivery type (manual/automatic), potential transformation and transportation processes as well as model validations. The risk matrix acts as prioritization in the assessment of existing and integration of new controls to ensure data validity, integrity and adherence to regulatory requirements.

The main risks in the sustainability reporting process that were identified through the assessment relate to data availability, integrity and accuracy, as well as regulatory compliance. The risks are mitigated through the implementation and documentation of robust controls, as well as regular trainings for data providers to ensure a common understanding of potential risks in the data delivery process.

SSBI has integrated the risk assessment and internal controls into the relevant functions and processes. After this year's publication of the sustainability report, information on the risk assessment approach, risk mitigation and internal controls will be gathered and evaluated. The feedback and remediation of any identified issues will be addressed within the risk management and control framework update and will be incorporated into regular management reporting process. The evaluation also includes an assessment of the internal control effectiveness and efficiency to update and re-scope the framework to meet regulatory and internal requirements.

Information Classification: General

The reporting of findings is an event-driven process within the risk assessment and internal control framework. Once findings or gaps are identified, an issue is registered within the internal control system and escalated via management reports and committee materials to the SSEHG management bodies. Thus, the relevant committees and boards are periodically informed about the findings and their remediation as well as the functionality of the internal control systems.

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

Significant groups of products and services and significant markets and customer groups

The core business of SSBI, which is the main operating entity of the SSEHG Group, is primarily the custody and administration of securities; the custody business for investment funds, including reporting services for asset managers and asset owners; and supporting activities for the middle and back office of investment management companies.

Furthermore, SSBI's registered activities include: Provision of securities services in the form of principal broking services and contract broking in investment fund units (agent fund trading, cash sweep services, fund connect), investment broking and proprietary trading in forward exchange transactions and contract broking in securities lending transactions, and management of collateral provided in the course of security loan transactions, among others. In connection with its core business, SSBI carries out money market transactions and invests, among other things, in securities, secured loan obligations (collateralized loan obligations) and syndicated loans (leveraged loans). SSBI's Global Credit Finance business unit also operates in European Fund Finance (EFF). No products are banned in any markets SSBI is active in.

This is a product range where lines of credit, fixed-term loans, and stand-by letters of credit are provided primarily to comprehensively regulated, restrictedly regulated, and unregulated funds or their capital management companies. The Global Treasury plays a critical role in supporting SSBI's strategic growth by ensuring effective balance sheet management and liquidity solutions.

In addition, the credit and liquidity needs of corporations, insurance companies and asset managers arising from their investment activities as part of their portfolio management are addressed. Moreover, SSBI offers supplementary services, such as reporting, performance evaluation, and risk analyses.

SSEHG Group concentrates on the specific requirements of exclusively institutional customers over the entire investment cycle. SSBI, the main operating entity of SSEHG Group, is a leading investment servicer in the asset manager segment in continental Europe. Asset owners, official institutions, financial institutions, insurance companies, and investors in Private Markets and Hedge Funds complete the profile of clients that are served.

SSBI is headquartered in Germany. SSBI is set up to operate in continental European markets providing investment services through statutory appointments (e.g. as a depository) or by way of outsourcing servicing, software & data services, and capital market solutions to investors and investment manager professionals. Apart from its business in Germany, SSBI's activities focus on the locations of its branches in the Netherlands, Italy, France, Luxembourg, Austria and Switzerland and its subsidiary in Portugal. SSBI's branch in Poland acts as a Shared Service

Information Classification: General

Center for the entire State Street group. No services are banned in any markets SSBI is active in.

The various foreign branches offer specific local solutions, for example, acting as the local paying agent for foreign investment funds in Italy or as a foreign fund representative and paying agent in Switzerland and France, or by providing alternative investment solutions in Luxembourg. The branch in Poland provides internal services for SSBI and its affiliates.

Headcount of employees by geographical areas (2024)

Employees by Region	Number of Employees (Headcount)
Austria	15
France	185
Germany	789
Italy	538
Luxembourg	541
Netherlands	43
Poland	5955
Portugal	7
Switzerland	88
Total Employees	8161

Sustainability-related goals in terms of significant groups of products and services, customer categories, geographical areas, and relationships with stakeholders

SSBI's business strategy integrates a dedicated sustainability strategy. This approach ensures that sustainability is not a standalone initiative but an integral part of how SSBI operates and delivers value to clients and the broader financial ecosystem. SSBI aspires to enable clients to achieve their sustainability ambitions, operate responsibly, and create positive impact for employees and the communities SSBI serves. In doing so, SSBI can make a positive impact and build a stronger and more resilient organization.

This approach is anchored on three core pillars, aiming to incorporate short, medium, and long-term considerations into SSBI's decision-making.

SSBI's sustainability strategic pillars and goals revolve around three themes:

1. Client Enablement: Continue to support clients to achieve their sustainability ambitions through transparency and insight, products and services, thought leadership as well as sustainable investment solutions.
2. Operating Responsibly: Manage our environmental impact and foster resiliency for stakeholders and ourselves.
3. Employees and Community: Demonstrate to our employees that they matter and address gaps to make a better world.

SSBI does not provide any services or products that are subject to sustainability-related bans in certain markets.

Information Classification: General

SSBI does not offer any services or goods that are subject to sustainability restrictions in certain markets.

Significant products and/or services, and significant markets and customer groups, in relation to its sustainability-related goals

SSEHG Group's current products and services are designed to ensure the secure and efficient handling of financial assets while meeting regulatory and compliance requirements. We have responded to the growing interest in sustainability data and analytics by offering a service to help streamline data management, analysis and reporting to assist our clients along their journey. State Street enables the turnkey overlay of fund holdings data across asset classes with industry leading third party ESG data sets. This allows our clients to promote transparency, manage risk oversight and streamline regulatory requirements.

In addition, the investment portfolio and leveraged loans are considered as products that support the sustainability strategy of SSEHG Group. SSEHG Group including SSBI has defined business targets around its exposure to industries which may face risks from Climate and Environmental Risk related drivers. SSBI's own material risk identification assessment does not conclude CER to be material risk driver for our financial risk profile. SSBI assesses CER impact materiality regularly to monitor the evolution of such risk impact on our business and balance sheet risk profile.

SSBI is not directly involved and active in any of the following sectors:

- fossil fuel (coal, oil, and gas) sector
- chemicals production
- controversial weapons (anti-personnel mines, cluster munitions, chemical weapons, and biological weapons)
- cultivation and production of tobacco

SSBI will be establishing a Sustainability Regulatory Program, addressing evolving regulatory requirements and reflecting that sustainability matters impact every aspect of the organization. With a robust framework SSBI will ensure compliance with the CSRD, the EU Taxonomy, and other relevant regulations. In addition, a key project of the strategy is the development of a climate transition plan, which will outline pathways to align with global climate goals and address climate-related risks.

Description of Business model, value chain and their impact on stakeholders

Both physical and intangible inputs are relevant for the provision of SSBI services: Physical inputs consist of infrastructure, i.e., the rental of business premises in which the service can be provided and the provision of energy, electricity, and water as well as office supplies (IT equipment, office supplies, furniture, coffee/vending machines).

Intangible inputs consist of employees and contractors (technology services, professional services and consulting, contractors for facilities, cleaning services, maintenance services).

For the business model of the Group and SSBI, please refer to section "Significant groups of products and services and significant markets and customer groups".

Information Classification: General

The upstream value chain refers to entities or activities that supply products and services used by SSBI. The main categories encompass energy providers (water, heating, cooling, electricity), office products (IT equipment, e.g. laptops, office supplies, furniture) and service providers (technology services, market data providers, professional services, and consulting)

The downstream value chain refers to entities that receive or use products or services provided by SSEHG Group. SSBI as the main operating entity within SSEHG Group exclusively serves institutional clients and only uses direct distribution channels. The most relevant customer group encompasses asset managers, asset owners, investment banks, depositary banks and insurance companies. Public authorities, supervisory bodies and auditors are also considered to be part of the downstream value chain due to their interest in the operations of SSEHG Group from a regulatory point of view.

(SBM-2) Interests and views of stakeholders

To identify SSEHG Group's key stakeholders a long list of external and internal stakeholders was created considering ESRS requirements. In this long-list, stakeholders were grouped into different stakeholder groups.

The relevance of the individual stakeholders was then evaluated by taking into account existing stakeholder engagements and by differentiating between affected stakeholders and users of sustainability statements. A short-list of stakeholders was subsequently defined and the ESRS topics were mapped to the defined stakeholder groups.

Short-listed affected stakeholders are the ones that are mostly affected by the undertaking's activities, as already depicted within the topical ESRS standards (e.g. relating to nature - E standards)

Short-listed users of sustainability statements are primary users of general-purpose financial reporting (auditing and supervisory bodies, analysts, investors) as well as other users (e.g. clients, competitors)

The following groups were defined as key stakeholders:

- Affected stakeholders: employees, suppliers, nature, corporate management, investors, clients
- Users of sustainability statement: competitors, analysts, public authorities, auditing and supervisory bodies, investors, clients

Engagement occurs with affected stakeholders only. Engagement with employees, clients and corporate management occurs both directly and indirectly while investors are engaged indirectly. As nature is a silent stakeholder direct engagement is not possible. Suppliers are deemed to be affected stakeholders; however, they are not the most affected stakeholders as highlighted in the materiality assessment. Therefore, no direct engagement is deemed necessary.

Stakeholder engagement forms an essential part of the process to identify and assess material impacts, risks, and opportunities. Selected affected stakeholders (clients, employees, and corporate management) participated in assessment surveys. In those surveys, participants were

asked to assess impacts (clients and employees) and risks and opportunities (corporate management). The results of the surveys were taken forward for validation. To assess the interests and views of investors, focus areas were reviewed based on statements related to sustainability topics. Topics on the IRO shortlist that were named as important for investor votes and decisions were counted and the outcome was aligned with the 1-5 scale from the surveys.

The results of the assessment surveys and the investor analysis were presented to the SME groups for review, and they used the information gathered during the stakeholder engagement to develop, validate, and align a consistent IRO inventory.

Stakeholders are engaged in the DMA process to contribute their expertise and perspectives to the preliminary assessment and identification of key sustainability aspects and potentially material topics.

The results of the assessment surveys and the investor analysis that were conducted as part of the DMA stakeholder engagement were presented to internal stakeholder representatives for review and challenge. Subsequently, the working group, i.e. the CSRD Project Team (Workstream DMA) leveraged the information gathered during the stakeholder engagement to develop, validate, and align the IRO inventory for consistency. That way it can be ensured that all material IROs are taken into account in sustainability reporting and that the needs of stakeholders can be mirrored in the processes. As a result, the interests and views of the key stakeholders were assessed in the materiality assessment process.

The governance structure for the DMA within SSEHG was established to ensure clear roles and responsibilities among key groups and stakeholders. It ensured oversight and approval of the DMA outcomes by EMB and the Sustainability Committee, who served as the decision-making body for the DMA. Material impacts, risks, and opportunities (IROs) and sustainability matters were consolidated and prepared for approval by key SSEHG stakeholders. The DMA is designed to incorporate the views and interests of affected stakeholders through structured stakeholder engagement processes, including surveys, workshops, and validation sessions. The EMB as well as the Supervisory Board were informed as part of the DMA presentation and discussion. This structured approach ensured that the views and interests of stakeholders were systematically integrated into decision-making and sustainability reporting.

(S1 SBM-2) Interests and views of stakeholders

The interests, views and rights of SSEHG Group's own employees inform its strategy and business model through representation and advocacy in relevant bodies:

- Board of Directors: SSEHG Group's employees' interests, views, and rights are represented through the Executive Management Board.
- Workers Councils: In Germany, France, Italy and Luxembourg, employee interests are advocated through works councils and employee representative bodies

Information Classification: General

Additionally, SSEHG Group uses several channels to engage with its employees:

- Annual employee survey: SSEHG Group annually conducts a comprehensive survey with its entire employee population to measure and understand employee sentiment and drivers of engagement. Survey results are aggregated anonymously to preserve the confidentiality of employee feedback
- Pulse surveys: SSEHG Group conducts intermittent surveys during the year to keep track of the progress of the engagement efforts
- Internal update calls: SSEHG Group provides employees with opportunities for structured dialogue with colleagues and management
- Town halls and leader forums: SSEHG Group facilitates strategy cascade, business updates and ongoing dialogue between management and employees, allowing ideas to be shared and concerns to be addressed.

(S4 SBM-2) Interests and views of stakeholders

SSEHG Group exclusively focuses on serving institutional clients (which have therefore been defined as SSEHG's end-users). As such, SSEHG Group recognizes that the services provided and personal data managed on their behalf can directly impact these stakeholders.

Because of this the Global Privacy and Personal Data Protection Standard is implemented which informs all of SSEHG Group's activities regarding the handling, processing, and protection of personal data. SSEHG Group's approach to data privacy considers the interests, views and rights of end users as required by data privacy laws and regulations.

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

Inventory of material impacts

Topic	Sub-topic	Own operations / value chain	Impact Description	Positive / Negative	Potential / Actual
E1 Climate change	Climate change adaptation	Own Operations	SSBI invested in several initiatives across operations to facilitate climate change adaptation and will continue to contribute with adaptation efforts to be included in a climate transition plan and to promote business continuity through improved resilience.	Positive	Actual
E1 Climate change	Climate change mitigation	Upstream Value Chain	SSBI indirectly contributes to GHG emissions through their procurement of goods and services from their suppliers.	Negative	Actual

Information Classification: General

Topic	Sub-topic	Own operations / value chain	Impact Description	Positive / Negative	Potential / Actual
E1 Climate change	Climate change mitigation	Own Operations	SSBI indirectly contributes to GHG emissions through workforce activity such as employee commuting and business travel which contributes to climate change.	Negative	Actual
E1 Climate change	Climate change mitigation	Own Operations	SSBI's operational footprint generates Scope 1 and Scope 2 emissions due to continued reliance on direct emissions sources which contributes to climate change.	Negative	Actual
S1 Own workforce	Working conditions > Working time; Adequate wages	Own Operations	As a global financial institution, any position SSBI adopts has the potential to influence corporate decision-making, policies and public attitudes and may accelerate progress towards widespread adoption of policies that promote adequate working conditions and effective working arrangements that benefit employees and employers.	Positive	Actual
S1 Own workforce	Equal treatment and opportunities for all > Gender equality and equal pay for work of equal value	Own Operations	SSBI partnered with Boston Women's Workforce Council's 100% Talent Compact, through which companies commit to closing the gender pay gap. SSBI regularly reviews pay practices to assess how women are paid compared to men as part of this commitment to equal pay for work of equal value.	Positive	Actual
S1 Own workforce	Equal treatment and opportunities for all > Training and skills development	Own Operations	SSBI offers a range of resources to support employee upskilling across a breadth of topics (including environmental and social issues) which contributes to employee career development and equips them with the skills to address clients' prioritized issues and conduct responsible banking practices.	Positive	Actual
S1 Own workforce	Equal treatment and opportunities for all > Measures against violence and harassment in the workplace	Own Operations	SSBI's Standards of Conduct outline principles for no tolerance of harassment of any kind which promotes a safe and respectful workplace and protects workers from such harm.	Positive	Actual

Information Classification: General

Topic	Sub-topic	Own operations / value chain	Impact Description	Positive / Negative	Potential / Actual
S1 Own workforce	Equal treatment and opportunities for all > Diversity	Own Operations	SSBI's Standards of Conduct outline principles for embracing inclusion and diversity which is intended to provide professional development opportunities and a collaborative environment for all employees and comply to all laws regarding fair employment and practices and non-discrimination.	Positive	Actual
S1 Own workforce	Working conditions > Working time; Adequate wages	Own Operations	As a global financial institution, any position SSBI adopts has the potential to influence corporate decision-making, policies and public attitudes and may slow progress towards establishing a fair, equitable, and livable wage for employees everywhere.	Negative	Potential
S1 Own workforce	Working conditions > Work-life balance; Health and safety	Own Operations	If SSBI does not support or promote policies, procedures, or measures that ensure physical and mental well-being of employees in the workplace, there is the possibility for widespread impacts. A lack of focus on employee health and safety, including work-life balance, may lead to potential workplace injuries/illnesses (physical or mental) or death and legal threats.	Negative	Potential
S1 Own workforce	Equal treatment and opportunities for all > Equal pay for work of equal value Employment and inclusion of persons with disabilities Diversity	Own Operations	As a global financial institution, SSBI's failure to detect and address threats to an inclusive working environment can lead to discrimination in recruitment, development opportunities, remuneration, and promotions.	Negative	Potential
S1 Own workforce	Equal treatment and opportunities for all > Measures against violence and harassment in the workplace	Own Operations	Failing to continue implementing measures that prevent instances of violence and harassment in the workplace (e.g., physical threats, intimidation) may result in decreased employee well-being (e.g., mental health impacts, increased vulnerability to violence, reduced productivity, lack of employer trust).	Negative	Potential

Information Classification: General

Topic	Sub-topic	Own operations / value chain	Impact Description	Positive / Negative	Potential / Actual
S1 Own workforce	Other work-related rights > Privacy	Own Operations	Evolving cybersecurity threats and technologies may increase the potential for data breaches, compromising employees' personally identifiable information (PII) and negatively impacting their right to privacy.	Negative	Potential
S4 Consumers and end-users	Information-related impacts for consumers and/or end-users > Privacy	Own Operations	SSBI has developed frameworks, programs and policies to manage the confidential nature of data it is responsible for, protecting private and sensitive information for clients and/or end-users.	Positive	Actual
S4 Consumers and end-users	Information-related impacts for consumers and/or end-users > Privacy	Own Operations	As a global financial institution and one of the largest custodian banks, SSBI's failure to adequately protect the information of its clients and/or end-users and support the confidential nature, integrity and availability of information assets through a robust internal system of controls can result in large-scale data leakages, allowing for the misuse of sensitive information and negatively affecting clients and end-users.	Negative	Potential
G1 Business conduct	Corporate culture	Own Operations	SSBI has a Standard of Conduct for Employees and Directors and a Code of Ethics for Senior Financial Officers, which outline the organization's ethics, values and guiding principles for integrating ethical conduct into responsible business practices.	Positive	Actual
G1 Business conduct	Protection of whistleblowers	Own Operations	SSBI outlines principles in its Standard of Conduct intended to safeguard whistleblowers, thereby encouraging individuals to report suspicious activities.	Positive	Actual
G1 Business conduct	Corruption and bribery > Prevention and detection including training Incidents	Own Operations	SSBI established several programs (e.g., Anti-Money Laundering Program, Sanctions Compliance Program, Anti-Bribery and Corruption Program) which outline policies, procedures, internal controls and systems to combat money laundering, bribery, and other financial crimes.	Positive	Actual

Information Classification: General

Inventory of material risks

Topic	Sub-Topic	Own operations / value chain	Risk description
E1 Climate Change	Climate Change Adaptation	Own Operations	The increased severity of extreme weather due to climate change may affect SSBI's assets, own operations, and client relations. Physical climate risks can damage the bank's infrastructure and facilities, disrupt its services, and erode brand image by changing stakeholder perception of SSEHG's actual or perceived environmental impact. Stakeholder expectations for resilience, legal actions related to climate damages could challenge the bank's reputation. As a result, the exposure to physical climate hazards can potentially introduce financial challenges, increasing operational and recovery costs for the bank.
E1 Climate Change	Climate Change Mitigation	Own Operations	Climate change may pose a reputational risk for the bank, affecting its public perception, employee satisfaction, investor confidence, and stakeholder relationships. SSEHG's facilities directly contribute to Scope 1 and Scope 2 GHG emissions and activities in the value chain, such as purchased goods/services and financed emissions contributing to Scope 3 GHG emissions. Additionally, the bank may face increased scrutiny, criticism, and legal actions for failing to comply with climate regulations and targets, or for lagging in adopting low-carbon products and technologies to reduce the emissions footprint. As a result, these factors can result in additional costs for the bank, such as fines, remediation and reputation repair.
E1 Climate Change	Climate Change Mitigation	Own Operations	The bank may face increased compliance risks due to the changing environmental and climate regulations, which can affect its regulatory obligations (e.g., final rules, laws, statutes and regulations, formal regulatory guidance, self-regulatory organization standards, codes of conduct), capital requirements, and disclosure standards. Additionally, there are data privacy risks due to the use of climate analytics solutions, which may expose client information to unauthorized parties. In the meantime, measures to ensure compliance with evolving regulations might require substantial investments. As a result, materialization of transition climate risks can have significant financial implications for the bank, impacting its compliance costs, litigation expenses, earnings, and capital charges.

Information Classification: General

Topic	Sub-Topic	Own operations / value chain	Risk description
E1 Climate Change	Climate Change Adaptation	Own Operations	Both acute and chronic climate events can damage bank facilities, data centers, and value chain components (e.g., third party service providers), leading to operational losses and productivity impacts. Acute events, such as extreme weather or natural disasters, can disrupt business continuity, increase emergency response costs, and damage physical assets or technologic assets. Associated technological risks can hamper the bank's ability to provide data-driven services and safeguard confidential information. Chronic events, such as infrastructure deterioration or environmental degradation, can reduce operational efficiency, increase maintenance costs, and affect human capital. In addition, ongoing climate-related factors can increase the risk of fraud, theft, and third party disruptions.
E1 Climate Change	Climate Change Mitigation	Own Operations	The transition to a low-carbon economy and associated regulatory changes can impact operational costs and compliance efforts, requiring additional resources for new regulatory obligation adherence, mitigation, and defense. Technological changes to enable low-carbon solutions may require infrastructure investments and risk monitoring, as well as alignment with sustainability targets. Addressing stakeholder concerns can affect short-term operational expenses, as well as employee misconduct risks to align with SSEHG self-regulatory organization standards and codes of conduct that regulate financial services activities and the functions that support such activities. Legal risks can also lead to operational disruptions and increased costs due to non-compliance with environmental regulations and required disclosures.

Inventory of material opportunities

Topic	Sub-Topic	Own operations / value chain	Opportunities description
E1 Climate Change	Climate Change Adaptation	Downstream value chain	Opportunity to adapt financial products and services to service new sustainability-related asset classes of client investments (e.g., REGOs, carbon credits) to support clients and the transformation of industries and organizations towards a lower-carbon economy. New tailored products and services can drive revenue growth through additional value-add services and expand market share to improve SSBI's competitive positioning.

Information Classification: General

Topic	Sub-Topic	Own operations / value chain	Opportunities description
S1 Own Workforce	Equal treatment and opportunities for all > Training and skills development	Own operations	Opportunity for SSBI to upskill the workforce on sustainability-related topics to further support value-add capabilities (e.g., ESG data analysis, climate risk) across investment servicing. This opportunity poses a potential increase in revenue by having a prepared and competent workforce ready to capture a growing demand for such services.
S1 Own Workforce	Equal treatment and opportunities for all > Equal pay for work of equal value; Employment and inclusion of persons with disabilities; Measures against violence and harassment in the workplace; Diversity	Own operations	Opportunity to increase the diversity of perspectives and capabilities of our talent which can improve employee retention, improve client relationships, and reduce operating costs
S4 Consumers and End-users	Information-related impacts for consumers and/or end-users > Privacy	Downstream value chain	Opportunity to promote and enforce client privacy policies as well as routinely assess for risks to client and/or end-users confidential information which can increase the likelihood of customer retention and trust, attract new clients and investors, and distinguish SSBI from other competitors in the market.

The current and anticipated effects of its material impacts, risks and opportunities on its business model, value chain, strategy and decision-making

SSEHG Group contributes to greenhouse gas (GHG) emissions. These emissions arise from procurement practices, workforce activities such as commuting and business travel, and financed emissions through investment activities (loans and Investment portfolio). At the same time, climate change adaptation measures in which investments in resilient initiatives are made, are crucial for maintaining business continuity. The transition to a low-carbon economy presents opportunities for SSEHG Group to develop new financial products and services. These innovations can drive revenue growth and expand market share. SSEHG Group's prominent role

Information Classification: General

can be utilized to promote sustainable practices and policies that benefit employees, thereby enhancing SSEHG Group's reputation and stakeholder trust. By fostering a safe and respectful work environment, SSEHG Group can enhance employee productivity and trust, while reducing costs associated with workplace injuries and illnesses. Similarly, SSEHG Group's business conduct policies ensure that all applicable laws are adhered to increase trust in SSEHG Group's operations.

The double materiality assessment was for the first time carried out following the ESRS methodology for the financial year 2024. SSEHG Group intends to consider material IROs in future strategy review processes, especially the overall business strategy and the dedicated sustainability strategy.

The financially material risks and opportunities are already reflected in the annual financial statements. No material adjustment is therefore to be expected.

Material negative and positive impacts of SSEHG Group on people or the environment

SSEHG Group's activities indirectly contribute to greenhouse gas emissions through procurement, employee commuting, business travel, and investment activities. This contributes to climate change, leading to a broader environmental impact, including an increase in extreme weather events. Such events pose direct risks to the bank's physical assets and operations, potentially disrupting services, and damaging infrastructure. These climate hazards also affect the broader ecosystem and communities dependent on stable climate conditions.

The measures implemented by SSEHG Group, create a more inclusive working environment. This positively affects employees by fostering safe, harassment-free workplaces that prioritize career development and well-being. However, the potential negative impacts could lead to discrimination, workplace injuries, or health issues if health and safety are not adequately addressed, affecting employee productivity and morale.

Initiatives to manage data confidentiality safeguard the privacy of clients' sensitive information, which is crucial for trust and security. However, failure to protect this data could lead to extensive data breaches, negatively impacting clients by exposing their private information to misuse, which can cause personal and financial harm.

SSEHG Group's adherence to ethical standards and the implementation of programs to prevent financial misconduct positively affects society by promoting transparency and legal compliance. This supports the fight against money laundering and terrorist financing, thus contributing to broader societal security and integrity.

Impacts originate from or are connected to the undertaking's strategy and business model

All impacts, whether positive or negative, actual, or potential, arise from the activities undertaken by SSEHG. These activities are connected to and shaped by the strategy and business model. The business strategy defines SSBI's strategic objectives and goals, priorities, and approach to creating value, while the business model translates these strategic objectives into operational actions and resource allocations.

Information Classification: General

The reasonably expected time horizons of the impacts

For E1 Climate Change, some impacts manifest in the short to medium term, while others continue over the long term. SSEHG Group's positive actions in investing in climate change adaptation initiatives are expected to enhance resilience relatively swiftly, contributing to broader adaptation efforts. However, the negative impacts, such as increased greenhouse gas emissions through procurement and workforce activities, already manifest and continue to influence climate change over an extended period.

Concerning S1 Own Workforce, positive impacts related to employee upskilling, inclusion and diversity may unfold gradually but can result in beneficial changes in company culture and employee capabilities in the medium to long term. Meanwhile, potential negative impacts, such as those related to workplace safety, , and cybersecurity threats, demand immediate attention, though their effects may persist if not addressed proactively and consistently. The opportunity for workforce upskilling and fostering diversity has a longer horizon.

For S4 Consumers and End-Users, the establishment of data management frameworks and policies provides immediate benefits in safeguarding client information and fostering trust. The potential negative impact of data breaches due to inadequate protections requires vigilant, ongoing attention to prevent long-term damage to client relationships and brand reputation.

In the realm of G1 Business Conduct, the positive impacts from implementing the Standard of Conduct and programs for safeguarding whistleblowers and combating financial crimes are immediately reassuring and contribute to long-term business integrity and resilience.

Activities or business relationships SSEHG Group is involved in significant impacts

SSEHG Group is involved with the material impacts through both their own activities and because of business relationships.

Concerning own activities, several impacts are evident. SSEHG Group's operations lead to indirect greenhouse gas emissions through workforce activities like commuting and business travel, contributing to environmental concerns. Impacts related to employees are inherently linked to Employee and Talent Management while the provision of infrastructure and services impacts connected to data privacy.

Impacts arising out of business relationships relate to the procurement of goods and services as well as through investment services to clients.

The current financial effects of the undertaking's material risks and opportunities on its financial position, financial performance and cash flows

Additionally, an evaluation based on the IRO inventory derived from the Double Materiality Assessment (DMA) and their respective potential impact on the balance sheet have shown no material impact.

Information Classification: General

SSEHG Group's strategy and business model regarding its capacity to address its material impacts and risks and to take advantage of its material opportunities.

No separate resilience analysis regarding the capacity to address the material IROs has been conducted. Instead, the insights from the 2023 CER materiality assessment were leveraged for both the resilience analysis as well as the DMA. SSEHG Group has developed an approach to quantify the impact from climate-related and environmental financial risks considering counterparties' exposure and resilience to CER drivers and transmission channels. For Non-Financial Risks, Business Risks and Reputational Risk, the workshop-based qualitative approach was used, also leveraging, inter alia, NGFS climate scenarios and building on the results of the CER Risk Taxonomy Matrix. The assessment covered scenarios over short- (1-3 years), medium- (4-10 years) and long-term (> 10 years) time horizons as well as a BAU short-term view.

Partial compliance has been achieved with respect to impacts, risks and opportunities that are covered by ESRS Disclosure Requirements

More details can be found under E1 SBM-3 DR 19.

(E1 SBM-3) Significant IROs and interaction with SBM

Throughout the identification of material IROs as part of the DMA, SSEHG Group identified five separate climate-related risks which are further outlined in GOV-2 26 c). Two of the risks are related to acute and chronic climate events and extreme weather which can be categorized into physical risks as it affects SSEHG Group 's physical infrastructure and facilities. The three risks related to reputational, compliance, data privacy and regulatory issues can be categorized into transitional risks as they financially affect SSEHG Group due to the transition to a low-carbon economy.

As a basis for SSEHG Group's resilience analysis, a Climate-related and Environmental Risk (CER) Materiality Assessment was conducted on SSBI level as this is the only operating credit institution and is the super-ordinated banking entity and material legal entity within SSEHG Group. The assessment involves all business lines and business units and includes a business environment scan that identified CER prone areas of the bank's business model, including products and services. Additionally, scenario analysis was used to quantify materiality of CER as a driver for other risk types against predetermined thresholds with both quantitative and qualitative approaches to the risk assessment. Further methodology of scenario analysis is explained in E1 IRO-1 21.

During the business environment scan SSBI identified exposure to CER-prone counterparties mainly in its Investment and Leveraged Loans portfolio, either based on sectors considered sensitive to CER or country risk driven by climate-related factors.

These sectors are also covered in the analysis of the potential impact of selected environmental risk drivers that are not covered in the NGFS climate scenarios. Other parts of the business are only exposed to CER prone sectors to a very limited extent, if at all, therefore, these parts are not specifically covered in detail as part of the CER scenario analysis.

Information Classification: General

In addition, a geolocation assessment was conducted, identifying physical risks for several risk perils to SSBI's operating locations or relevant SSC operating locations providing critical services to SSBI. More information on the geolocation assessment can be found in E1 IRO-1 21.

The geolocation assessment further included a simulation exercise for assessing the business continuity procedures. It showed that appropriate mitigation measures are in place to handle extreme weather events.

For Financial Risks, quantitative approaches based on climate-adjusted probabilities of default and market shocks for CER prone portfolios were applied. For Non-Financial Risks, Business Risks, and Reputational Risk, workshop-based qualitative approaches were used to derive quantifiable results. These approaches leveraged NGFS climate scenarios. All approaches used scenario analysis elements to determine materiality against SSBI's materiality thresholds. Scenarios applied covered short (1-3 years), medium (4-10 years), and long-term (> 10 years) time horizons, as well as a short-term BAU view.

The CER Materiality Assessment identified CER as a material risk driver for SSBI. The CER Materiality Assessment was then subsequently used as a basis for the Business strategy team to perform their analysis of potential impacts of the CER Materiality Assessment results to the Business Strategy and conclude whether any changes to the Business Strategy are required as part of the annual Business Strategy review and update process. The identified required adjustments to selected sub-strategies of the Business Strategy were subsequently performed and are reflected in the 2025-2027 Business Strategy.

In addition, a set of key risk indicators were developed to monitor climate-related and environmental risk impacts on Financial and Non-Financial risks and are regularly reported to senior management.

(S1 SBM-3) Significant IROs and interaction with SBM

Disclosure of the impact on the company's own workforce in connection with the company's strategy and business model

SSEHG Group's actual and potential impacts identified originate, inform, and contribute to the strategy and business model. SSEHG Group recognizes the importance of providing employees with the necessary skills and a sense of belonging and security to support SSEHG Group's reputation as a trusted institution. In line with its strategy and business model, SSEHG Group is committed to providing adequate working conditions and effective working arrangements, upskilling initiatives, fair, equitable, and livable wage, equal pay for work of equal value and a safe, respectful, diverse and inclusive workplace. In doing so, SSEHG Group aims to provide its employees with the environment to thrive, fostering continuous learning and adaptability. This strengthens SSEHG Group's reputation as an attractive employer. SSEHG Group's strategy and business model is focused on the well-being of its employees. By providing a safe, harassment-free, inclusive, and equal opportunity workplace, SSEHG Group supports the physical and mental well-being of its employees. In addition, as cybersecurity threats and technologies evolve, SSEHG Group strives to protect the personal identifiable information of its workforce.

Information Classification: General

Impacts on its own workforce inform and contribute to the adaptation of SSEHG Group's strategy and business model. SSEHG Group depends on attracting key talent and retaining its employees. Managing employee turnover helps SSEHG Group maintain its competitive edge and reputation as a trusted asset manager and service provider to its clients. SSEHG Group has incorporated principles of zero tolerance for harassment, workplace safety, and cybersecurity/privacy into its Standards of Conduct.

Relationship between its material risks and opportunities arising from impacts and dependencies on its own workforce and its strategy and business model.

As a global financial institution, SSEHG Group recognizes the critical role its workforce plays in achieving strategic objectives and sustaining its business model.

- Gender equality and equal pay for work of equal value: SSEHG Group regularly reviews its pay practices to provide equal pay for work of equal value, positively affecting employees and setting a benchmark for the industry. This aligns with SSEHG Group's strategic goal of fostering an inclusive workplace that attracts and retains top talent.
- Work-life balance; Health and safety: SSEHG Group has implemented a health and safety policy that is an integral part of its operating strategy. Furthermore, through SSEHG Groups' global BeWell program, it takes a comprehensive approach to employee health and well-being.
- Inclusion and Diversity: SSEHG Groups' strategic aim of enhancing employee engagement is supported by the promotion of Inclusion and Diversity: through the Global Inclusion and Diversity Policy and related programs, and Standard of Conduct.
- Training and skills development: SSEHG Group recognizes the strategic opportunity in upskilling its workforce on sustainability topics, such as ESG data analysis and climate risk. This not only enhances SSEHG Group's service offerings but also positions it to capture emerging market demands, thereby increasing revenue potential. Ultimately, SSEHG Group is convinced that providing effective and ongoing learning and development opportunities throughout the employee lifecycle can lower business risk and drive growth.

Through these initiatives, SSEHG Group integrates workforce considerations into its strategic planning, ensuring that risks are prevented, and opportunities are leveraged.

All individuals within SSEHG Group's own workforce who could be materially affected are covered by the scope of this disclosure. A description of the characteristics of SSEHG Group's employees is disclosed under S1-6.

Disclosure of material negative impacts on own workforce

SSEHG Group faces widespread and systemic material negative potential impacts with regard to its own workforce:

Information Classification: General

- Fair livable wage for employees everywhere: Systemic/Widespread – SSEHG Group recognizes the importance of tracking the median pay gap and are dedicated to fostering an inclusive and diverse culture where all employees feel valued, engaged, and empowered. SSEHG Group’s commitment to a fair and livable wage for all employees is reflected in the pay equity disclosure.
- Physical and mental well-being of employees in the workplace: Systemic/Widespread - SSEHG Group recognizes the potential systemic impact of failing to address employee health and well-being and are dedicated to fostering an environment that supports all employees. SSEHG Group’s commitment to providing a safe working environment for its employees, contingent workers and visitors is reflected in SSEHG Group’s Health and Safety Policy, Global Workplace Security Policy and global BeWell program.
- Inclusive working environment: Systemic/Widespread - SSEHG Group recognizes the potential systemic impact of failing to address diversity and is dedicated to fostering an environment that supports all employees. SSEHG Group’s commitment to inclusion and diversity is reflected in the Global Inclusion and Diversity Policy, Global Non-Discrimination Policy, and Standards of Conduct, which promotes a respectful workplace.
- Cybersecurity threats and technologies: Systemic/ Widespread - SSEHG Group recognizes the potential systemic impact of evolving cybersecurity threats and technologies. SSEHG Group is vigilant in protecting employee privacy and preventing data breaches.
- In addition, SSEHG Group faces material negative potential impacts related to individual incidents with regards to its own workforce:
- Instances of violence and harassment in the workplace: SSEHG Group recognizes the potential impact of instances of workplace violence and harassment. The Standard of Conduct provides a framework for a harassment-free, safe, and respectful workplace. SSEHG Group continuously monitors and improves its safety measures to prevent incidents that could affect the well-being and productivity of its employees.

Disclosure of material positive effects on own workforce

SSEHG Group’s initiatives focus on creating a diverse, inclusive, and skilled workforce.

- Adequate working conditions and effective working arrangements: SSEHG Group is committed to maintaining a secure and safe environment for its own workforce and addresses Employee health and well-being through its global BeWell program. Acknowledging the importance of flexibility in how, when, and where work is done, SSEHG Group is transforming its workplace to incorporate a flexible, continuously evolving hybrid work model.
- Gender equality and equal pay for work of equal value: SSEHG Group regularly reviews its pay practices to provide equal pay for work of equal value, positively affecting employees and setting a benchmark for the industry.

Information Classification: General

- Training and skills development: SSEHG Group provides resources for employee upskilling in various topics, including sustainability-related areas such as ESG data analysis and climate risk. This not only aids in career development but also enhances SSEHG Group's value-add capabilities, positioning it to capture growing market demands.

Inclusion and Diversity: SSEHG Group's Standard of Conduct and Inclusion and Diversity Policy promotes a diverse and inclusive workplace, fostering professional development and legal compliance. By increasing workforce inclusion and diversity, SSEHG Group enhances the diversity of perspectives and capabilities, which improves employee retention, enriches its talent pool, and strengthens client relationships.

- Measures against violence and harassment in the workplace; Health and Safety: SSEHG Group's commitment to a harassment-free environment is reflected in its Standard of Conduct, Non-Discrimination Policy, Anti Bullying and Harassment Policy, Sexual Harassment Policy and Workplace Security Policy, ensuring a safe and respectful workplace for all employees.

These positive impacts are not confined to a single country nor region but are part of SSEHG Group's strategy to enhance workforce conditions across all locations where SSEHG Group operates.

Any material risks and opportunities for SSEHG Group arising from impacts and dependencies on its own workforce

There are no material risks with respect to SSEHG Group's own workforce.

There are two material opportunities for SSEHG Group arising from impacts and dependencies on its own workforce:

- SSEHG Group sees the opportunity to upskill its workforce on sustainability-related topics to support value-added capabilities (e.g., ESG data analysis, climate risk) across investment servicing. This opportunity poses a potential increase in revenue by having a prepared and competent workforce ready to capture a growing demand for such services
- SSEHG Group sees an opportunity in increasing workforce inclusion and diversity to increase the diversity of perspectives, capabilities, and talent which can improve employee retention, the talent pool, client relationships and reduce operating costs.

The DMA process incorporated considerations of various workforce characteristics, such as age, gender, disability, and ethnicity, as part of the assessment of the "Own Workforce" in alignment with ESRS 2 requirements. These aspects were evaluated through stakeholder engagement activities, including questionnaires and workshops. The questionnaires, sent to SME's and subsequently to employees, clients, and business leaders, addressed the relevant topics under ESRS S1, ensuring an understanding of workforce inclusivity and diversity impacts.

There are no material risks arising from impacts and dependencies on people in SSEHG Group's own workforce. The material opportunities arising from impacts and dependencies on people in SSEHG Group's own workforce do not relate to a specific group of people.

Information Classification: General

Impact on own workforce through transition plans for reducing negative impacts on the environment and achieving greener and climate neutral operations

There are no material impacts on SSEHG's own workforce that may arise from transition plans for reducing negative impact on the environment and achieving greener and climate neutral operations, including information on the impacts on own workforce caused by the undertaking's plans and actions to reduce carbon emissions in line with international agreements.

SSEHG Group exclusively focuses on serving institutional clients (which have therefore been defined as SSEHG's end-users). As such, SSEHG Group recognizes that the services provided and personal data managed on their behalf can directly impact these stakeholders.

Because of this the Global Privacy and Personal Data Protection Standard is implemented which informs all of SSEHG Group's activities regarding the handling, processing, and protection of personal data. SSEHG Group's approach to data privacy considers the interests, views and rights of end users as required by data privacy laws and regulations.

(S4 SBM-3) Significant IROs and interaction with SBM

Impact on the company's consumers and end-users in connection with SSBI's strategy and business model

As a custodian bank SSBI acts as a trusted institution that safeguards assets and provides related financial services, including data-intensive operations like recordkeeping and reporting. As such data privacy forms a core pillar of SSBI's business because of the tasks related to the secure management of vast amounts of highly sensitive financial and personal data belonging to institutional clients.

As a result, SSBI has adopted a proactive approach to comply with privacy-related regulation to strengthen the position as a safe and secure custodian.

No material risks in relation to consumers and end-users have been identified.

All end-users who are likely to be materially impacted are covered in the scope of the disclosure.

Description of the types of consumers and/or end-users subject to material

ESRS S4 defines end-users as "individuals who ultimately use or are intended to ultimately use a particular product or service". This definition was adapted to SSEHG Group's business model by recognizing clients as 'end-users' given SSEHG Group's exclusive focus on institutional customers, and that it does not have individuals as clients.

- i. The institutional customers are not end-users of products that are inherently harmful to people and/or increase risks for chronic disease.
- ii. All institutional customers can be potentially negatively impacted by SSEHG Group's operations in the area of data privacy.

Information Classification: General

- iii. The institutional customers are not end-user's dependent on accurate and accessible product- or service-related information to avoid potentially damaging use of a product or service
- iv. The institutional customers are not end-users who are particularly vulnerable to health impacts or impacts from marketing and sales strategies.

Material negative and positive impacts of SSEHG Group on the consumer and end-user

In case of failure to adequately protect the information of clients and support the confidential nature, integrity, and availability of information assets through a robust internal system of controls, large-scale data leakages can be the result. This can allow for the misuse of sensitive information and negatively affect clients. Such an incident can be related to an individual incident, e.g. when a defect is linked to one particular service, or in its most severe form when all SSEHG Group's operations are affected by the data privacy breach. Failure to protect private and sensitive information can therefore have a potentially systemic impact.

SSEHG Group has developed frameworks, programs, and policies to manage the confidential nature of data it is responsible for to protect private and sensitive information of all its clients. These frameworks, programs and policies are subsequently also adhered to by SSEHG Group and are designed to ensure compliance with GDPR and all other data privacy related regulations in the geographical areas SSEHG Group is active in.

Material risks and opportunities for the business arising from impacts and dependencies on consumers and/or end-users

The opportunity relating to increasing the likelihood of customer retention and trust, attracting new clients and investors, and distinguishing SSEHG Group from other competitors in the markets derives from SSEHG Group's strong data privacy framework which was identified as positive impact.

No particular characteristics have been identified that would put an individual at greater risk of harm as a result of data privacy, i.e., all protected characteristics are of equal importance.

Material opportunities relate to all customers.

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

Methodologies and assumptions applied in the Double Materiality Assessment (DMA)

The DMA was conducted in a series of three steps, culminating in the identification of material sustainability matters (excluding financial materiality) to be disclosed in the CSRD report. This process included 1. scoping and mapping the value chain, 2. assessing impacts, risks, and opportunities (IROs), and 3. engaging with stakeholders to ensure a balanced representation of perspectives from both SSEHG's internal operations and external stakeholder groups.

Information Classification: General

Surveys and workshops with relevant stakeholders were conducted and relevant topics and overarching IRO considerations were identified. The working group used the information gathered during the stakeholder engagement in order to develop, validate, and align a consistent IRO inventory.

The DMA was divided into the following three steps, as detailed further below:

Step one - Understand

The objective of step one was to establish the foundation for the double materiality assessment, enabling SSEHG stakeholders to effectively review, challenge, and align on a robust methodology for the DMA. This methodology was tailored to SSEHG's value chain (both upstream and downstream) and considers its position within the regulatory landscape.

As a first step, an analysis of SSEHG's current state was conducted, including the assessment of prior reports, materiality approaches to identify key ESG topics (with a focus on leveraging aspects relevant for the DMA), and existing frameworks and policies used for other reporting objectives. Additionally, understanding SSEHG's business model and its integration in the value chain was an essential part of this step. Furthermore, benchmarking against peers have been conducted to ensure that best practices are considered.

Further details on the value chain can be found under SBM-3 DR 42a), b) and c).

Step two - Assess

The purpose of step two was to identify and evaluate impacts, risks, and opportunities (IROs) related to the sustainability matters outlined in the "long-list" across the value chain. It comprised the approval of the DMA methodology, the identification and consolidation of a "long-list" of potentially material sustainability topics. It was an essential step to the DMA as it determined the material sustainability matters and the information to be disclosed based on the identified material IROs.

IROs were initially identified using a qualitative method. Each IRO was assigned a preliminary score using the pre-defined scoring scale and criteria (see paragraph 5.3 Assessment of impacts, risks and opportunities). A materiality threshold was defined and applied to identify material IROs and related material sustainability matters. Further details on the materiality thresholds can be found under IRO-2 DR 59.

Step three – Finalize

The objective of step three was to finalize the material sustainability matters (excluding financial materiality) and define the information to be included in the sustainability statement. Material IROs and sustainability matters were consolidated and prepared for approval by key SSEHG stakeholders.

To achieve this, the material IROs were aggregated and visualized into topics and sub-topics, which were then shared with relevant SSEHG stakeholders for review and alignment.

Process to identify, assess, prioritize, and monitor potential and actual impacts on people and the environment

The process leading to the determination of material topics is structured in six steps consisting of the following: 1. preliminary assessment, 2. identification of IROs, 3. assessment of IROs through scoring, 4. definition and application of an appropriate materiality threshold (explained in more detail under IRO-2 DR 59), 5. determination of material IROs, 6. mapping of material IROs to sustainability matters.

To prepare the identification of impacts, risks and opportunities, various internal documentation and resources of SSEHG were leveraged. The contribution of internal stakeholders was specifically leveraged as mandated by the ESRS. Internal ESG-related stakeholders were engaged via surveys and validation workshops with the aim of compiling a list of potentially material topics. A total of 66 topics formed the initial list of topics used for the screening survey that was sent to 24 State Street Sustainability SMEs from the Sustainability Governance Group (stakeholder representatives). 54% specifically 13 participants, answered the screening survey.

The SMEs were asked to assess the relevance of the topics from an overall impacts and overall financial materiality view. A five-point scale was used to assess the materiality at a topical level. Within the five-point scale a minimum score of 1 signifies negligible materiality, whereas the maximum score of 5 signifies high materiality. The survey participants were provided with information on the definition and the impacts, risks and opportunities associated with each topic. Additionally, the significance of the five-point scale used in the survey was defined and explained. A preliminary list of 39 topics with an average score greater than 3 from an impact or financial materiality perspective, or both, were reviewed and challenged by the selected SME groups. During these workshops, internal stakeholders decided whether a topic is material for SSEHG Group or not. In the end, a shortlist containing 27 SSEHG Group-specific topics was finalized.

After deriving the shortlist of topics, selected affected stakeholders (clients and employees) and management (internal senior business leaders) participated in assessment surveys. In the assessment surveys, 27 topics were consolidated into 20 topics by way of mapping the topics to ESRS-aligned topics to make the process more manageable for the participants. The same thresholds used for the screening survey were applied for the assessment surveys except for the quantitative cut-offs. Clients and employees were asked to assess impacts, whereas management opined on the financial materiality. The full results, ranked by the average score, were taken forward for validation. SSEHG also leveraged existing investor documentation as part of the process. The top 10 Investor focus areas were reviewed based on statements related to sustainability topics. Internal stakeholder representatives were assigned to short-listed stakeholder groups that could not be directly involved. Topics on the short-list that were named as important for investor votes / decisions were counted. The outcome was then aligned with the 1-5 thresholds scale from the surveys.

In line with the previous validation workshops, the results of the assessment surveys and the investor analysis were presented to the SME groups (internal stakeholder representatives) for review and challenge.

The working group has used the information gathered during the stakeholder engagement in order to develop, validate, and align a consistent IRO inventory.

Information Classification: General

As part of this process, ESRS S4, which defines end-users as "Individuals who ultimately use or are intended to ultimately use a particular product or service," was adapted to SSEHG's business model by recognizing institutional clients as 'end-users,' given SSEHG's exclusive focus on institutional customers.

Furthermore, a follow-up workshop regarding the categorization of ESRS S2 was conducted with stakeholder representatives, incorporating additional guidance and detailed explanations of the applicable standards. During this workshop, stakeholders reviewed the IRO list and determined that ESRS S2 is not material for SSEHG. Information provided during the workshop, such as data on outsourcing agreements and location of external service providers, was re-evaluated and incorporated into the final IRO inventory to ensure accuracy.

Impacts were identified qualitatively based on the preliminary list of potential reportable topics and according to their relevance to SSEHG Group's value chain and business model. In alignment with the ESRS, positive and negative impacts were accounted for across the value chain and business model. Negative impacts may arise across SSEHG Group's value chain and own operations, which result in harm or potentially harm of people or the environment in relation to ESRS sustainability matters. Positive impacts may benefit or potentially benefit people or the environment in relation to ESRS sustainability matters. Additionally, potential and actual impacts are considered in alignment with the ESRS. Actual impacts are those that have already occurred or are currently occurring with substantiated evidence. Potential impacts are those that have not yet occurred or lack substantiated evidence of occurrence. From this analysis, a total of 46 impacts were identified across the following ESRS topics:

- E1 – Climate Change
- S1 – Own Workforce
- S4 – Consumers and End-Users
- G1 – Business Conduct

The focus of the DMA has been on those business areas that are considered to be most relevant with regards to potential and actual impacts.

SSBI's lending and global markets business activities are considered important for the analysis since the primary business relationship is established with a counterparty whose impacts are directly funded, such as a loan for constructing a new factory or a general loan for business operations. SSBI's lending and market business activities are not the core business of the company; however, when analyzing the potential and actual impact, it is considered relevant. Consequently, this financial activity is considered within the scope of evaluation. Furthermore, direct investments made by SSEHG into businesses entail a direct influence on the economic activities financed. These investments can lead to tangible outcomes, thus falling within the evaluation's scope. It should be noted that SSBI's lending and global markets business activities and directly held investments are relatively small parts of the larger business, with a small portion of broader revenue and funds allocated when compared to core custody services provided under the investment servicing business areas.

SSBI's investment services were also considered in regard to the identification and assessment of impacts, risks and opportunities. The custody services facilitate the operational mechanics of financial transactions without directly influencing the economic activities of clients. SSBI's role is primarily administrative, however, impacts, risks and opportunities in relation to providing

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clients with data and insights as part of investment services, the handling, safekeeping and processing of securities and cash flows, can constitute an indirect impact on the clients' core business activities.

The analysis did not include investment management activities as these are not performed by SSBI as part of their product and service offerings.

The process has focused exclusively on SSBI's own operations and the direct business relationships as this is where most of the potential and actual impacts are expected.

To identify relevant stakeholders, SSEHG Group held a workshop with relevant experts. As a first step, the relevant internal and external stakeholders were identified, and a procedure for stakeholder involvement was defined. It was decided that the interests of the external stakeholder groups identified as relevant should be considered by internal stakeholder representatives in the DMA workshops and that they should not be directly involved. Internal experts thus act as representatives for external stakeholder groups.

Affected stakeholders include employees, suppliers, nature, investors, clients, and corporate management.

Of the identified, affected stakeholders employees, clients and corporate management have been involved via surveys. Through those surveys these groups could express their opinions and perspectives on the reportable topics to identify the relevant impacts.

Suppliers have been involved via internal stakeholder representatives who reviewed and discussed the long list of topics.

Rather than conducting a survey (direct engagement of investors), it was deemed that the most efficient approach for investors in the first year of implementing a DMA was to analyze existing Investor Relations documentation. It was acknowledged that, while this method facilitated the identification of sustainability issues generally considered important by investors, it was not directly anchored by an ESRS basis, as was the case with the surveys conducted among other stakeholders. The analysis entailed reviewing the focus areas and statements related to sustainability topics of State Street's top 10 investors.

Internal stakeholder representatives were assigned to short-listed stakeholder groups that could not be directly involved.

The following criteria are used for the scoring of impacts:

- Scale: adversity of the negative impacts or benefit of the positive impact for people and/or the environment
- Scope: How widespread the negative or positive impacts are. In case of environmental impacts, the scope may be understood as the extent of environmental damage or a geographical perimeter. In case of impacts on people, the scope may be understood as the number of people adversely affected.
- Irremediable character (only applies to negative impacts): Whether and to what extent the negative impacts may be remediate, i.e., restoring a damage to the environment or affected people:
- Likelihood (only applies to potential impacts): the estimated likelihood of occurrence of an impact

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The scores are assigned based on SME knowledge and the interpretation of available resources. The final overall impact score is calculated by first averaging the criteria for severity (scale, scope, irremediable character) and then averaging that result with the score for likelihood, if the impact is deemed potential. For actual impacts, the final impacts, this will be an average of the scores for scale and scope. For negative impacts, this will be an average of the scores for scale, scope, and irremediable character. The impacts are then assessed based on the materiality threshold (which is 3.5 as explained under IRO-1). The rationale for the threshold is to reflect SSEHG's main areas of impact in the disclosures it triggers and to focus on the most impactful topics. It is aligned to SSEHG's value chain and business model for the most relevant IROs.

Process to identify, assess, prioritize, and monitor that have or may have financial effects

Leveraging the same scope of analysis as impacts (which is explained in more detail under the paragraph above), risks span across SSEHG Group's value chain and business model. Risks are not further categorized and are defined by ESRS as "uncertain environmental, social or governance events or conditions that, if they occur, could cause a potential material negative effect on the undertaking's business model, or strategy on its capability to achieve its goals and targets and to create value". In the SSEHG Group, risks are categorized by risk types in alignment with SSEHG Group's risk taxonomy. As part of the risk identification process, the following categories were prioritized in alignment with prior risk materiality assessments performed by SSEHG: reputational risk, strategic risk, operational risk, technology and resiliency risk and compliance risk. This classification is not mandated by the ESRS. A definition of the aforementioned risk classifications as well as their impacts are outlined in SSEHG Group's Climate-related and Environmental Risk Materiality Assessment. The CER Risk Assessment was leveraged in combination with the Social and Governance (SG) Risk assessment to inform the identification of risks for relevant topics and the consideration of relevant financial effects posed to SSEHG Group. From this analysis a total of 36 risks were identified.

Opportunities are defined by ESRS as uncertain environmental, social or governance events and/or conditions that may cause potential material positive effects on SSEHG Group's business model or strategy, if they occur. In alignment with the identification of impacts and risks, opportunities are evaluated across SSEHG Group's own operations, downstream and upstream value chain. They are not categorized further. The impact and risk inventories serve as a base for the identification of opportunities as they are often the result of such impacts and risks. Additionally, SSEHG Group's financial and non-financial reports are leveraged to identify opportunities arising from business practices or strategies. From this analysis, a total of 11 opportunities were identified.

SSEHG Group recognizes the importance of understanding the connections between impacts and risks and opportunities. Every impact, whether positive or negative, has the potential to evolve into a future risk or opportunity. This is reflected in the initial long-list of IROs in such a way that for all IROs for which such a connection could be established, separate impacts, risks and opportunities were included in the long-list and subsequently also individually scored.

The assessment of risks and opportunities is based on a combination of the likelihood of occurrence and the potential magnitude of financial effects. Unlike impacts and opportunities,

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risks are scored for each defined time horizon in alignment with the ESRS. The following criteria are used for the assessment:

- **Likelihood:** Estimated likelihood of a risk to materialize and estimated likelihood of an opportunity to materialize associated with the capacity and willingness to pursue it
- **Magnitude:** Estimated anticipated financial effects of the risk/opportunity based on appropriate thresholds

For the risks, the assessments are informed by existing risk assessment results provided by SSEHG Group, as well as SME knowledge. Opportunities are assessed based on financial and non-financial SSEHG report as well as SME knowledge.

An overall rating is calculated by averaging likelihood and magnitude score for each time horizon, resulting in three overall ratings (one for each time horizon). The final overall risk/opportunity is calculated by taking a maximum of the three overall ratings across the three time-horizons. The assessment of risks and opportunities against the materiality threshold is analogue to the assessment of impacts.

Sustainability risks are treated as embedded risks that impact all other risk types to which SSBI is exposed to which includes adverse impacts on the balance sheet, reputation, operations, and the strategic position. More details on the prioritization of sustainability-related risks and the use of risk-assessment tools can be found in the paragraphs above.

Decision-making process and the related internal control procedures

The governance structure for the DMA within SSEHG ensures clear roles and responsibilities among key groups and stakeholders. The following key actors were involved in the execution and validation of the DMA:

Executive Management Board & Sustainability Committee: The Executive Management Board and the Sustainability Committee served as the decision-making body for the outcome of the DMA. The committee provided oversight and approved the final outputs of the DMA.

Working Group: The Working Group, i.e., the CSRD Project Team (Workstream DMA), was tasked with managing all operational aspects of the DMA. These were identified, together with SMEs, referencing relevant regulatory requirements and SSEHG's strategic objectives as appropriate; and ensuring the timely delivery of all milestones.

The Working Group acted as the central hub for executing the methodology and consolidating input from all parties involved.

Stakeholder Groups: The stakeholder groups are composed of representatives of employees, clients, and the corporate management. Their primary role is to represent the perspectives and interests of their respective stakeholder groups. The representatives participate in the DMA through surveys and workshops, contributing to the identification and validation of material topics and IROs. Internal stakeholder representatives were assigned to shortlisted stakeholder groups that could not be directly involved.

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Subject Matter Experts (SMEs): SMEs, consisting of sustainability experts, played a crucial role in the early stages of the DMA. Through a screening survey and two result validation workshops, the SMEs assessed the initial long list of topics and refined it into an initial shortlist. This preliminary shortlist was then shared with the stakeholder groups (employees, clients, and management) for further evaluation and validation. The feedback from these stakeholder groups was subsequently used to develop the final IRO shortlist.

Integration of the DMA process into the risk management and the overall management process

The Business and Functional Units who perform day-to-day operational and/or support activities that may give rise to risk, operate as First Line of Defense (FLoD). The FLoD owns the risks associated with their activities and is responsible for establishing effective internal controls to manage such risks to an acceptable level and promoting a strong culture of risk awareness.

Enterprise Risk Management (ERM) as Second Line of Defense is responsible for the proper integration of ESG risks into the ERM owned risk management cycle by identifying, measuring, monitoring and reporting on risks independently. This includes, inter alia, ensuring adequate capitalization (ICAAP) and liquidity (ILAAP), carrying out stress tests and further developing useful instruments for recording and managing these risks. The risk management cycle begins with an assessment of materiality as part of the risk inventory. The CER Materiality Assessment as one element of the material risk identification process is used as an informative element for the risk assessment in the process to identify, assess, and manage risks as part of the CSRD report. The governance body for ERM matters is the SSBI Management Risk and Capital Committee (MRAC).

The results of the DMA will be integrated into the annual strategy process, particularly the sustainability strategy. However, no integration carried out in 2024.

Input parameters for the DMA process

To identify and assess material impacts and opportunities the expert knowledge of SME's was leveraged. Through a screening survey and two result validation workshops, the SME's assessed the initial long list of topics and refined it into an initial shortlist. In addition, prior materiality assessments have been consulted.

For identifying and assessing material risks, the SSEHG Risk Taxonomy, the SSEHG Climate-Related and Environmental Risk Assessment and the Social and Governance Risk Assessment have been utilized.

SSEHG and all its subsidiaries were covered by the DMA. For environmental IROs all properties under operational control were considered.

(E1 IRO-1) Procedures for identifying and assessing significant climate-related impacts, risks, and opportunities

The identification of Impact, Risk, and Opportunities (IRO) disclosures under ESRS is guided by the Double Materiality Assessment (DMA) process. Detailed information on the methodology for assessing both impact materiality and financial materiality are reported under SBM-3 and in the IRO Inventory. The IROs disclosed under E1 are derived from the DMA conducted in 2024. Specifically, climate-related and environmental risks are identified through CER Materiality Assessment, which is conducted on an annual basis. This process enables SSEHG to continuously evaluate and respond to evolving environmental risk exposures, aligned with the requirements set out in ESRS E1 Climate Change and ESRS 2 IRO-1.

Climate-related and environmental risks are identified as part of the CER Materiality Assessment which is performed annually. The 2023 CER Materiality Assessment, completed in March 2024 was leveraged for both the business resilience analysis as well as the DMA completed throughout 2024 as outlined in SBM-3. The 2024 CER Materiality Assessment was updated in Q4 2024 with key results available and approved in December 2024. In line with the annual financial statements, this paragraph summarizes the 2024 CER Materiality Assessment results. The assessment process was the same for the 2023 and 2024 CER Materiality Assessment as well as the ultimate result – the identification of CER as a material driver for SSBI.

The CER Materiality Assessment consists of three steps. First, an initial longlist of potential CER drivers was identified. Subsequently, the SSBI CER Risk Taxonomy Matrix Assessment was conducted to identify relevant CER drivers for each of the bank's material risks, which also includes the identification of transmission channels. Both steps are complemented by the Business Environment Scan as described in more detail in E1 SBM-3 19 to identify CER prone areas of the bank's business model, including products and services which were conducted in parallel. Lastly, CER impact for each risk type was quantified and the materiality of CER as a driver was assessed.

To determine materiality, depending on the risk type, a mix of qualitative and quantitative approaches to assess the level of risk against SSBI's materiality thresholds was applied. For Financial Risks, quantitative approaches were used which relied on climate-adjusted Probabilities of Default (PD's) (Credit Risk) or CER-related FX trading or credit spread shocks (Market and Liquidity Risk) for CER-prone exposures. For Non-Financial Risks, business Risks, and Reputational Risk, workshop-based qualitative approaches were used to derive quantifiable results. All approaches leveraged three different NGFS climate scenarios and built on the results of the CER Risk Taxonomy Matrix Assessment. All approaches used scenario analysis elements to determine materiality against SSBI's materiality thresholds and covered scenarios over short (1-3 years), medium (4-10 years), and long-term (> 10 years) time horizons, as well as a short-term BAU view, which are distinct from the time horizons considered by the ESRS.

The CER drivers long list was created using internal and external sources as well as academic sources including policies, reports, and recommendations by international organizations like IPCC, IPBES and the EEA. Physical risk drivers to be potentially considered included acute and chronic categories, covering various climate related as well as environmental risk drivers. Transition risk covered multiple potential drivers in the areas of Policy & Legal, Technology, Market Sentiment as well as Reputation.

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The Business Environment Scan was conducted in relation to SSBI's business lines, business units, and financials to assess the impact of CER drivers on the main revenue streams, balance sheet positions and ultimately the vulnerability of the business units (as outlined in E1 SBM-3 19). Subsequently, SSBI conducted a CER Risk Taxonomy Matrix Assessment, including the identification of transmission channels for each of the identified CER driver category at the lowest level of the bank's Risk Taxonomy.

To review the exposure to physical risks of its own operations, SSBI conducts an annual assessment on all buildings SSBI operates from as well as for other SSC locations that SSBI receives critical business services from as part of a so-called geolocation assessment. In 2024 this assessment was extended to include critical vendors of SSBI as well as Sub-custodians. External vendor data is used to source information on physical asset exposure to a pre-defined list of eight acute and chronic physical risk hazards. It assigns scoring for each physical asset and for each climate risk scenario and physical risk hazard covered in three-time horizons. For the majority of SSBI's office locations the impact result across the risk perils, scenarios and time horizons was very low, low and, in some cases, medium. However, the results also show that all locations are subject to at least one risk peril in each time horizon and climate change scenario indicating high or very high-risk scoring. To prepare SSBI and its crisis management capability in the best possible way for extreme weather events, all SSBI location plans were updated and Simulation Exercises with respect to extreme weather events were performed. A similar result is shown for SSC locations that provide critical services to SSBI and critical vendors and Sub-custodian, with most locations for the majority showing results show a very low, low or maximum medium risk score but at least one risk peril in each time horizon and climate change scenario with a high or very high-risk score, with the highest risk in Asia. The same as for SSBI locations, business continuity planning scenarios and mitigation actions included in the plans for other State Street locations are tested regularly as part of the global business continuity planning program and cover various weather driven events and vendors (including sub-custodians) are requested to respond if their business continuity plans consider climate risk scenarios during regular due diligence process.

Three scenarios were leveraged for the climate scenario analysis: the "Hot House World", the "Disorderly Transition", and new in 2024 the "Too Little, Too Late" from the Network for the Greening of the Financial System (NGFS). While the same scenarios were leveraged for each risk type, different quantification methods were used for financial and non-financial risks. In general, it was differentiated between short-, medium- and long-term time horizons.

The result of the CER quantification shows that quantified risks are not material based on the materiality thresholds for any risk type if considered individually, which speaks for a strong resiliency of SSEHG's strategy and business model. However, on a joint consideration, aggregating CER results across risk types, CER impact does exceed the materiality and hence, CER is considered a material risk driver across all risk types under joint consideration.

The identification and assessment of climate-related impacts and opportunities follows the general methodology of the DMA.

(E2-E5 IRO-1) Procedures for identifying and assessing significant climate-related impacts, risks, and opportunities

As part of the DMA, environmental sustainability matters were evaluated across three dimensions: own operations, upstream value chain, and downstream value chain. No impacts, risks or opportunities were identified related to pollution, water and marine resources, biodiversity, or resource use and circular economy.

(G1 IRO-1) Description of the processes to identify and assess material impacts

The process to identify material impacts, risks, and opportunities in relation to business conduct matters does not differ from the overall process to identify material IROs, i.e., no other, additional criteria have been used in the process.

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

List of covered disclosure requirements and data points

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ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on social risk	Delegated Regulation (EU) 2020/1816, Annex II			188
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ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)		242
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book- Climate Change transition risk: Credit quality of exposures by sector, emissions, and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2			n/a

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ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				Not material	n/a
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				Not material	n/a
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				Not material	n/a

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ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions, and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)			242
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)			n/a
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)		249
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II			n/a

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ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.				n/a
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralized by immovable property - Energy efficiency of the collateral				n/a
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II			n/a

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ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Not material	-
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				Not material	-
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				Not material	-
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				Not material	-
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				Not material	-
ESRS E3-4 Total water consumption in m³ per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				Not material	-
ESRS 2- SBM 3 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				Not material	-

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ESRS 2- SBM 3 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Not material	-
ESRS 2- SBM 3 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Not material	-
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				Not material	-
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				Not material	-
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				Not material	-
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				Not material	-
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				Not material	-
ESRS 2- SBM3 - S1 Risk of incidents of forced labor paragraph 14 (f)	Indicator number 13 Table #3 of Annex 1					203

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Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Materiality	Page
ESRS 2-SBM3 - S1 Risk of incidents of child labor paragraph 14 (g)	Indicator number 12 Table #3 of Annex I					203
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I					250
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II			n/a
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I					250
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I					250
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I					269

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Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Materiality	Page
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II			289
ESRS S1-14 Number of days lost to injuries, accidents, fatalities, or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I					289
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II			290
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I					290
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I					291
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)			n/a

Information Classification: General

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Materiality	Page
ESRS 2-SBM3 – S2 Significant risk of child labor or forced labor in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				Not material	-
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				Not material	-
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				Not material	-
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	-
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Not material	-

Information Classification: General

Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Materiality	Page
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				Not material	-
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Not material	-
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	-
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				Not material	-
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1					292
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)			292

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Disclosure Requirement and related datapoint	SFDR reference	Pillar 3 reference	Benchmark Regulation reference	EU Climate Law reference	Materiality	Page
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				Not material	-
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1					n/a
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1					n/a
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)			308
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1					308

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Determining the materiality of impacts, risks and opportunities

IROs are scored on a 1-5 scale for each scoring criterion before the score is aggregated on a 1-5 scale.

For impacts, the following definitions are applied for the scale items

Impact Scoring Criteria	Scores				
	1	2	3	4	5
Scale	Negligible Minimal/no impact to people and/or the environment	Minor Minor impact to people and/or the environment	Moderate Moderate impact to people and/or the environment	Significant Significant impact to people and/or the environment	Severe Severe impact to people and/or the environment
Scope	Negligible Impact is isolated to a very small group or individual	Limited/Local Localized impact isolated to a small group of stakeholders	Distributed Broader impact affecting entire stakeholder groups or region(s)	Widespread Significant impact spanning entire parts of the entity's VC or operating segments	Global Global impact spanning majority of regions and stakeholder groups
Irremediability	Very easy to remedy Impact is temporary and requires limited/if any resources to remedy	Easier to remedy Limited effort and resources to remedy	Possible to remedy Moderate effort and resources to remedy	Difficult to remedy Effort- and resource-intensive to remedy	Non-remediable Nearly impossible to remedy
Likelihood	Very unlikely	Somewhat likely	Equally likely	More likely than not	Very likely

For risks and opportunities, the following definitions are applied

Financial Scoring Criteria	Scores				
	1	2	3	4	5
Likelihood	Very unlikely	Somewhat likely	Equally likely	More likely than not	Very likely
Risk Magnitude Anticipated financial effects (i.e., losses, reputation, exposure, etc.) in the short, medium, and long term	Negligible Minimal effect that cannot harm broader business performance	Minor Limited effect that can harm broader business performance	Moderate Moderate effect that can deteriorate broader business performance	Significant Significant effect that can deteriorate broader business performance	Severe Severe effect that can jeopardize the businesses' viability
Opportunity Magnitude Anticipated financial effects (i.e., performance, revenues, etc.) in the short, medium, and long term	Negligible Minimal effect that cannot benefit broader business performance	Minor Limited effect that can benefit broader business performance	Moderate Moderate effect that can bolster broader business performance	Significant Significant effect that can improve SSEHG's market position	Substantial Benefit Large effect that can significantly improve SSEHG's market position

To identify material IROs a threshold of greater than 3.5 was set for both impact and financial materiality. The rationale for setting this threshold was to focus on the most impactful topics. Scores of E1, S1, S4 and G1 are greater than the next cohort by one point. The next cohort and related topics are therefore less significant in terms of materiality. The threshold is applied to each of the scored IROs within the IRO Inventory. Those exceeding the materiality threshold are deemed material, those equaling or being below the threshold are deemed non-material. Material topics determine disclosure requirements to be disclosed in SSEHG's sustainability statement. A single material IRO within a topic is a substantiation for that topic becoming material.

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Information according to Article 8 of Regulation 2020/852

Introduction

This section includes the consolidated Taxonomy Disclosure of State Street Europe Holdings Germany S.à r.l. & Co. KG Group (SSEHG Group), which is prepared in accordance with Article 8 of the EU Taxonomy Regulation (EU) 2020/852 (EU Taxonomy Regulation) and the Disclosures Delegated Act (EU) 2021/2178 (DDA) supplementing Article 8 of the EU Taxonomy Regulation and making provisions specific for the Disclosures of financial undertakings⁴.

The EU Taxonomy Regulation is a cornerstone of the EU's Sustainable Finance Framework and a market transparency tool as it harmonizes criteria for companies to determine, whether an economic activity qualifies as environmentally sustainable, as well as provides uniform rules for companies to disclose this information. Based on the EU Taxonomy Regulation, companies are required to disclose information on the proportion of the turnover, capital expenditure (CapEx) and operating expenditure (OpEx) associated with environmentally sustainable economic activities (so-called Taxonomy-aligned activities). These proportions are referred as Key Performance Indicators (KPI). The KPIs need to be disclosed by companies for the following six environmental objectives:

- Climate change mitigation (CCM)
- Climate change adaptation (CCA)
- The sustainable use and protection of water and marine resources (WTR)
- The transition to a circular economy (CE)
- Pollution prevention and control (PPC)
- The protection and restoration of biodiversity and ecosystems (BIO)

Because turnover, CapEx, and OpEx related KPIs were recognized as irrelevant for assessing the environmental sustainability of financial activities, such as lending, investment and insurance, a set of industry-specific rules for calculation and disclosure of KPIs by financial undertakings was set forth within the Disclosures Delegated Act (DDA).

Contextual information

The SSEHG Group acknowledges the importance of the EU Taxonomy for market transparency and since the reporting period 2021 has been disclosing its Taxonomy in accordance with Article 8 of the EU Taxonomy Regulation⁴¹.

The Taxonomy Disclosure of the SSEHG Group is based on the prudential consolidation scope of the Group, which corresponds to the scope of consolidation applicable to the Group's financial statements and Financial Reporting (FINREP). The Taxonomy Disclosure of the SSEHG Group for the financial year 2024 (FY2024) includes, therefore, the following subsidiaries:

- State Street Europe Holdings Germany S.à r.l. & Co. KG (SSEHG), which is a holding company and the reporting parent undertaking of the Group,
- State Street Holdings Germany GmbH (SSHG),
- State Street Bank International GmbH (SSBI),
- CFGT (EU), Empresa de Investimento, S.A.⁴²

Given that SSBI is the main operating entity of the Group as well as a credit institution as defined in Article 4(1), point (1) of the Capital Requirements Regulation (CRR)⁴³ and a superordinate credit institution of the Group, Article 4 of the DDA is applied for the Taxonomy Disclosure of the SSEHG Group. Accordingly, the Group prepares and discloses its Taxonomy information based on the rules specified for credit institutions in Annexes V, VI, XI and XII to the DDA.

As already described in section "(SBM-1) Strategy, business model and value chain", custody and administration of securities ("custody only") is SSBI's, and correspondingly the Group's, core business. It needs to be noted that the Group does not manage assets based on the individual investment mandates received from the asset owners, therefore, asset management activities are not part of the Group's business. In connection with the custody business, SSBI's departments, such as Global Treasury (GT) and Global Credit Finance (GCF), carry out further lending and investment activities such money market, in securities, secured loan obligations (collateralized loan obligations, CLOs) and syndicated loans (leveraged loans). GCF also operates a European Fund Finance (EFF) business. Additionally, through its State Street Markets (SSM) department, SSBI undertakes trading activities in foreign exchange (FX) markets. SSBI's trading activities, which are accounted in the trading book, include FX derivative transactions (FX Spot, FX Forwards, NDFs, and FX Swaps) with credit institutions, trusts, funds and similar financial entities. Institutional clients such as asset managers, pension funds, and other financial institutions are the main counterparties of the Group.

For the above-mentioned business activities, the Group calculates a variety of Taxonomy KPIs, which are also referred to as Green Asset Ratios (GAR). In general, GARs indicate a proportion of the Group's lending and investment activities, classified as environmentally sustainable (referred to as "Taxonomy-aligned activities/assets") or Taxonomy relevant (referred to as "Taxonomy-eligible activities/assets"), to the Group's total activities or assets required to be covered in GAR (referred to as "total GAR assets" or "GAR denominator"). Lending and

⁴¹ A reduced set of KPIs was disclosed as per year-ends 2021 and 2022 based on a separate Taxonomy-eligibility assessment of affected assets.

⁴² In February 2024 SSBI acquired 100% of the shares in CFGT (EU) Empresa de Investimento, S.A., Lisbon, Portugal, which provides outsourced trading services. The value of the shares held by SSBI is EUR 2 million as of December 31, 2024.

⁴³ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and amending Regulation (EU) No 648/2012.

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investment activities of the Group covered in GAR encompass all loans and advances, debt securities and equity instruments towards financial and non-financial undertakings⁴⁴. Classification of these assets or related activities in terms of their Taxonomy-alignment shapes the nominator of the Group's GAR and its proportion to the GAR denominator, which includes assets or activities not accounted as Taxonomy-aligned, lending and investment activities outside of the EU area as well as balances receivable on demand with banks, other assets (e.g., intangible assets) and cash balances. The main KPI disclosed by the SSEHG Group is referred to as GAR stock. It indicates the proportion of the Group's on-balance sheet banking book Taxonomy-aligned lending and investments to the Group's total GAR covered assets. In addition to this main KPI, the SSEHG Group is required to disclose KPIs for certain off-balance sheet positions, namely financial guarantees (FinGuaR KPI) and assets under management (AuM KPI). As already stated in the previous paragraph, the Group's business is custody and administration of securities, therefore the AuM KPI is not applicable. Starting next year, the Group will also be disclosing further KPIs, specifically KPIs for fees and commission income (F&C KPI) and KPIs for the trading portfolio. In this year's Disclosure they are not required. All Taxonomy KPIs of the Group are disclosed in turnover and CapEx based perspectives and broken down by the defined six environmental objectives. Furthermore, the main and off-balance KPIs are presented for stock and flow assets. In this context, stock KPIs represent the proportions based on the year-end balance sheet of the Group, while flow KPIs indicate the same proportions but calculated for new lending and investment activities, which were incurred during the year prior to the disclosure reference date and without deducting loan repayments or disposals of debt securities or equity instruments over the period. Finally, all the KPIs applicable to the Group's Taxonomy are detailed for loans and investments to nuclear energy and fossil gas related activities as required by Annex XII to the DDA.

For the preparation of the templates, the Group relies on a professional regulatory reporting software, which ensures alignment of the disclosed Taxonomy with the Group's FINREP.

Strategic considerations

In addition, SSEHG Group including SSBI has defined business targets around its exposure to industries which may face risks from Climate and Environmental Risk related drivers. SSBI's own material risk identification assessment does not conclude CER to be material risk driver for our financial risk profile. SSBI assesses CER impact materiality regularly to monitor the evolution of such risk impact on our business and balance sheet risk profile.

Further information about the business model and services provided can be found in the chapter SBM-1.

Key principles and data applied

In the process of assessing if a loan or an investment classifies as Taxonomy-aligned or Taxonomy-eligible, the SSEHG Group differentiates between exposures with known use of

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proceeds and exposures with unknown use of proceeds. Based on the provisions of the DDA, from this assessment the following exposures are excluded: exposures due to derivatives, on-demand interbank loans, other assets as well as exposures towards central governments, supranational issuers and central banks.

Exposures with known use of proceeds are loans or investments identified to have a purpose of financing specific identified activities, whereas exposures with unknown use of proceeds are remaining assets, which are considered general-purpose funding. In case of exposures with known use of proceeds, the Taxonomy assessment is based on KPIs indicating proportions of the Taxonomy-aligned and Taxonomy-eligible activities financed by the proceeds. KPIs for such Taxonomy assessments are sourced from reports that include adequate evidence of validation by an independent third-party that respective individual technical screening criteria (TSC) are met.. If required KPIs are not available from a reliable source, the exposures are subject to the assessment approach applied to exposures with unknown use of proceeds.

As far as exposures with unknown use of proceeds are concerned, so-called “counterparty NFRD-relevance assessment” is applied. This Taxonomy assessment focuses on the direct counterparty of a given exposure and not proceeds from the financed activities. In this context NFRD stands for Non-Financial Reporting Directive⁴⁵ as criteria applied for the assessment are based on this Accounting Directive. The criteria consider if direct counterparty is domiciled in the EU and if it is a large undertaking classified as a Public Interest Entity (PIE)⁴⁶. In case information for a direct counterparty is not available to conclude the assessment, its parent entity is reviewed against the criteria for its NFRD-relevance. For all direct counterparties and their parent entities, which are classified as NFRD-relevant, a Taxonomy KPI data query is started from an appointed data source. For the FY2024 the SSEHG Group appointed TruView® as a primary source of counterparty Taxonomy data (incl. data points required for the disclosure of nuclear energy and fossil gas related activities). TruView® is a State Street’s solution offering ESG (environment, social and governance) data to the clients of the Global group and internally. For the FY2024 counterparty Taxonomy data was retrieved by TruView® from an external vendor and supplemented by an in-house manual data search to ensure higher data accuracy and coverage. The manual data search utilized publicly available sustainability reports drafted by companies in accordance with Article 19a of NFRD or Article 29a of NFRD. In cases, where no KPIs were provided by TruView® or found within the manual search, the exposures towards a given counterparty were considered as non-Taxonomy-eligible and not Taxonomy-aligned.

The Taxonomy assessment for investments in CLOs and securitizations, which are structured products, is conducted separately by GT and GCF departments. The departments review documentation gathered during due diligence and surveillance processes such as offering documents, trustee and agent reports as well as Bloomberg information. Accordingly, the Group first proves, if Taxonomy assessment of a structured exposure can be concluded based on the known use of proceeds as reported by the issuer, originator or trustee. If this is not the case, the Group applies the counterparty NFRD-relevance assessment at the level of special purpose

⁴⁵ Non-Financial Reporting Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC. Further amended by Corporate Sustainability Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting.

⁴⁶ Public Interest Entity as defined in point (a) of point (1) of Article 2 of NFRD.

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vehicle (SPV) or its parent undertaking, in case of securitizations, and at the level of main borrowers, in case of CLOs.

In the course of the Taxonomy assessment for the FY2024, the Group faced significant limitations on Taxonomy data for structured products. The challenge resulted mainly from limited access to detailed Taxonomy information for diversified pools of assets underlying such complex structures as CLOs or asset backed securities (ABS). Additionally, aggregation of these detailed data to finally conclude on Taxonomy-alignment of a given investment position posed a challenge that still requires further guidance from the Regulator to ensure a common market practice. Consequently, a look-through approach in the sense of FAQ number 14 from the third EU Commission Notice (C/2024/7494), which requires that for lending and investments, where the use of proceeds is unknown, the KPIs of the undertakings that are the ultimate beneficiaries of the financing are applied, could not be fully implemented for this reporting year. In regard to counterparty Taxonomy KPIs, data limitations were mainly related to incompatibility of KPIs reported by such undertakings as asset managers, undertakings for collective investment in transferable securities (UCITS) or Alternative investment funds (AIF) and financial conglomerates, with KPI formats and the level of detail required by credit institutions for their Taxonomy assessments.

Taxonomy-aligned activities of the Group in FY2024

A summary of the KPIs indicating Taxonomy-alignment of the Group's lending and investment activities in the FY2024 is presented in Template 0⁴⁷. Further KPIs as well as GAR detailed breakdowns are provided in templates in the following subsections. This subsection concentrates specifically on the nature and development of the Taxonomy-aligned activities of the Group as well as provides an insight into Taxonomy-alignment of the trading book exposures.

Template 0 Summary of KPIs

		Total environmentally sustainable assets	KPI Turnover	KPI Capex	% 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	17 (Turnover)	0.07%		48.62%	45.19%	51.38%
		22 (Capex)		0.09%			

⁴⁷ All Taxonomy template references are aligned with the nomenclature in Annex VI and Annex XII to the DDA.

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		Total environmentally sustainable activities	KPI Turnover	KPI Capex	% 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)	5 (Turnover)	0.00%		62.64%	62.55%	37.36%
		7 (Capex)		0.00%			
	Trading book						
	Financial guarantees						
	Assets under management	n/a (Turnover)					
		n/a (Capex)					
	Fees and commissions income						

GAR stock of the Group for FY2024 amounts to 0.07% based on turnover (previous year: 0.07%) and to 0.09% based on CapEx (previous year: 0.07%). The corresponding Taxonomy-aligned assets for the year are EUR 17mn turnover-based (previous year: EUR 17mn) and EUR 22mn CapEx-based (previous year: 16mn). Similarly like in the previous year, the Taxonomy-aligned assets are primarily driven by investments in debt securities issued by financial and non-financial corporates followed by exposures due to trade receivables and overdrafts. The slight increase in Taxonomy-alignment of the stock assets in the FY2024 compared to the previous year is primarily related to higher counterparty Taxonomy data coverage achieved due to better availability of counterparty NFRD reports compared to the same period last year and more efficient Taxonomy data sourcing via TruView®. In addition, it needs to be noted that this year's total Taxonomy-aligned exposure account for data for all six environmental objectives, while last year only CCM and CCA were considered.

GAR flow for FY2024 is reported at 0.00% turnover-based (previous year: 0.05%) and 0.00% CapEx-based (previous year: 0.04%). The very low level of this KPI, when compared to this year's GAR stock and the previous year's GAR flow, is explained by very high GAR denominator. The GAR denominator surges due to a methodological change, which implies that short-term lending like reverse repo trades and on-demand interbank loans, which were incurred over the period of twelve months, are accounted for the ratio.

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Due to no off-balance exposures from financial guarantees and non-applicability of asset management business, all off-balance related KPIs are reported blank (previous year: blank).

As far as Taxonomy-alignment of the Group's trading portfolio is concerned, for which KPIs are not required to be disclosed yet⁴⁸, this year and in the following years no Taxonomy relevant assets or activities are anticipated given the specific composition of the trading portfolio, which includes solely FX derivative exposures.

In summary, all reported KPIs of the SSEHG Group remain very low as they are characterized by very high denominators driven mainly by exposures towards non-EU country counterparties (in particular, reverse repurchase transactions with SSBT) and balances receivable on-demand with other credit institutions, which are specific to the Group's business model. Further drivers of the GAR denominator are exposures, for which data limitations were encountered, in particular structured products. The amount of the Group's lending and investment activities, which can be accounted as Taxonomy-aligned, remains comparatively small and very much dependent on the capacity of counterparties to provide relevant and valid Taxonomy KPI data for their activities or use of proceeds from the financed projects. Against this backdrop, the SSEHG Group does not currently set any objectives to promote Taxonomy-aligned lending and investment activities in its overall business activity but rather focuses on a continuous development of the Taxonomy data sourcing capacity via the State Street's TruView® platform.

Disclosure of templates for the KPIs of credit institutions

Templates can be found in Appendix.

⁴⁸ Based on the DDA, the Group is required to start reporting the KPIs for trading book starting 2026.

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Climate change (E1)

(E1-1) Transition plan for climate change mitigation

SSEHG Group does not have a standalone transition plan for climate change mitigation in place at the global or group level. The responsibility for developing and implementing a comprehensive transition plan would reside with the global parent company SSC.

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

SSEHG Group currently does not have any policies related to climate change in place, as this is currently a centralized responsibility of the parent company SSC. However, SSEHG Group plans to adopt policies to address climate change in the future.

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

SSEHG Group does not disclose information on actions and resources in relation to climate change policies at the European level as this is currently a centralized responsibility of the parent company SSC. However, SSEHG Group plans to adopt actions on the European level in the future to address climate change.

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

SSEHG Group does not disclose information on targets at the European level as this is currently a centralized responsibility of the parent company SSC. Globally, SSC has set a global emission reduction target for scope 1 and 2 to reach a reduction of 46.2 percent of emissions by 2030 (base year: 2019). Each quarter, SSC assesses its environmental footprint on a global level from aggregating property data to determine if SSC is in line with expectations and analyzes the impacts of its mitigation strategies. Determining whether SSC's impacts are aligned with its stated sustainability goals is a key part of SSC's climate risk management process. Progress against these goals is reviewed quarterly by SSC's Sustainability and Impact Committee to ensure policies and procedures are progressing against its targets.

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

Methodologies, significant assumptions, and emissions factors

For scope 1, 2, and 3 (including Categories 1, 3, 5, and 15 which are currently disclosed in this report), SSEHG Group's GHG emissions are calculated at SSC level. The global GHG calculation methodology is described below this paragraph, but the process of attributing those emissions to SSEHG Group is as follows: SSC allocates its emissions pro-rata to the SSEHG Group. For scope 1, 2 and 3 (categories 3 and 5) the pro-rata calculation is completed by applying an intensity factor to each relevant building's total GHG emissions value, to estimate SSEHG Group's

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contribution to that GHG total. The intensity factor is based off the proportion of square footage occupied by SSEHG Group at each relevant building. For example, Building A emitted 100 MT of CO₂e in 2024. SSEHG occupies 90% of Building A, so it is calculated that SSEHG Group emitted 90 MT of CO₂e in 2024 at Building A. For scope 3 category 1, the top 75% global supplier spend is considered, then the emissions are attributed based on SSEHG Group cost center information to SSEHG Group in proportion to its share of the global supplier spend. For example, if the global supplier spend for one vendor is 100 US\$ and SSEHG's spend for this supplier is 30 US\$, 30% of the global emissions related to this supplier are attributed to SSEHG Group.

For calculating global GHG emissions, SSC utilizes the Greenhouse Gas Protocol's calculation guidance to complete the GHG inventory. The Greenhouse Gas Protocol is a corporate accounting and reporting standard as amended by the GHG Protocol Scope 2 Guidance and the GHG Protocol Technical Guidance for Calculating Scope 3 Emissions. It provides the most widely accepted accounting methodology to measure, manage and report GHG emissions and enables transparent and consistent information across multiple organizations and regions. Emissions are calculated by converting activity-level data into CO₂-equivalents using specified emission factors. The emission factors are updated annually when underlying source data become available and are sourced from the Environmental Protection Agency (EPA), the Department for Environment, Food & Rural Affairs (DEFRA), the International Energy Agency (IEA), governments, and other institutions. Furthermore, SSEHG Group uses the most recent values for global warming potentials (GWP) published by the Intergovernmental Panel on Climate Change (IPCC). The CO₂-equivalents are then aggregated and disclosed as gross emissions.

In the reporting on GHG emissions SSEHG Group adheres to the globally recognized categorization of emissions into Scopes as described by the GHG Protocol:

- Scope 1 includes direct emissions from SSEHG Group's own and controlled sources.
- Scope 2 includes indirect emissions from purchased energy. It can be calculated using the location-based method with average emission intensities of local power grids and using the market-based method which reflects emissions from the specific electricity purchases.
- Scope 3 includes indirect emissions of SSEHG Group's upstream and downstream value chain.

When determining if a site's emissions are considered within the scope of SSEHG Group's inventory, the methodology includes 100% of sites over which it has financial or operational control (considering the pro-rata allocation based on occupancy) in line with the GHG Protocol and ESRS requirements. Note that SSEHG Group currently does not have financial control over any of the sites, hence no emissions are reported under financial control. To measure scope 1 and scope 2 emissions data, SSEHG Group uses utility invoices or flow meters to capture energy consumption volumes which are aggregated over the reporting period. Diesel and refrigerant usage are tracked at the site-level by facilities managers and gathered annually for inclusion in SSEHG Group's GHG emissions. Where actual consumption data is not available or cannot be obtained in a timely manner, SSEHG Group estimates consumption using other available data, such as previous consumption at the site or a regional estimation factor (average consumption per square foot) associated with similar sites within the same region. The emissions are calculated per GHG (CO₂, CH₄, N₂O). To calculate metric tons (MT) of CO₂e for each site, SSEHG Group multiplies activity-level data by relevant GHG emission factors. For the scope 2 market-

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based method (MDR-M), unbundled Renewable Energy Certificates (RECs) are bought by SSC on the global level covering 100 percent of scope 2 emissions.

The Scope 3 categories disclosed in this report are based on an initial assessment by SSC of categories applicable to the group-wide business. This assessment has been adopted for regional entities including SSEHG Group, due to the similarity of the business model and the necessity to align with SSC. Calculation methodologies were employed in accordance with GHG Protocol Corporate Value Chain (Scope 3) Standard.

Measuring and reporting SSEHG Group's scope 3 category 15 financed emissions has become increasingly important to stakeholders. To calculate these emissions, existing industry-led methodology entails self-attributing a fraction of counterparties emissions commensurate with the financial exposure to the counterparty. SSEHG Group leverages methodology from Partnerships for Carbon Accounting Financials (PCAF), specifically the Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF Standard) to estimate absolute emissions associated with balance sheet financing. It is complementary to the universally adopted GHG Protocol, which publishes guidance to calculate other emissions categories.

For the calculation of financed emissions, SSEHG Group only includes scope 1 and 2 emissions of counterparties for all relevant PCAF asset classes. Sector-based proxies have not been used to compensate for data gaps. The financed emissions KPI excludes counterparties' scope 3 emissions due to issues with the data availability, consistency, and quality. Therefore, SSEHG Group does not meet full ESRS requirements related to financed emissions, as exclusion of counterparties' scope 3 emissions and missing values lead to lower reported emissions compared to a full compliance with ESRS. However, SSEHG Group is planning to incorporate all scopes and proxies in the future.

Inputs from specific activities in the value chain for Scope 3

For scope 3 category 5 SSEHG Group uses primary data obtained from suppliers and other value chain partners. For the other categories only, secondary data was used. Depending on the availability of data, all emissions were calculated using the most reliable sources and methods as described in MDR-M. For scope 3 category 15 financed emissions, SSEHG Group reports a data quality score according to the PCAF standard, reflecting the reliability of the underlying data sources.

Reporting boundary

Following the GHG Protocol's guidance, SSC calculates emissions for the entire year for entities acquired during the reporting year ("all year" option); SSC does not restrict emissions reporting to the period after a structural change occurs ("pro-rata" option), as this helps avoid recalculations in subsequent reporting years. The date a site is shut down, disposed of, demolished, or sold is the date used to end tracking and reporting of GHG data.

SSEHG Group measures and discloses financed emissions for the following on-balance sheet

Information Classification: General

asset classes: corporate bonds, sovereign debt, and leveraged loans. SSEHG Group does not disclose emissions associated with other asset classes (e.g. Fund Finance, Securitizations) due to data and methodological constraints.

List of Scope 3 GHG categories included and excluded with justification for exclusion

In evaluating scope 3 emissions, SSC has carefully reviewed each category to determine which emissions are relevant to the operations of the company. The decision criteria for evaluation involve size, influence, risk, stakeholders, outsourcing and spending or revenue analysis, as discussed with several stakeholders including compliance, legal etc. The categories 1, 3, 5, and 15 of SSEHG Group's scope 3 emissions have been classified as significant and are included in SSEHG Group's emissions accounting. However, categories 2, 4, and 8-14 have been excluded as the related emissions are not significant compared to the disclosed categories, whereas categories 6 and 7 have been excluded due to a lack of methodology for allocating data from SSC to SSEHG Group.

MDR-M Metrics:

To evaluate and monitor sustainability performance, SSEHG Group's metrics are derived from calculation methodologies set forth in the GHG Protocol. The following section details each metric on a qualitative level, including methodologies, assumptions, and limitations.

Gross scope 1 GHG emissions

SSEHG Group's scope 1 GHG emissions are calculated using the calculation-based method for fuels and the simplified mass balance method for refrigerants. For example, fuel quantities are obtained from available invoices and are subsequently multiplied by fuel-specific emission factors. Similarly, refrigerant quantities of HFCs and PFCs used to recharge equipment are multiplied by their corresponding emission factors. Where actual consumption data is not available or cannot be obtained in a timely manner, SSEHG Group estimates consumption using a multiplication factor based on net square feet for that site or a similar site within the same country or region.

Gross scope 2 GHG emissions using the location-based method

Scope 2 location-based emissions are based on utility-provided purchased/consumed quantities of electricity, district heating and district cooling, and the grid average or region-specific emission factors associated with each property. When utility data are not available, estimated energy use is based on the area method (e.g., leased square feet x avg kWh per square foot).

Gross Scope 2 GHG emissions using the market-based method

The scope 2 market-based methodology leverages the aforementioned location-based methodology but subtracts energy generation tied to SSC's purposefully purchased contractual instruments. It utilizes various environmental attributes from Renewable Energy Credits (RECs),

Information Classification: General

European Energy Certificate Scheme Guarantee of Origin (GO), and International RECs (I-RECs) purchased on the open market by the global parent company SSC. The accounting for these contractual instruments is in alignment with the GHG Protocol Scope 2 Guidance Quality Criteria. Scope 2 market-based emissions for the European Union are associated with GOs for wind, solar, and hydropower generation that occurred within the 2024 reporting year and are associated with an emissions factor of zero.

Gross Scope 3 GHG emissions

The scope 3 categories disclosed in this report are based on an initial assessment by SSC of categories applicable to the group-wide business. This assessment has been adopted for regional entities including SSEHG Group.

Scope 3 category 1 – Purchased Goods and Services

SSEHG Group uses the spend-based method obtaining supplier spend data from SSEHG Group's internal Global Procurement team and sourcing emissions factors from the US Environmental Protection Agency Office of Research and Development (EPA ORD) database of supply chain emissions factors. No supplier-provided data was used in the calculation. The method considered a subset of top vendors that represent approximately 75 percent of SSC's 2024 global supplier spend. If the specific quantity of goods purchased from vendors becomes available, SSEHG Group will consider using the supplier-specific method.

Scope 3 category 3 – Fuel and Energy

SSEHG Group includes upstream emissions resulting from purchased fuel and electricity in addition to transmission and distribution ("T&D") losses, which are calculated by multiplying relevant Scope 1 and Scope 2 activity data (excluding combustion) by the country-specific emission factors. Generation and T&D losses are calculated using UK Department for Environment Food & Rural Affairs ("DEFRA") and International Energy Agency ("IEA") emissions factors. SSEHG Group includes the same direct and indirect consumption activity data as Scope 1 and Scope 2 emissions and uses the average data method hence no supplier-specific data was used in the calculation.

Scope 3 category 5 – Waste Generated in Operations

Waste emissions associated with SSEHG Group are calculated with the waste-type specific method obtaining 88% of all waste-related data directly from site teams. Where data is not available, regionally relevant occupancy-based proxies are used to derive estimates. Carbon factors for each waste category are sourced from DEFRA.

Scope 3 category 15 – Investments

For quantification of category 15, Partnership for Carbon Accounting Financials (PCAF) methodology is used in accordance with the ESRs requirements. PCAF is an industry-led initiative and has its own robust governance requirements as a standard-setter, which includes an iterative methodology development process and consultation phase to solicit feedback from industry participants before publishing guidance. It is complementary to the universally adopted GHG Protocol, which publishes guidance to calculate other emissions categories. Using the same approach as peers also enhances transparency and comparability.

Information Classification: General

Assumptions for calculating financed emissions are aligned with the PCAF standard. Moreover, data limitations, specifically related to data gaps and data lag, are considered. The key challenge to quantify financed emissions is the lag between the availability of various required data inputs. This issue arises because companies typically report their emissions for a given year well after year-end and emissions need to be incorporated into third party vendor datasets. However, portfolio holdings value and EVIC figures update more frequently, based on the internal waterfall logic, data is taken at a specific point in time. As a result, the available emissions data may not correspond exactly with the holdings values measured at year-end. To prevent data lag, SSEHG applies discrete cut-off dates for emissions data and holdings data inputs. However, future improvements of data limitations are expected. PCAF data quality scoring also provides additional information of the quality of the emissions utilized for financed emission reporting.

Corporate counterparties: leveraged loans & corporate bonds. To obtain counterparty financial data and enterprise value including cash (EVIC) data SSEHG Group uses a waterfall logic in line with the PCAF methodology: The data is obtained via SSC's ESG data platform TruView®, which aggregates data from multiple industry leading market data providers and ensures the use of data with the highest quality depending on availability. As for limitations, total absolute emissions are an aggregated value, which is sensitive to fluctuations in issuers' market value and does not account for the size of the firm's portfolio.

Sovereign debt: To avoid the issue of double counting, SSEHG Group reports sovereign emissions separately from its corporate portfolios. For sovereign debt financed emissions, SSC uses GDP purchasing power parity (PPP) in the denominator of the attribution factor, which is sourced from MSCI. The calculation includes sovereign's domestic GHG emissions (Scope 1 by PCAF standard definition) sourced from MSCI, which cites the EU Commission's Emissions Database for Global Atmospheric Research (EDGAR) as underlying data source. This excludes land use, land use-change and forestry (LULUCF). The disclosed GHG Intensity normalizes production emissions by PPP-adjusted GDP, in line with PCAF recommended approach for disclosing sovereign emissions intensity.

Total GHG emissions disaggregated by Scopes 1 and 2 and significant Scope 3⁴⁹

	2024
Scope 1 GHG Emissions	
Gross Scope 1 GHG emissions (tCO ₂ e)	18.03
Percentage of Scope 1	—%
Scope 2 GHG Emissions	
Gross location-based Scope 2 GHG emissions (tCO ₂ e)	5,177.73
Gross market-based Scope 2 GHG emissions (tCO ₂ e)	0
Significant scope 3 GHG emissions	
Total Gross indirect (Scope 3) GHG emissions (tCO ₂ e)	304,101.64
1 Purchased goods and services (tCO ₂ e)	238,530
3 Fuel- and energy-related activities (not included in scope 1 or scope 2)	1,278
5 Waste generated in operations (tCO ₂ e)	23
15 Investments (tCO ₂ e)	64,270.64

⁴⁹ Note that Scope 1 and 2 emissions only consider assets under operational control as explained under AR 39b)

Information Classification: General

Total GHG emissions	
Total GHG Emissions (location-based) (tCO ₂ e)	309,297.40
Total GHG Emissions (market-based) (tCO ₂ e)	304,119.67

GHG intensity based on net revenue

2024

GHG intensity per net revenue ⁵⁰	
Total GHG emissions (location-based) per net revenue (tCO ₂ e/\$M)	179.08
Total GHG emissions (market-based) per net revenue (tCO ₂ e/\$M)	176.09

Gross Scope 3 GHG Emissions

Scope 3 Category 15 Financed Emissions PCAF table

Activity	Total outstanding loan and investments covered (\$)	Scope 1 + 2 emissions (tCO ₂ e)	Emission intensity (tCO ₂ e/\$M)	Weighted data quality score (High Quality = 1; Low Quality = 5)

Absolute emissions per asset class				
Corporate Bonds	794,885,363.33	3,903.47	4.91	2.24
Leveraged Loans	1,074,841,423.00	60,367.17	56.20	2.55
Total ⁵¹	1,869,726,786.33	64,270.64	61.11	4.79

Activity	Total outstanding loan and investments covered (\$)	Scope 1 emissions (tCO ₂ e)	Emission intensity (tCO ₂ e/PPP-adjusted GDP)	Weighted data quality score (High Quality = 1; Low Quality = 5)

Absolute emissions per asset class				
Sovereign Debt ⁵²	973,490,643.60	113,018.51	116.10	4.00

⁵⁰ Net revenue

⁵¹ This KPI excludes emissions from other on-balance sheet financing such as securitizations, fund finance, and collateralized debt obligations (CDOs), where there was not a PCAF Standard methodology nor sufficient data available. It includes 79% of SSEHG Group's in-scope corporate exposures which suggests an underrepresentation of total emissions. The data corresponds to the internal waterfall logic at a specific point in time. As a result, emissions data available may not correspond exactly with the holdings values measured at year-end.

⁵² Excluding LULUCF

Information Classification: General

(E1-7) GHG removals and GHG mitigation projects financed through carbon credits

As no carbon credit was procured in 2024, this section is not applicable to the current reporting period.

(E1-8) Internal carbon pricing

SSEHG does not utilize any internal carbon pricing.

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

Topic E1-9 will not be disclosed as this is a phase-in requirement. General information on climate risk can be found under the risk report of the management report.

Own workforce (S1)

(S1-1) Policies related to own workforce

MDR-P Policies

All policies for managing material impacts, risks and opportunities related to SSEHG Group's own workforce are implemented on a global level but apply to all SSEHG Group branches and subsidiaries to the full extent.

Conduct Standards Policy – Global

Policy	Conduct Standards Policy – Global
Key content	The Conduct Standards Policy describes the roles and responsibilities of Policy Owners and the Conduct Standards Committee (together with its delegates, including any subcommittees, working groups or centers of excellence, the “Conduct Standards Committee”) with respect to the discovery, confirmation, escalation, adjudication, tracking and reporting of employee conduct matters.
General objectives	This Policy establishes a standard global framework for the enforcement of employee conduct standards. The objective of this Policy is to promote behavior that is consistent with SSC's values and standards of ethical conduct as outlined in the Standard of Conduct, business unit Codes of Ethics and other corporate policies that establish employee conduct standards.
Relation to impacts, risks, and opportunities	Material Impacts: No material risks. No material opportunities.
Process of monitoring	The Conduct Standards Policy – Global is reviewed biennially or otherwise as needed. The Conduct Standards Committee is responsible for reviewing and revision of this Policy.
Scope	All employees globally are subject to this Policy. Employees of Joint Ventures or contractors will be subject to conduct enforcement policies adopted by their employing organizations, if any.
Senior level	Global: Global Head of Conduct Risk and Corporate Compliance Governance SSEHG Group: Chief Compliance Officer SSBI
Reference to third party standard or initiatives	None

Information Classification: General

Interest of key stakeholders	In developing this policy, the interests of the undertaking's employees were considered by establishing a global framework for the enforcement of corporate policies that include standards of conduct, thereby creating a respectful and safe environment.
Availability of policy to key stakeholders	The Conduct Standards Policy – Global is only published internally.

Standard of Conduct Policy

Policy	Standard of Conduct Policy
Key content	The Standard of Conduct contains information about the way all employees should behave. This includes information about the core concepts of ethics, the way of doing business with SSC's culture traits in mind and where to speak up in case of any problems.
General objectives	The Standard of Conduct sets expectations for both business and employee conduct by providing guiding principles and rules that all employees are expected to follow.
Relation to impacts, risks, and opportunities	Material Impacts: - The global Standard of Conduct outline principles for no tolerance of harassment of any kind which promotes a safe and respectful workplace and protects workers from such harm. - The global Standard of Conduct outline principles for embracing inclusion and diversity which is intended to provide professional development opportunities and a collaborative environment for all employees and comply to all laws regarding fair employment and practices and non-discrimination. - As a global financial institution, any position SSC adopts has the potential to influence corporate decision-making, policies and public attitudes and may accelerate progress towards widespread adoption of policies that promote adequate working conditions and effective working arrangements that benefit employees and employers. - As a global financial institution, any position SSC adopts has the potential to influence corporate decision-making, policies and public attitudes and may slow progress towards establishing a fair, equitable, and livable wage for employees everywhere. No material risks. No material opportunities.
Process of monitoring	The Conduct Risk Management team will periodically review and update this document as it considers necessary and following consultation with the General Counsel.
Scope	All employees globally are subject to this Policy.

Information Classification: General

Senior level	Chief Compliance Officer
	SSEHG Group: Chief Compliance Officer SSBI
	Managers have special responsibilities when it comes to setting the tone, reinforcing core concepts, and reporting or escalating issues concerning individuals under their oversight
Reference to third party standard or initiatives	United Nations Global Compact
Interest of key stakeholders	Key stakeholders are treated with fairness and respect in setting the standard. In developing this standard, the interests of the undertaking's employees were considered by creating corporate values and a corporate culture that allows everyone to feel empowered to perform their duties conscientiously.
Availability of policy to key stakeholders	It is a publicly available document that can be found on the company's collaborate home page.

Health & Safety Policy

Policy	Health & Safety Policy
Key content	The Health and Safety Policy contains information on:
	• The establishment of a Global Health and Safety Program and related governance; • education to promote an understanding and awareness of health and safety risks; • how health and safety risks through periodic assessment and remediation activities are identified and assessed; • reporting of incidents and injuries; • compliance with regulatory requirements; and • on setting Health and Safety objectives and targets to uphold high standards.
General objectives	SSEHG Group is committed to providing a safe working environment for our employees, contingent workers, and visitors.
Relation to impacts, risks, and opportunities	Material impacts:
	• If SSC does not support or promote policies, procedures, or measures that ensure the physical and mental well-being of employees in the workplace, there is the possibility for widespread impacts. A lack of focus on employee health and safety, including work-life balance, may lead to potential workplace injuries/illnesses (physical or mental) or death and legal threats. No material risks. No material opportunities.

Information Classification: General

Process of monitoring	Governance of the Global Health and Safety Program is managed by the Global Health and Safety Executive Steering Committee, which includes representatives from various corporate functions such as Enterprise Risk Management and Global Human Resources. This committee is responsible for overseeing resources for developing procedures related to risk assessment, incident reporting, and remediation of health and safety matters. The Global Health and Safety Program includes a risk assessment component to evaluate facilities and identify unsafe working conditions, with methodologies reviewed and approved by the Steering Committee. Compliance with health and safety regulations is monitored and tracked, with the Steering Committee supporting the program and ensuring adherence to regional and country-specific legal requirements.
Scope	The Policy applies to all countries where SSC operates, including all SSEHG Group branches and subsidiaries, with provisions tailored to local regulations and requirements.
Senior level	Policy Owner: Global Realty Services The policy is maintained by the Global Health and Safety Executive Steering Committee. - SSEHG Group: Head of Asset Management GRS.
Reference to third party standard or initiatives	The Global Health and Safety Program monitors and tracks health and safety legal regulations applicable to SSC facilities. The Global Health and Safety Executive Steering Committee supports the program. Compliance with individual legislation is monitored and reviewed per region/ country requirements.
Interest of key stakeholders	In developing this policy, the interests of the undertaking's employees and contingent workers were considered by creating a safe work environment.
Availability of policy to key stakeholders	The Health & Safety Policy Statement is published externally, and the Health & Safety Policy is published internally.

Global Talent Acquisition Recruitment Policy Business

Policy	Global Talent Acquisition Recruitment Policy Business
Key content	This policy defines the roles and responsibilities of Recruiters and Hiring Managers in the global recruitment process. The core content includes: • Define recruitment needs • Approval to recruit • Candidate sourcing • Selection process • Offer management • Monitoring and recordkeeping
General objectives	SSEHG Group is committed to ensure a fair and consistent global recruitment and selection process for internal and external hiring. The purpose of this policy is to help strengthen the undertaking's

Information Classification: General

	business by attracting the best talent in the industry, placing the most qualified person in the role, and achieving a diverse workforce that reflects the communities in which SSC operates. Additionally, the policy provides clear guidance to Global Talent Acquisition Recruiters, Hiring Managers, and HR Business Partners.
Relation to impacts, risks, and opportunities	Material Impacts: - The global Standard of Conduct outline principles for embracing inclusion and diversity which is intended to provide professional development opportunities and a collaborative environment for all employees and comply to all laws regarding fair employment and practices and non-discrimination. - As a global financial institution, failure to detect and address threats to an inclusive and equal opportunity working environment can lead to discrimination in recruitment, development opportunities, remuneration, and promotions. Material Opportunity: - Opportunity to increase the diversity of perspectives and capabilities of our talent which can improve employee retention, improve client relationships, and reduce operating costs No material risks.
Process of monitoring	GHR Talent Acquisition Compliance is responsible for review and revision of this Policy, subject to GHR Talent Acquisition approval. This policy is subject to review on an annual basis, or otherwise as needed.
Scope	This policy applies to all wholly owned SSC legal entities, business units and corporate support units globally, including all SSEHG Group branches and subsidiaries. - Applies to external and internal recruitment through the requisition process. - Applied to all regular full-time and part-time employees, including interns, fixed term contractors, and contingent worker conversions. - Excludes executive recruitment, which follows its own framework policy. - Excludes the roles and responsibilities of Global Employee Onboarding (GEO) which manages new hire onboarding activities from the verbal offer acceptance stage through a new hire's start date.
Senior level	Global Human Resources SSEHG: Head of HR Europe & SSBI
Reference to third party standard or initiatives	None
Interest of key stakeholders	In developing this policy, the interests of all regular full-time and part-time employees were considered by ensuring a fair and consistent global recruitment and selection process for internal and external hiring.

Information Classification: General

Availability of policy to key stakeholders	The Global Talent Acquisition Recruitment Policy is only published internally (intranet, all employees have access).

Global Equal Employment Opportunity Policy

Policy	Global Equal Employment Opportunity Policy
Key content	SSC's Equal Employment Opportunity Policy emphasizes its commitment to non-discrimination and equal opportunity in compliance with applicable laws. Through the policy, the company strives to create an environment where all employment decisions are made without unlawful discrimination based on protected characteristics such as race, gender, age, and more. It applies to all aspects of employment, from hiring to termination, and holds all managers and employees accountable for supporting this commitment.
General objectives	The goals of the global Equal Employment Opportunity Policy are to create a workplace free from discrimination and harassment, ensuring equal employment opportunities for all individuals. The policy aims to foster an inclusive environment where all employees are treated fairly and with respect. SSEHG Group is dedicated to promptly investigating and addressing any complaints of discrimination or harassment, encouraging employees to report incidents through established channels to maintain a safe and equitable workplace.
Relation to impacts, risks, and opportunities	Material impacts: - The global Standard of Conduct outline principles for embracing inclusion and diversity which is intended to provide professional development opportunities and a collaborative environment for all employees and comply to all laws regarding fair employment and practices and non-discrimination. - As a global financial institution, SSC's failure to detect and address threats to an inclusive and equal opportunity working environment can lead to discrimination in recruitment, development opportunities, remuneration, and promotions. - SSC regularly reviews pay practices to assess how women are paid compared to men as part of this commitment to equal pay for work of equal value. Material opportunities: - Opportunity to increase the diversity of perspectives and capabilities of our talent which can improve employee retention, improve client relationships, and reduce operating costs No material risks.
Process of monitoring	The policy is subject to review on a yearly basis, or otherwise as needed. Global Inclusion is responsible for review, revision, and approval of this policy.

Information Classification: General

Scope	The policy applies to all employees (whether regular/ permanent) and all contingent workers, of SSC and its business units globally, including all SSEHG Group branches and subsidiaries.
Senior level	Global Human Resources SSEHG Group: Head of HR Europe & SSBI
Reference to third party standard or initiatives	SSEHG Group seeks to provide equal employment opportunities to all employees and applicants for employment in accordance with all applicable Equal Employment Opportunity laws, directives, and regulations of governing bodies.
Interest of key stakeholders	In developing this policy, the interests of the undertaking's employees and contingent workers were considered by ensuring equal opportunities for everyone regardless of the above-mentioned characteristics.
Availability of policy to key stakeholders	The Global Equal Employment Opportunity Policy Statement is published externally, and the Global Equal Employment Opportunity Policy is published internally (intranet, all employees have access).

Global Inclusion & Diversity Policy

Policy	Global Inclusion & Diversity Policy
Key content	The Global Inclusion & Diversity Policy highlights our commitment to recognizing employees as one of our most valuable assets. SSC focuses on developing and empowering them at every level
General objectives	SSEHG Group is committed to developing, supporting, and preserving a culture of inclusion and diversity. Diversity represents a significant part of not only our culture, but our reputation and our company's achievements.
Relation to impacts, risks, and opportunities	Material impacts: - The global Standard of Conduct outline principles for embracing inclusion and diversity which is intended to provide professional development opportunities and a collaborative environment for all employees and comply to all laws regarding fair employment and practices and non-discrimination. - As a global financial institution, SSC's failure to detect and address threats to an inclusive working environment can lead to discrimination in recruitment, development opportunities, remuneration, and promotions. Material opportunities: - Opportunity to increase the diversity of perspectives and capabilities of our talent which can improve employee retention, improve client relationships, and reduce operating costs No material risks.

Information Classification: General

Process of monitoring	This policy is subject to review once every two years, or otherwise as needed. Global Inclusion & Diversity is responsible for review and revision of this Policy, subject to Global Human Resources approval.
Scope	This policy applies to all employees and all contingent workers of SSC and its business units globally, including all SSEHG Group branches and subsidiaries.
Senior level	Global Human Resources SSEHG Group: Head of HR Europe & SSBI
Reference to third party standard or initiatives	None
Interest of key stakeholders	In developing this policy, the interests of the undertaking's employees and contingent workers were considered by committing to developing, supporting, and preserving a culture of diversity and inclusion.
Availability of policy to key stakeholders	The Inclusion & Diversity Policy Statement is published externally, and the Inclusion & Diversity Policy is published internally (intranet, all employees have access).

Global Workplace Security Policy

Policy	Global Workplace Security Policy
Key content	The Global Workplace Security Policy includes information on the definition of workplace violence and how and where to report any related incidents. Workplace violence includes all violent behavior and threats of violence, as well as any conduct that can result in injury, damage property, induce a sense of fear, and otherwise impede the normal course of work.
General objectives	SSEHG Group endeavors to maintain a secure environment for the employees, contingent workers, and visitors. SSEHG Group believes that employees deserve to work in an environment free of violence, threats of violence and aggression. To that end all employees and contingent workers are required to abide by this policy, to include its spirit and intent.
Relation to impacts, risks, and opportunities	Material impacts: Failing to continue implementing measures that prevent instances of violence and harassment in the workplace (e.g., physical threats, intimidation) may result in decreased employee well-being (e.g., mental health impacts, increased vulnerability to violence, reduced productivity, and lack of employer trust). No material risks. No material opportunities.
Process of monitoring	The Global Workplace Security Policy is reviewed annually or otherwise as needed. Global Security management is responsible for review and revision of this Policy.

Information Classification: General

Scope	The Global Workplace Security Policy applies to all SSC legal entities, business units, functional units, and corporate support units and their respective employees, consultants, temporary employees, vendor/partners, and visitors.
Senior level	Global Chief Security Officer SSEHG Group: EMEA Regional Security Manager
Reference to third party standard or initiatives	None
Interest of key stakeholders	In developing this policy, the interests of the undertaking's employees, consultants, temporary employees, vendors, and visitors were considered by creating a secure and safe environment.
Availability of policy to key stakeholders	The Global Workplace Security Policy is only published internally.

Non-Discrimination Policy – Global

Policy	Non-Discrimination Policy – Global
Key content	The Non-Discrimination Policy – Global includes information about roles and responsibilities to provide a workplace free from unlawful discrimination and harassment. It also outlines the reporting instances of discrimination and how everyone should behave in the event of incidents related to discrimination or harassment and what measures result from a policy breach.
General objectives	SSEHG Group strives to maintain a professional work environment, which requires the highest standard of personal conduct. SSEHG Group is committed to providing a work environment that embraces diversity and is free from all forms of unlawful discrimination or harassment.
Relation to impacts, risks, and opportunities	Material impacts: - As a global financial institution, SSC's failure to detect and address threats to an inclusive opportunity working environment can lead to discrimination in recruitment, development opportunities, remuneration, and promotions. - The global Standard of Conduct outline principles for embracing inclusion and diversity which is intended to provide professional development opportunities and a collaborative environment for all employees and comply to all laws regarding fair employment and practices and non-discrimination. No material risks. No material opportunities.
Process of monitoring	The Non-Discrimination Policy – Global is reviewed on an annual basis, or otherwise as needed. Global Human Resources is responsible for review and revision of this Policy.

Information Classification: General

Scope	The Non-Discrimination Policy – Global applies to all employees and all contingent workers of SSC and its business units globally, including all SSEHG Group branches and subsidiaries.
Senior level	Global Human Resources SSEHG Group: Head of HR Europe & SSBI
Reference to third party standard or initiatives	None
Interest of key stakeholders	In developing this policy, the interests of the undertaking's employees and contingent workers were considered by striving to provide them with a professional working environment that respects diversity and is free from any form of unlawful discrimination or harassment.
Availability of policy to key stakeholders	The Non-Discrimination Policy – Global is only published internally.

Anti Bullying and Harassment Policy – Global

Policy	Anti Bullying and Harassment Policy – Global
Key content	The Anti Bullying and Harassment Policy – Global includes information about examples of bullying and harassment, examples of conduct that is not considered to be bullying or harassment, reporting instances of bullying and harassment, manager and individual responsibilities and key term definitions and acronyms.
General objectives	SSEHG Group strives to create a high-performance culture where people are valued, included, heard, and treat each other with respect and dignity. The purpose of this policy is to communicate to all individuals, including supervisors, managers, and executives, that bullying or harassment in any instance will not be tolerated. It is not intended to create enforceable contractual rights. Everyone shall read this policy in conjunction with the country-specific policies where applicable.
Relation to impacts, risks, and opportunities	Material impacts: - Failing to continue implementing measures that prevent instances of violence and harassment in the workplace (e.g., physical threats, intimidation) may result in decreased employee well-being (e.g., mental health impacts, increased vulnerability to violence, reduced productivity, and lack of employer trust). - The global Standard of Conduct outline principles for embracing inclusion and diversity which is intended to provide professional development opportunities and a collaborative environment for all employees and comply to all laws regarding fair employment and practices and non-discrimination. No material risks. No material opportunities.

Information Classification: General

Process of monitoring	The Anti Bullying and Harassment Policy – Global is reviewed every two years, or otherwise as needed. Global Human Resources and CC first line is responsible for review and revision of this policy.
Scope	The Anti Bullying and Harassment Policy – Global applies to all employees and all contingent workers of SSC and its business units globally, including all SSEHG Group branches and subsidiaries.
Senior level	Global Human Resources SSEHG Group: Head of HR Europe & SSBI
Reference to third party standard or initiatives	None
Interest of key stakeholders	In developing this policy, the interests of the undertaking's employees and contingent workers were considered by striving to create a high-performance culture for them where people are valued, included, heard, and treat each other with respect and dignity.
Availability of policy to key stakeholders	The Anti Bullying and Harassment Policy – Global is published internally.

Sexual Harassment Policy – Global

Policy	Sexual Harassment Policy – Global
Key content	The Sexual Harassment Policy – Global includes information about what is defined as sexual harassment and what are examples of prohibited conduct.
General objectives	Key Objective of this policy is to promote a workplace that is free from sexual harassment and free of unwelcome comments or attentions of a sexual nature.
Relation to impacts, risks, and opportunities	Material impacts: - Failing to continue implementing measures that prevent instances of violence and harassment in the workplace (e.g., physical threats, intimidation) may result in decreased employee well-being (e.g., mental health impacts, increased vulnerability to violence, reduced productivity, lack of employer trust). - The global Standard of Conduct outline principles for no tolerance of harassment of any kind which promotes a safe and respectful workplace and protects workers from such harm. No material risks. No material opportunities.
Process of monitoring	GHR/CC First Line of Defense is responsible for review, revision, and approval of this policy. This policy is subject to be reviewed on a two-year basis, or otherwise as needed.
Scope	This policy sets out SSC's expectations for all employees and all contingent workers of SSC ("staff") and its business units globally, including all SSEHG Group branches and subsidiaries.

Information Classification: General

Senior level	Global Human Resources SSEHG Group: Head of HR Europe & SSBI
Reference to third party standard or initiatives	None
Interest of key stakeholders	In developing this policy, the interests of the undertaking's employees and contingent were considered by promoting a workplace that is free from sexual harassment.
Availability of policy to key stakeholders	The Sexual Harassment Policy – Global is only published internally.

Whistleblowing Policy – Global

Policy	Whistleblowing Policy – Global
Key content	The Whistleblowing Policy – Global includes information about the internal reporting and the established reporting channels SSC, internal investigation procedures, external reporting opportunities and non-retaliation protections for whistleblowers.
General objectives	The Whistleblowing Policy – Global provides guidance in relation to making, receiving, and investigating Reportable Concerns and protecting whistleblowers from retaliation
Relation to impacts, risks, and opportunities	Material impacts: Failing to continue implementing measures that prevent instances of violence and harassment in the workplace (e.g., physical threats, intimidation) may result in decreased employee well-being (e.g., mental health impacts, increased vulnerability to violence, reduced productivity, and lack of employer trust). No material risks. No material opportunities.
Process of monitoring	The Whistleblowing Policy – Global is reviewed every two years, or otherwise as needed. Conduct Risk Management Office is responsible for review and revision of this policy, subject to Business Conduct and Compliance Committee approval.
Scope	The Whistleblowing Policy – Global applies to SSC and its business units globally, including all SSEHG Group branches and subsidiaries, and to all SSC workers, including but not limited to employees and contingent workers.
Senior level	Global Head of Conduct Risk and Corporate Compliance Governance SSEHG Group: Chief Compliance Officer SSBI
Reference to third party standard or initiatives	None
Interest of key stakeholders	In developing this policy, the interests of the employees and contingent workers were considered by establishing channels to help them report any actual, attempted, or suspected violation of applicable laws, regulations or SSC policies.

Information Classification: General

Availability of policy to key stakeholders	The Whistleblowing Policy – Global is only published internally.

Human Rights Policy Statement

Policy	Human Rights Policy Statement
Key content	The Human Rights Policy Statement includes information about SSC's commitments to international standards, fundamental principles of human rights, an inclusive workplace, equal employment opportunity and other faithful behaviors.
General objectives	The Human Rights Policy Statement outlines SSC's commitment to fair, ethical and responsible business practices as central to their way ahead.
Relation to impacts, risks, and opportunities	Material impacts: - The global Standard of Conduct outline principles for embracing inclusion and diversity which is intended to provide professional development opportunities and a collaborative environment for all employees and comply to all laws regarding fair employment and practices and non-discrimination. - As a global financial institution, SSC's failure to detect and address threats to an inclusive and equal opportunity working environment can lead to discrimination in recruitment, development opportunities, remuneration, and promotions. - No material risks. No material opportunities.
Process of monitoring	The Sustainability & Impact Committee is responsible for the review and revision of this policy statement. This policy statement is subject to review on a biennial or as needed basis.
Scope	This policy statement applies to all employees of SSC Business Units and Corporate Functions as well as legal entities over which SSC has effective control, including all SSEHG Group branches and subsidiaries
Senior level	Sustainability & Impact Committee SSEHG Group: Executive Vice President and CEO of SSBI
Reference to third party standard or initiatives	- United Nations Global Compact - United Nations Universal Declaration of Human Rights
Interest of key stakeholders	In developing this policy, the interests of the undertaking's employees were considered by creating a fair, ethical, and diverse workplace where all human rights are properly addressed.
Availability of policy to key stakeholders	The Human Rights Policy Statement is published internally and in a shorter version on the company's global website.

Remuneration Policy

Information Classification: General

Policy	Remuneration Policy
Key content	The Remuneration Policy contains information about remuneration practices at SSC, including key remuneration principles, remuneration structure, remuneration governance, individual performance assessments, incentive compensation and risk alignment.
General objectives	SSC's overall aim with respect to remuneration is to reward and motivate high-performing employees and to provide competitive incentive opportunities, encouraging employees to learn and grow in their careers.
Relation to impacts, risks, and opportunities	Material impacts: - As a global financial institution, any position State Street adopts has the potential to influence corporate decision-making, policies and public attitudes and may accelerate progress towards widespread adoption of policies that promote adequate working conditions and effective working arrangements that benefit employees and employers. - As a global financial institution, any position State Street adopts has the potential to influence corporate decision-making, policies and public attitudes and may slow progress towards establishing a fair, equitable, and livable wage for employees everywhere. No material risks. No material opportunities.
Process of monitoring	GHR is responsible for maintaining the Remuneration Policy and performing a review of its provisions at least annually. In the case of changes in regulatory requirements and material changes in organizational processes, set-ups, and responsibilities regarding remuneration outside of the standard annual review cycle, an ad-hoc amendment is required.
Scope	The Remuneration Policy has a global baseline component that applies to all legal entities globally, which then supplement, where relevant, by addenda that apply to certain jurisdictions and/or legal entities to the extent required to comply with the applicable local legal, regulatory and other requirements.
Senior level	Global Total Rewards
Reference to third party standard or initiatives	None
Interest of key stakeholders	In developing this policy, the interests of the undertaking's employees and contingent workers were considered by ensuring fair compensation for their work.
Availability of policy to key stakeholders	The Remuneration Policy is published internally.

Information Classification: General

Human rights policy commitments relevant to own workforce

SSEHG Group upholds internationally acknowledged human and labor rights and maintains policies designed to comply with local laws concerning employment and individuals' rights in every country in which SSEHG Group operate.

SSC supports fundamental principles of human rights, such as those adopted in the United Nations Universal Declaration of Human Rights. As a signatory to the United Nations Global Compact (UNGC), SSC confirmed its support of the UNGC's ten principles and SSC's intent to advance those principles within our organization. The future success of SSC hinges on skills, corporate culture, innovation, and risk excellence. SSC trusts their workforce to exemplify and boost these vital traits, and SSC acknowledges that these are enriched by inclusion, diversity, and a workplace that upholds the dignity of all employees.

For further information on SSEHG Group's engagement with its employees, please refer to S1-2. The procedures outlined in ESRS S1-3 for addressing negative impacts and channels through which employees can raise concerns can also be used to address impacts on employees' human rights, if required.

Alignment of policies with relevant internationally recognized instruments, including the UN Guiding Principles on Business and Human Rights

SSC has policies, standards, guidelines and processes designed to comply with applicable laws and regulations. All of these apply to SSEHG Group, including all branches and subsidiaries. The 'Corporate Policy and Standard Policy' and associated Standard define the roles, responsibilities and requirements for corporate policy development, approval, communication, implementation, and maintenance. The Standard establishes a requirement for policy owners to complete a policy implementation plan and for business units or corporate functions to validate the implementation of corporate prioritized policies. Corporate policies are required to be updated annually or biennially as directed by the policy owner and are tracked and reported on by the policy governor.

Consideration of human trafficking, forced labor, child labor, workplace accident prevention, discrimination and promoting equal opportunities in the policies

SSEHG Group has no policies in place that include the issues of human trafficking, forced labor and child labor due to the nature of its business. Regarding workplace accident prevention, SSC has a global policy or management system relating to the prevention of occupational accidents. The system also applies to SSEHG Group, including all branches and subsidiaries. Furthermore, SSC has specific policies that focus on eliminating discrimination and promoting equal employment, inclusion, and diversity. All these policies apply to SSEHG Group, including all branches and subsidiaries.

SSEHG Group is committed to provide a work environment that embraces diversity and is free from all forms of unlawful discrimination or harassment. In addition, the Equal Employment Opportunity Policy states that it is the company's policy to afford equal opportunity regardless of the above-mentioned characteristics.

The policies are available in the internal Policy Centre and for all employees to access. Key elements of these policies are also highlighted in Standard of Conduct trainings and several other mandatory employee trainings, inclusive of ways to report breaches. Employee conduct breaches follow the conduct framework and process as further described under S1-3. Outcomes of disciplinary sanctions related to these matters are tracked.

Furthermore, SSEHG Group believes in fostering an inclusive work environment that values diversity and is deeply committed to respecting and appreciating the individual differences of all employees. The stringent policies are designed to make certain that discriminatory behaviors are not only prevented but, if detected, acted upon firmly and promptly. By doing so, SSEHG Group aims to cultivate a workspace in which everyone feels valued, accepted and treated fairly, thereby creating positive team dynamics and enhancing productivity.

As an inclusive organization, SSEHG Group seeks systemic solutions that guarantee accessibility, and combat stereotypes and unconscious bias through training and education that help all employees understand the challenges faced by people with disabilities. SSEHG Group also works with community groups and other partners to create a mutually supportive framework for progress. In 2021, a Global Disability Inclusion Policy was adopted, which applies to all aspects of work, including recruitment, training, learning and career development, salaries, benefits, and working conditions.

MDR-P Policies related to Data Privacy

SSEHG Group maintains a consistent approach to Data Privacy, paying equal importance to the protection of the personal data of clients, vendors, employees, contingent workers and other third parties.

In the interest of clarity and simplicity, the topic of Data Privacy will therefore be presented collectively for own workforce (S1) and end-users (S4) within the designated S1 section of the report, where possible. Disclosures relating only to consumers and end-users will be presented in the S4 Section.

Global Privacy and Personal Data Protection Standard

Policy	Global Privacy and Personal Data Protection Standard
Key content	In the Global Privacy and Personal Data Protection Standard, SSC articulates responsibilities, procedures, and accountability with respect to Data Privacy and defines the administrative, technical, and physical safeguards that all SSEHG entities must reasonably assure are in place to protect the security, confidentiality, and/or integrity of electronic, paper, or other records containing Personal Data. Furthermore, it defines how SSC handles and protects the Personal Data processed of clients, vendors, employees, contingent workers and other third parties and sets the minimum standards that must be satisfied in accordance with applicable laws in the places in which SSEHG Group operate.

General objectives	To integrate standards for the protection of personal data across SSC, to facilitate the accountable processing of personal data and to ensure respect for privacy rights of individuals.
Relation to impacts, risks, and opportunities	To protect against unauthorized access, use, disclosure, alteration, loss, or destruction of Personal Data that creates a risk of identity theft, fraud, or other risk of harm or inconvenience to the Data Subjects.
Process of monitoring	All Business Unit and Corporate Function projects that involve the processing of Personal Data are required to execute PIAs and/or DPIAs and to notify the Privacy Office if there are any changes. There are two ways to report data incidents, depending on the nature: Inadvertent data incidents must be reported immediately upon discovery to Global Data Incident Management (GDIM) via ICAMS (Incident Capture and Management System), while all potential deliberate data incidents must be reported immediately to GDIM via email and are only to be entered into ICAMS once the investigation is complete and with the approval of the lead investigators.
Scope	The policy applies to all SSC entities, including those within SSEHG Group, of which SSC owns 50 percent or more, including their respective branches, Business Units and Corporate Functions that operate within such entities, and their Employees, Contingent Workers, and other Personnel who may have access to, may Process, or may outsource to third parties the Processing of Personal Data. The Privacy Standard establishes a baseline for all SSC entities worldwide. In some jurisdictions, additional obligations may be imposed by law or by common practice in the financial services industry.
Most Senior level accountable for implementation of policy	Chief Privacy Officer (Global) SSEHG: Data Protection Officer for SSBI
Reference to third party standard or initiatives	None
Interest of key stakeholders	Yes - to protect personal data and only process personal data lawfully and for a specified lawful process.
Availability of policy to key stakeholders	Not available to Public. Limited Access policy. The policy is available to SSEHG Group Personnel via the intranet site.

Information Classification: General

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

Perspectives of own workforce as a basis for decisions or activities aimed at managing actual and potential impacts

SSEHG Group utilizes a variety of approaches to gather and incorporate the perspective of its own workforce into decisions and activities. More detailed information on these approaches can be found in the paragraphs below. The engagement occurs directly with SSEHG's own workforce and with workers' representatives. The global employee engagement team consists of five full-time employees, including one Managing Director ("Head of Employee Engagement"). The Head of Employee Engagement reports to a Senior Vice President of Global Human Resources and Corporate Citizenship.

The engagement methods include surveys, internal info-sharing calls for all employees and managers, and intranet sites where employees can comment and provide input. The employee listening strategy follows a continuous listening model, utilizing surveys and other formats for employee input throughout the year. Town halls and info-sharing calls also offer opportunities for employees to share their views.

The annual employee survey is an important tool for engaging with and gathering sentiment from SSC's global workforce. It measures multiple engagement components, focusing on understanding the drivers of engagement at SSC and observing organizational trends over time. Insights from the annual survey form the basis for crafting action plans that address employee needs. Additionally, periodic pulse surveys throughout the year help reinforce action, track progress, and ensure accountability for survey results. These surveys also provide opportunities to check in on overall engagement, as well as learn more about key employee experiences such as those related to digital tools, new employee onboarding or manager hiring. As part of SSC's survey strategy, all managers with five or more survey responses have access to an online tool. This tool allows them to analyze their team results, explore extensive online resources, and find ideas for enhancing employee engagement. Managers can compare their results to company averages, prior year results, and external benchmarks.

Other opportunities for staff to share their views exist in the form of Town Halls or Info-Sharing Calls which run throughout the company from the top of the organization to the business unit level. SSC's Chief Human Resources Executive hosts a monthly all-employee call, Word on the Street, where any employee can directly ask her questions and receive the answer in a live format. A similar call is hosted by the Chief Human Resources Executive monthly with all managers. Other senior leaders use similar forums for their teams, providing an invaluable opportunity for them to pulse-check their organization between surveys and dig into specific issues and questions. In many of these forums, employees can either pre-submit questions or ask their questions live during the sessions. The regularity of these Town Halls and Info-Sharing Calls also allows us to review topics and group questions that trend over time. If employees wish to share feedback anonymously, SSC offers an anonymous Speak Up line, available online, via telephone or via mobile app.

Executives also regularly blog on our internal social networking site about issues related to our organization and business strategy. Our intranet also allows senior leaders, and strategic initiative leads to hosting online discussions which they broadly advertise ahead of time and typically result in rich discussions.

As outlined above, employees have multiple channels through which they are engaged. In SSC's experience this provides the necessary platform to effectively engage with its workers related to potential impacts to them from its business operations. SSC's employees are the cornerstone of the organization, and their engagement is a priority which is taken extremely seriously. The effectiveness of the efforts is tracked through participation results for the annual employee survey, along with progress with key employee engagement metrics.

Furthermore, SSC places a strong emphasis on diversity and belonging in its annual employee surveys. The surveys include various questions designed to gauge employees' perceptions and experiences related to these topics such as commitment to diversity, belonging and inclusion overall. Overall, SSC uses the feedback from these surveys to shape initiatives and actions aimed at improving diversity and belonging within the organization.

SSEHG Group does not currently have a European Works Council but is working on establishing one - therefore a Special Negotiation Body has been established. In some countries there are collective bargaining agreements and company agreements in place. The same applies to works councils. Company agreements are negotiated between SSBI as the employer and the works councils representing the interests of the employees.

Engagement with SSEHG Group's own workforce, consumers and/or end-users for managing the actual and potential impacts related to Data Privacy

SSEHG Group engages with workers and incorporates the perspectives of its own workforce for Data Privacy in line with the requirements set by jurisdictional regulations. The requirements around engagement with and co-determination rights of employees and workers' councils vary across the jurisdictions in which SSEHG Group operates.

Data privacy rights of all individuals (including those potentially impacted through SSBI's institutional clients) are considered in line with GDPR and relevant privacy laws. Data privacy requirements will be set out and agreed at the contracting stage with SSBI's client.

Engagement with works councils is fostered during discussions that pertain to data protection, recognizing the importance of upholding individuals' privacy. However, personal data mandated by law for Anti-Money Laundering/Know Your Customer (KYC) procedures remains non-negotiable, thereby limiting the extent of engagement in this particular area.

SSEHG Group and its institutional clients are responsible proxies that are relied on to represent the interests of individuals, while complying with applicable data protection laws.

SSEHG Group engages with its own workforce and workers' councils on Data Privacy as and when it is required by the legislation of the impacted region.

Engagement with SSBI's institutional clients is completed at the contracting stage and would be governed by the law and the contract. Any Data Privacy event, as governed by law or the contract, will require ad hoc engagement.

Multiple functions including Human Resources, IT, and the Privacy Office work together to ensure that engagement happens with workers councils on the topic of Data Privacy.

The relevant Engagement Manager, Legal (for contracts) and the Data Protection Officer (where required) will be the functions responsible for ensuring engagement on Data Privacy occurs with clients.

(S1-3) Process to remediate negative impacts and channels for own workers to raise concerns

Processes and channels by which SSEHG Group's own workforce can make their concerns and needs known

To maintain a standard of business and employee conduct within its organization, SSEHG Group has adopted the Standard of Conduct. This standard sets clear expectations, providing guiding principles and rules that all employees are expected to adhere to. The principles and rules written down in the standard are not merely suggestions but are mandatory company wide. In addition, SSEHG Group has also adopted the Conduct Standards Policy laying down detailed framework of what constitutes a violation, effectively defining level 1 and level 2 conduct matters.

In the event of violation of company policies or conduct standards, SSEHG Group is utilizing a process under the Conduct Standards Policy to review and address these issues. This review framework offers the ability to assess situations in a fair and consistent manner. When a violation of a company policy or conduct standard is reported, the Conduct Standards Committee and/or the Disciplinary Hearing Manager reviews the case and recommends the appropriate sanctions. These recommendations are then delivered to GHR/Employee Relations, who proceed with the applicable process in every jurisdiction. The final decision within SSEHG Group will be made by the responsible Senior Management and/or Country Head.

At SSEHG Group, there are several channels through which employees can express their concerns or needs and have them examined:

- Speak Up Line for its workforce to directly voice their concerns. Information is available on the company's public website. It provides a safe and confidential platform where staff can communicate their problems without fear or hesitation. The Speak Up Line is operated by EthicsPoint, a third-party vendor.
- The Standard of Conduct provides guidelines and internal procedures about how concerns can be addressed. In addition to the Speak Up Line, employees can always report an issue to Compliance, Employee Relations, Legal, or other relevant corporate functions.
- Global Whistleblowing Policy and SSBI Speak Up Standard provide guidelines on how employees can report concerns, offering additional support and protection to those who raise issues. In addition to the above-mentioned internal reporting ways, employees may also report issues directly to the relevant local regulators.

These reporting channels vary across the organization and include managers, Human Resources (HR), Corporate Compliance, Audit, and Legal departments, among others. By providing a comprehensive network of reporting channels, SSEHG Group makes it possible that all types of concerns are appropriately addressed. All issues reported through these diverse channels are funneled into EthicsPoint, the company's Speak Up system. This holistic system distributes the reported concerns to the correct Subject Matter Experts (SMEs) for review and effective

resolution, where necessary. This distribution is based on the nature of the issue reported, thus ensuring that the problem is handled by the people best equipped to resolve it.

For example, when reporting any fraudulent activity, people are required to select the issue type and provide a narrative of the alleged occurrence. This information is then automatically routed based on the issue type, ensuring the appropriate department or individual can address it. Overall, these channels and the system in place not only encourage employees to raise their concerns but also provide an effective and streamlined process for their examination and resolution.

Procedures for dealing with complaints relating to employee matters, supporting the availability of reporting channels and tracking and monitoring the channels

SSEHG Group has a procedure for handling complaints related to employee matters. The GHR Global Conduct Standards Policy outlines the procedures for the discovery, confirmation, escalation, adjudication, tracking, and reporting of employee conduct matters. Specifically, the Conduct Standards Committee (CSC) is responsible for establishing these procedures to evaluate employee conduct matters and determine appropriate sanctions for reported violations of policies. The CSC also oversees the notification to employees and their line managers of incident determinations and outcomes ensuring they are consistently applied across the organization. Additionally, the company has a "Speak Up Line" for reporting concerns, which is operated by a third-party vendor to allow employees to remain anonymous if they choose to do so.

In all countries where SSEHG Group operates, there is a structured mechanism for raising and investigating employee complaints and grievances within the scope of Employee Relations. These mechanisms and the degree to which they are documented may vary depending on the specific legal requirements and practices of each jurisdiction. The approach to handling grievances is tailored to the nature of the issue and is influenced by the legal frameworks governing the respective in-scope companies.

SSEHG Group fosters a culture of transparency and ethical behavior by providing multiple channels for employees to report concerns. The organization has established processes to support the availability of reporting channels in the workplace, ensuring that employees can raise issues without fear of retaliation through SSEHG Group's devices or other environments. This includes the following:

- Speak Up Line and other reporting mechanisms via company provided tools and platforms. The Annual Conduct Report is disseminated to employees to reinforce the importance of speaking up and the availability of various reporting pathways.
- The Global Whistleblowing Policy and SSBI Whistleblowing and Speak Up Standard outline the procedures for making, receiving, and investigating reportable concerns. It emphasizes the availability of the Speak Up Line, which is accessible 24/7 and operated by an independent third party. This policy is communicated to all employees and contingent workers globally.

Information Classification: General

- Speak Up Listen Up Manager's Guide is available on the Employee Relations and Conduct SharePoint page, which also provides links to the Speak Up Line and access to Employee Relations Consultants.

By utilizing these methods, SSEHG Group manages that employees are well-informed about the available reporting channels and are encouraged to use them to report any concerns or violations.

Issues raised and addressed through a comprehensive system that creates transparency, confidentiality, and effectiveness are tracked and monitored internally. Reports made through the Speak Up Line or other channels are treated confidentially and are only shared within the company to the extent necessary for proper follow-up and investigation. Investigations are conducted by a team of subject matter experts who are qualified to handle the matter, considering applicable regulatory requirements. Speak Up reports made through various pathways, including the Speak Up Line, which is hosted on a third-party vendors' secure servers are also tracked internally. People can report concerns to the Speak Up Line through a hotline phone or through an online form. They can also report concerns through other pathways by email communication, phone calls, Teams messages, and during one-to-one meetings with managers.

Reports can also be made to the Employee Relations team, which then routes the concerns to EthicsPoint. After a concern is reported, it is routed to the appropriate corporate function, where a senior representative of that function is responsible for managing the concern. The investigation team assigned to the case will research the matter thoroughly and equitably, while maintaining confidentiality. The owner of a specific investigation is sent a reminder if a matter remains open after 60 days and, in countries that have implemented its version of the EU Whistleblowing Directive, it is also required to update the report every 30 days as long as it remains open.

Knowledge and trust of SSEHG Group's own workforce in these structures or processes

At SSEHG Group employees are encouraged to report concerns through various channels such as the Speak Up Line, Compliance, GHR, Legal, Audit, or directly to their manager. The Speak Up Line is a confidential third-party resource, allowing employees to remain anonymous if they choose, which helps create a safe environment for raising concerns.

Furthermore, the Global Whistleblowing Policy and SSBI Whistleblowing and Speak Up Standard provide guidance on making, receiving, and investigating reportable concerns and protecting whistleblowers from retaliation. SSEHG Group prohibits any form of unlawful retaliation or negative job consequences against anyone reporting concerns in good faith, consistent with its Global Non-Retaliation Policy. SSEHG Group has zero tolerance for any retaliatory action against anyone who reports a concern in good faith or provides information during an investigation. Additional disclosure to be found under ESRS G1-1.

Information Classification: General

Processes and channels by which SSEHG Group's own workforce, consumers and/or end-users can make their concerns and needs regarding Data Privacy known

Internal and external users can raise a complaint or inquiry to the Privacy Office via email. There is a process in place for data breaches and documenting of remediation actions. SSEHG Group would engage with Data Protection Authority if a complaint is raised.

There are three channels available for concerns around Data Privacy to be raised, including The Speak Up Line which is described in detail in the Whistleblower Policy (refer to section G1 MDR-P).

1. Privacy Office: Any data subject (individual) can contact the privacy office at SSEHG Group.
2. Data Protection Authority: In the EU, any data subject can contact the data protection authority - either the authority within their location or where SSEHG Group operates.
3. Speak Up Line: The Speak Up Line number is publicly available on SSC's website. Complaints can be made on any topic through this hotline.

The Speak Up Line is available to file a complaint 24 hours, 365 days per year and is available in several languages. This is contracted to a third party and is available to all employees.

SSEHG fosters a culture of transparency and ethical behavior by providing multiple channels for employees to report concerns, including around Data Privacy. The organization has established processes to support the availability of reporting channels in the workplace, ensuring that employees can raise issues without fear of retaliation through SSEHG Group's devices or other environments. This includes the following:

- Speak Up Line and other reporting mechanisms via company provided tools and platforms.
- The Annual Conduct Report is disseminated to employees to reinforce the importance of speaking up and the availability of various reporting pathways.
- The Global Whistleblowing Policy and SSBI Whistleblowing and Speak Up Standard outline the procedures for making, receiving, and investigating reportable concerns. It emphasizes the availability of the Speak Up Line, which is accessible 24/7 and operated by an independent third party. This policy is communicated to all employees and contingent workers globally.
- Speak Up Listen Up Manager's Guide is available on the Employee Relations and Conduct SharePoint page, which also provides links to the Speak Up Line and access to Employee Relations Consultants.

By utilizing these methods, SSEHG ensures that employees are well-informed about the available reporting channels and are encouraged to use them to report any concerns or violations.

Communications through the Speak Up Line or any other reporting channel are treated in a confidential manner. SSEHG Group will acknowledge receipt of the report and any further communications will be made in accordance with applicable laws. Where an investigation is required, a team of appropriate subject matter experts will conduct the investigation, taking into account applicable regulatory requirements. Inadvertent data incidents must be reported as

Information Classification: General

soon as they are discovered through ICAMS, while potential deliberate data incidents must be reported immediately to the Global Data Incident Management team and only entered into ICAMS following the conclusion of the investigation with the approval of the lead investigators.

Knowledge and trust of SSEHG Group's own workforce consumers and/or end-users in the structures or procedures regarding Data Privacy

Employee and end-user awareness and trust in these structures is not specifically assessed for Data Privacy. The structures are designed to comply with relevant legal requirements concerning Data Privacy so are aligned with trust in and awareness of Data Privacy laws.

For employees, there is a global non-retaliation policy about complaints handling which prevents retaliation.

Please refer to G1-1 Business Conduct ESRS 2 - MDR-P (Policies) related to Business conduct policies and corporate culture.

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

MDR-A Actions

EMEA Minimum Wage Regulatory Change Monitoring

Action	EMEA Minimum Wage Regulatory Change Monitoring • Semi-annual and ad hoc basis review of the minimum wage rates in each country • Benchmarking of SSEHG Group's salary ranges against the statutory minimum wages for each country • Benchmarking of employee wages against minimum wages • Establish salary ranges as an ongoing control for employee minimum pay rates and new positions salary ranges • Documentation and publication in My Workday and communication to Control Owner and Head of International Compensation
Expected outcome	Compliance of minimum wage requirements in each jurisdiction
Contribution to the achievement of policy objectives and targets	SSEHG Group's EMEA Minimum Wage Regulatory Change Monitoring contributes to the achievement of policy objectives by ensuring compliance with statutory minimum wage requirements through semi-annual and ad hoc basis reviews and benchmarking of salary ranges. This action aligns with the Standard of Conduct by upholding ethical business practices and ensuring fair compensation for employees across different countries.
Scope	Applicable in all jurisdictions in which SSEHG Group has employees and with statutory minimum wage requirements.
Time horizons	Semi-annual and ad hoc basis
Provision of remedy for those harmed by actual material impacts	Currently not in place.
Progress	Ongoing control and it will continue to be implemented

Information Classification: General

Annual Pay Equity Review process

Action	Annual Pay Equity Review process - Regular review of pay practices These reviews evaluate total compensation, consisting of base salary and incentive compensation, including equity awards - The annual Pay Equity Review process compares pay between “like-for-like” roles, adjusting for factors such as job level, location, and job function that make one role different from another (the “adjusted pay gap”) - SSC also conduct a global Median Pay Gap Analysis, which measures differences in the median pay of one group from another, without adjusting for factors designed to create a like-for-like comparison (the “unadjusted” pay gap) - To avoid perpetuating pay discrimination, SSEHG Group do not ask for compensation history or details of current compensation during the recruiting process
Expected outcome	.
Contribution to the achievement of policy objectives and targets	SSC’s Annual Pay Equity Review process contributes to the achievement of policy objectives by regularly assessing and ensuring equitable pay practices between women and men, thereby supporting the Global Equal Employment Opportunity Policy’s commitment to non-discrimination. By evaluating total compensation and conducting both adjusted and unadjusted pay gap analyses, the process aims to identify and address any disparities, fostering a fair and inclusive workplace. Additionally, the practice of not inquiring about compensation history during recruitment helps prevent perpetuating pay discrimination, aligning with the policy’s goal of ensuring equal employment opportunities for all individuals.
Scope	Applicable in all jurisdictions in which SSC has employees
Time horizons	Annual global pay equity review and median pay gap analysis
Provision of remedy for those harmed by actual material impacts	Currently not in place.
Progress	Ongoing process

Information Classification: General

Speak Up Line and Speak Up Report

Action	Speak Up Line and Speak Up Report - The Speak Up Line is a confidential third-party resource where SSEHG Group employees, contingent workers, clients, and vendors can raise any concerns about misconduct or policy violations - A key component of the global Standard of Conduct is to encourage all employees to follow a culture of speaking up, and to report concerns on potential or actual misconduct, violations of policies or applicable laws and regulations - All potential serious conduct violations are reviewed in accordance with the Conduct Standards Policy. In case of a confirmed conduct violation, the Investigation Leader will present the recommendation of the Conduct Standards Committee to SSBI Management for the final decision on the disciplinary measures and sanctions to be applied
Expected outcome	The information from the Speak Up Line is summarized in a quarterly Speak Up Report, which provides an overview of all complaints submitted and the nature of the problem.
Contribution to the achievement of policy objectives and targets	The Speak Up Line supports the achievement of policy objectives by providing a confidential platform for employees, contingent workers, clients, and vendors to report misconduct or policy violations. This action aligns with the Global Equal Employment Opportunity Policy by fostering a workplace free from discrimination and harassment, ensuring that all concerns are promptly investigated and addressed. The action complements the Whistleblowing Policy by offering established reporting channels and protecting whistleblowers from retaliation. In addition, the action contributes to the goal of the Standard of Conduct to speak up in case of any problems.
Scope	Applicable in all jurisdictions in which SSEHG Group has employees
Time horizons	Report: quarterly Speak Up Line: at any time
Provision of remedy for those harmed by actual material impacts	Currently not in place.
Progress	N/A

Information Classification: General

Maintain certifications (ISO 45001)

Action	Maintain certifications (ISO 45001) • Maintain certification (ISO 45001) for Luxembourg • ISO 45001 is an internationally recognized standard for Occupational Health and Safety Systems and sets the requirements that can assist an organization to prevent work-related injury and ill health • The Global Health and Safety Program includes an education component that promotes competence of staff through instruction. If required by regulators, initial Health and Safety training is required for all new and existing Staff with refresher training at least every three years
Expected outcome	Maintain certifications to prevent work-related injury and ill health
Contribution to the achievement of policy objectives and targets	SSEHG Group's commitment to maintaining ISO 45001 certifications for its office in Luxembourg contributes to achieving its Health and Safety Policy objectives by aligning with internationally recognized standards for occupational health and safety. This action supports the establishment of a Global Health and Safety Program, which includes mandatory training to promote staff competence and awareness of health and safety risks. By conducting periodic risk assessments and adhering to regulatory requirements, SSEHG Group is committed to providing a safe working environment for all employees, contingent workers, and visitors.
Scope	Luxembourg
Time horizons	ISO 45001 certificates are generally valid for three years. After this time, re-certification is required to stay compliant with the standard. During the period of validity of the certificate, annual surveillance audits are usually carried out to verify continued compliance with the standard
Provision of remedy for those harmed by actual material impacts	Currently not in place.
Progress	Objective for 2024: Recertification to ISO 45001 compliance

Information Classification: General

BeWell program

Action	- Through the global BeWell program, it takes a comprehensive approach to employee health and well-being. BeWell offers a wide array of benefits to meet the diverse physical, emotional, and financial wellness needs of its global workforce and their families - The benefits can include wellness coaching, onsite fitness facilities, exercise and meditation classes, fitness reimbursements, parental, caretaker, and childcare support, financial planning, and education to help prepare for retirement, education assistance, and online wellness programs
Expected outcome	The expected outcome of the BeWell program is to enhance the overall health and well-being of employees by providing a comprehensive range of benefits that address their diverse physical, emotional, and financial needs
Contribution to the achievement of policy objectives and targets	SSEHG Groups's adoption of the global BeWell program contributes to the achievement of its Health and Safety Policy objectives by addressing the diverse wellness needs of its workforce through comprehensive benefits. These benefits support the physical, emotional, and financial well-being of employees and their families. This approach aligns with the policy's aim to promote understanding and awareness of health and safety risks
Scope	Global
Time horizons	At any time
Provision of remedy for those harmed by actual material impacts	Currently not in place.
Progress	N/A

Mental Health Hub

Action	Employees can find stress management tools and other mental health resources in the Mental Health Hub. The Hub includes access to the free and confidential global Employee Assistance Program, designed to support employees' mental health and well-being. This service is available to SSEHG Group's employees around the world, 24 hours a day, 7 days a week.
Expected outcome	The expected outcome of the Mental Health Hub is to enhance employees' mental well-being by providing them with easy access to stress management tools and mental health resources
Contribution to the achievement of policy objectives and targets	SSEHG Group's participation in the global Mental Health Hub aligns with the Health and Safety policy's goal of promoting awareness of health and safety risks
Scope	Global

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Time horizons	At any time
Provision of remedy for those harmed by actual material impacts	Currently not in place.
Progress	The Mental Health Fundamentals course is offered through BeWell quarterly which offers each employee the opportunity to develop essential skills and knowledge to understand and maintain mental health. In addition, Calm was introduced - a resource designed to help individuals manage stress. BeWell's network of Wellness Champions also continues to provide peer support and promote awareness.

Actions preventing or mitigating material negative impacts for SSEHG Group's own workforce

The negative material impact derived from the DMA, "As an international financial institution, any position SSEHG Group adopts has the potential to influence corporate decision-making, policies, and public attitudes and may slow progress towards establishing a fair, and livable wage for employees everywhere," is addressed through the EMEA Minimum Wage Regulatory Change Monitoring measure (see information under MDR-A). Offering a competitive wage is a way to mitigate material negative impacts with respect to own workforce. SSEHG Group is regularly monitoring its employees' wages to support that everyone gets paid an adequate wage. Moreover, SSEHG Group has implemented salary ranges to provide an appropriate salary for all employees.

The second negative material impact, "If SSEHG Group does not support or promote policies, procedures, or measures that ensure the physical and mental well-being of employees in the workplace, there is the possibility for widespread impacts. A lack of focus on employee health and safety, including work-life balance, may lead to potential workplace injuries/illnesses (physical or mental) or death and legal threats," is mitigated through the measures Maintain Certifications, BeWell program, and Mental Health Hub. ISO 45001 is an international standard for occupational health and safety management systems, which helps organizations improve employee safety, reduce workplace risks, and create better, safer working conditions. This action directly addresses the material negative impact related to employee health and safety. By adhering to ISO 45001 in Luxembourg, SSEHG Group aims to prevent workplace injuries and illnesses, mitigate legal threats, and promote a culture of safety and well-being. The BeWell program and the Mental Health Hub also seek to promote the physical and mental well-being of employees in the workplace.

The third negative material impact, "As an international financial institution, SSEHG's Group failure to detect and address threats to an inclusive working environment can lead to discrimination in recruitment, development opportunities, remuneration, and promotions," is prevented and mitigated through external partnerships.. These measures focus on embracing diversity and building a workforce that reflects the global community SSEHG Group serves, while recognizing the value that different perspectives and experiences bring to the organization.

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The fourth material impact "Failing to continue implementing measures that prevent instances of violence and harassment in the workplace (e.g., physical threats, intimidation) may result in decreased employee well-being (e.g., mental health impacts, increased vulnerability to violence, reduced productivity, lack of employer trust)" is addressed through the Speak Up Line and Speak Up Report. These actions aim to cultivate a culture at SSEHG Group that prioritizes the well-being and dignity of all employees, fostering a sense of trust, respect, and professionalism, and establishing processes for recourse against violations.

The fifth material impact "Evolving cybersecurity threats and technologies may increase the potential for data breaches, compromising employees' personally identifiable information (PII) and negatively impacting their right to privacy" is included under Data Privacy 38. a).

SSEHG Group hasn't taken action to provide or enable remedy in relation to actual material impacts, since there are no actual material negative impacts with respect to SSEHG Group's own workforce.

Actions to deliver positive impacts for SSEHG Group's own workforce

SSEHG Group's inclusion and diversity initiatives are in place to support its employment practices and policies which include recruitment and selection, compensation and benefits, professional development and training, promotions, transfers, social and recreational programs, layoffs, terminations, and the ongoing development of a work environment that encourages and enforces:

- Respectful communication and cooperation between and among employees and contingent workers
- Inclusive teamwork and employee participation
- Work/life synergy through flexible work arrangements
- Community outreach to promote a greater understanding and respect for diversity and the lived experiences of others.
- Gender Equity – the focus on advancing equity helps broaden perspectives, demonstrate best practices, and nurture the teams. SSC supports gender equity in the workplace through our flexible work culture and benefits, providing parental and caretaker support by offering child, elder, and personal care programs, referrals and resources, emergency backup daycare for its employees, and paid parental leave benefits, as well as adoption and fertility assistance (all vary by location).
- Fostering Inclusion & Belonging through Employee Networks – SSC's 20 employee networks, available to all employees, provide opportunities for people of diverse backgrounds to connect and share their distinct cultures, identities, and experiences in a supportive environment. These affinity relationships help employees feel they belong and are empowered to bring their authentic selves to work. Over 100 chapters worldwide offer in-house networking, mentorship, career development, and training opportunities as well as cultural experiences that reflect the unique interests and goals of each network. Sponsored

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by senior executives, the networks are managed by volunteer employees and deliver on the 4C model: culture, career, commerce, and community. The employee networks encompass Disability, Environmental, Gender, Generational, Intercultural, LGBTQ+, Multi-Faith, Parents & Families, Race & Ethnicity, and Veterans.

Training programs are part of a holistic approach to company culture. The learning platform, Degreed, allows employees to have global access to multiple e-larnings on inclusion, and diversity. The topics include sessions on bias, respect in the workplace, and psychological safety. These sessions focus on how to remove barriers that prevent team members from contributing fully.

Tracking and assessing the effectiveness of these actions and initiatives

The effectiveness of the BeWell Program and the Mental Health Hub is tracked and evaluated by the BeWell Team which is part of the Global Benefits Team and SSC's external consultancy as part of regular processes. By maintaining ISO 45001 certifications for its office in Luxembourg SSEHG Group stays aligned with global standards, thereby contributing to its Health and Safety Policy objectives. During the validity period of the ISO 45001 certificate, annual surveillance reviews are conducted to verify continued compliance with the standard. These reviews help in identifying areas for improvement and ensuring that the health and safety management system remains effective. In addition, SSEHG Group conducts regular risk assessments to identify potential hazards and implement necessary controls.

The effectiveness of the Minimum Wage Review is tracked and evaluated by the Global Total Rewards department as part of regular processes on semi-annual and ad-hoc basis.

The Conduct Office and Employee Relations Team test the Speak Up Line twice per year. Additionally, Compliance performs a compliance review of the speak up program on a regular basis, in general annually. Furthermore, the Speak Up Line is subject to regular internal audits.

Processes to identify what action is needed related to SSEHG Group's own workforce

Once a year, the BeWell Team does a review of the company's global population and programs run. Based on analysis and current workplace wellbeing trends, a workplace wellbeing strategy is created each year. All programs are monitored, and data and trends are presented to the Benefit Team on a quarterly basis. Based on insights and employee feedback, the programming may be adjusted in real time to best serve the employee population. Annual surveillance reviews help identify any gaps or areas for improvement in the health and safety management system, prompting necessary actions to address potential negative impacts. Additionally, ISO 45001 provides a framework for identifying and managing occupational health and safety risks. By adhering to this standard, SSEHG Group strives to systematically identify potential negative impacts and implement appropriate measures to address them. This includes setting objectives, implementing controls, and monitoring performance to prevent work-related injuries and ill health.

SSEHG Group provides equal employment opportunity to all employees and applicants for employment in accordance with all applicable Equal Employment Opportunity laws, directives and regulations of governing bodies. SSEHG Group will promptly and fully investigate all

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complaints of discrimination or harassment and take any steps necessary to remedy the situation. Any employee, contingent employee or applicant for employment who believes he/she has been discriminated against or harassed should report the incident promptly to his or her manager or the GHR Service Center. Employees may also raise concerns via multiple resources identified in the “Speak Up” section within the Standard of Conduct.

Planned Actions to deal with material risks and opportunities on SSEHG Group’s own workforce

There are no material risks according to the DMA. Therefore, no action is planned or underway to mitigate material risks with respect to SSEHG Group’s own workforce.

The material opportunity derived from the DMA, Opportunity to increase the diversity of perspectives and capabilities of our talent which can improve employee retention, improve client relationships, and reduce operating cost. The actions can lead to an increase in the opportunities offered by inclusion and diversity

Regarding the second material opportunity derived from the DMA, “Opportunity for SSC to upskill the workforce on sustainability-related topics to further support value-add capabilities (e.g., ESG data analysis, climate risk) across investment servicing. This opportunity poses a potential increase in revenue by having a prepared and competent workforce ready to capture a growing demand for such services.”, there is currently no action established or planned at SSEHG Group level to pursue this opportunity. The company will evaluate how it can leverage this opportunity in the future.

Dealing with the material impacts essentially requires personnel and time (e.g., for EMEA Minimum Wage Regulatory Change Monitoring).

Prevention of causing or contributing to material negative impacts on SSEHG Group’s own workforce

A comprehensive framework of policies and safeguards employee rights and governs the relationship between SSEHG Group and its employees. SSEHG Group supports that its practices do not cause or contribute to material negative impacts on its workforce by adhering to the principles of human rights and committing to fair, ethical, and responsible business practices (please refer to the disclosures in S1-1). In addition, negative impacts are mitigated through the guidelines in the Standard of Conduct, business unit Codes of Ethics, and other corporate policies that establish standards for employee conduct (please refer to the disclosures in S1-1). As a signatory of the United Nations Global Compact, SSC supports and advances the UNGC's Ten Principles, integrating these commitments into its Standard of Conduct. In situations where tensions arise between mitigating negative impacts and other business pressures, SSEHG Group relies on these established ethical frameworks to guide decision-making and maintain a balance between business objectives and workforce well-being.

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MDR-A Actions related to Data Privacy

Training of Personnel

Mandatory Privacy Standard compliance training sessions are conducted for all employees on an annual basis, ensuring their comprehensive understanding of the Global Privacy and Personal Data Protection Standard. These training sessions also dedicate considerable attention to the diverse array of local privacy and data protection regulations present in the regions where SSEHG Group conducts operations. By addressing these variations and differences, SSEHG Group equips all employees with the knowledge and expertise required to navigate the complexities of privacy and data protection.

Privacy Impact Assessments / Data Protection Impact Assessments

SSEHG Group's commitment to protecting personal data extends to guarding against unauthorized access, utilization, disclosure, alteration, loss, or destruction. This proactive approach is aimed at mitigating the risks of identity theft, fraud, or any other potential harm or inconvenience posed to the individuals whose data is in our possession.

To achieve this, SSEHG Group's stringent procedures mandate the execution of PIAs and/or DPIAs for every Business Unit and Corporate Function project involving the processing of personal data.

Furthermore, any alterations to such projects must be promptly communicated to the Privacy Office. By conducting these assessments, SSEHG Group can determine if the necessary processes and controls are in place to mitigate privacy risks effectively while upholding the principles of personal data protection.

To adhere to these requirements, SSEHG Group's Business Units and Corporate Functions are obligated to engage with the Privacy Engineering Team, which is part of the Privacy Office, under specific circumstances. This includes instances where there is a new processing activity related to personal data, a change in processing activities related to personal data, or a plan to utilize personal data for purposes beyond its original collection. By involving the Privacy Engineering Team, SSEHG Group works to ensure that the appropriate measures are taken to assess and address any privacy risks associated with these actions.

If the Privacy Office identifies and communicates any privacy risks prior to the implementation of personal data processing, it is the responsibility of the Business Units and Corporate Functions to remediate these risks. The project sponsor is required to provide evidence of the actions taken to mitigate the identified privacy risks. This verification process conducted by the Privacy Office aims to verify that any potential privacy risks are adequately addressed before the processing of personal data occurs.

In the event of any significant changes to the processing of personal data post-approval, such as expanding the scope to additional jurisdictions or collecting new types of personal data, the Business Unit or Corporate Function must promptly notify the Privacy Office. This notification enables the conduct of a PIA and the remediation of any unmitigated privacy risks before the proposed changes are implemented.

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Actions preventing or mitigating material negative impacts on SSEHG Group's own workforce related to Data Privacy

The material impact "Evolving cybersecurity threats and technologies may increase the potential for data breaches, compromising employees' personally identifiable information (PII) and negatively impacting their right to privacy." is addressed by the PIAs and/or DPIAs which are required for all projects that involve the processing of personal data. Business Units and Corporate Functions collecting and processing personal data are responsible for implementing appropriate data governance. SSEHG Group has frameworks, processes and policies in place to mitigate the risk against evolving cybersecurity threats. All employees must complete the Privacy Standard compliance training on an annual basis.

In case a Data Privacy issue is communicated to the Privacy Office, the Privacy Office follows up on the issues until it is resolved.

No actual material impacts have been identified. Therefore, we haven't taken action to provide or enable remedy in relation to an actual material impact.

Data Privacy focuses on mitigating negative impacts.

SSEHG Group's Human Resources Training Team monitors and records the completion of mandatory Privacy Standard compliance training sessions. All data incidents are recorded and tracked in the Incident Capture and Management System (ICAMS).

Equipment and Information Security: In accordance with SSEHG Group's commitment to safeguard Personal Data against unauthorized access from external entities, SSEHG Group works to ensure that all electronic Personal Data is securely maintained on information systems featuring robust network architectures fortified with firewalls and intrusion detection devices. To mitigate the risk of permanent loss due to inadvertent erasure or destruction, regular backups of Personal Data servers are conducted, ensuring its preservation on separate media. These servers are securely stored in facilities equipped with adequate security measures as well as fire detection and response systems.

Access Security: SSEHG Group maintains strict control over access to internal systems containing Personal Data, granting privileges solely to authorized personnel who are assigned unique identifiers and passwords. Such access is strictly limited to individuals who require it solely for the purpose of fulfilling their designated job responsibilities.

Processes to identify what action related to Data Privacy is needed

The Privacy Standard compliance training is mandatory for all employees of the SSEHG Group on an annual basis, ensuring their comprehensive understanding of the Global Privacy and Personal Data Protection Standard. As non-completion of the training poses a potential risk, SSEHG Group has a Late Training escalation process as well as an Enforcement process for Mandatory Trainings in place. On a monthly basis, the Workforce Insights team produces a report of employees who did not complete "enforceable" courses by the due date in the previous month. A secondary person reviews the report before it's sent to the Required Learning team and the Conduct Standards Office to promote accuracy and completeness of

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the data. The Conduct Team reviews the Past Due Training Report for Conduct monthly, provided by Workforce Insights, and issues Policy Reminders and/or Level I Conduct Notices, where appropriate, to employees who failed to complete the required training within the assigned timeline.

The Privacy Office investigates inadvertent and deliberate data incidents. SSEHG Group has implemented procedures to deal with any suspected data breach. SSEHG Group will continue to work to ensure its frameworks, programs and processes protect against data risks, including compliance with the relevant regulations.

Planned Actions to deal with material impacts, risks and opportunities related to Data Privacy

There are no material risks according to the DMA. Therefore, no action is planned or underway to mitigate material risks.

No material opportunities for Data Privacy in relation to its own workforce were identified in the DMA. Therefore, no action is planned or pursue material opportunities.

At SSEHG Group, in addition to the equipment, information, and access security measures, multiple stakeholders are involved in the PIAs or DPIAs. The Privacy Office plays a key role in reviewing the initiatives, identifying and assessing the acceptability of risks, and establishing necessary controls, while the implementation and addressing the identified risks is handled by the respective Business units and Corporate Functions. The project sponsor is required to provide evidence of the actions taken to mitigate the identified privacy risks. This verification process, facilitated by the Privacy Office, works to ensure that potential privacy risks are adequately mitigated prior to the processing of personal data.

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

SSEGH does not disclose ESRS compliant targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities.

Processes for engagement with SSEHG Group's own workforce and workers representatives are described under S1-2. For Data Privacy, standards are defined by the laws in jurisdictions in which we operate. SSEHG Group tracks the number of Data Privacy incidents and therefore the effectiveness of its policies in ICAMS.

(S1-6) Characteristics of SSEHG Group's employees

Total number of employees

Employees by gender	Number of employees (head count)
Male	3,819
Female	4,312
Other	0
Not reported	30
Total Employees	8,161
Employees by region	
Austria	15
France	185
Germany	789
Italy	538
Luxembourg	541
Netherlands	43
Poland	5,955
Portugal	7
Switzerland	88
Total	8,161

The employee numbers in SSEHG Group's 2024 financial statement are not broken down by gender or by country. The number of total employees that is disclosed in the financial statement is 8,161 as of December 31, 2024.

Employees by contract type, broken down by gender

2024				
Female	Male	Other	Not reported	Total
i. Permanent Employees				
3,906	3,760	0	27	7,693
ii. Temporary Employees				
406	59	0	3	468
iii. Employees without guaranteed working hours				
-	-	-	-	-

Employee turnover

Total number of employees who left the company	690
Employee Turnover Rate	8.82%

Methods and assumptions on compilation of data as number of persons or full-time equivalents

SSEHG Group reports employee data using headcount (HC) as of the reporting period end date. HC represents the total number of employees without distinguishing between full-time and part-time status. Full-Time Equivalent (FTE) is not used.

Workday, SSEHG Group's workforce management system, provides the data for HC reporting. The Workforce Planning and Insights (WPI) team extracts data directly from Workday. Employee information is held in Workday for all SSEHG Group employees, including gender information, contract type (permanent vs temporary), and office location. While SSEHG Group encourages employees to self-report gender data, it is not mandatory, and as such the information disclosed represents the information that SSEHG Group has available.

In order to calculate the employee turnover rate, SSEHG Group follows the methodology prescribed by the ESRS. This metric is calculated by dividing the number of employees who leave the business voluntarily by the average number of employees in the period. All information used for this calculation is sourced from Workday. The numbers are reported at the end of the reporting period.

The method of data compilation is through Workday using the relevant information. To compile the data, the following assumptions were made:

- The type of employee is considered to be fixed term contractors and regular employees, and
- Only the voluntary (including termination due to dismissal, retirement or death in service) termination number and the rolling twelve-month rate of voluntary turnover are reported.
- Top management is defined as bank title Managing Director and above.

Background information to understand the data

Employees are defined in accordance with the ESRS Annex II as individuals directly employed by SSEHG Group. Temporary employees are individuals directly employed by SSEHG Group under a fixed-term contract. This does not include third party agency workers as these are considered to be non-employee contingent labor. SSEHG Group does not have any employees without a guarantee of a minimum or fixed number of working hours. Employees self-report gender information, which is encouraged but not required by SSEHG Group.

At SSEHG Group, fluctuations in headcount may be influenced by numerous factors such as hiring, terminations, and merger and acquisitions (M&A) activities. These factors can lead to significant changes in the total number of employees at different times throughout the reporting period. The Workforce Planning and Insights (WPI) function is responsible for monitoring and reporting these changes, ensuring that stakeholders have a clear understanding of the underlying reasons for any variations in headcount. The data is sourced and managed through the Workday platform, which provides up-to-date information on employee numbers, enabling transparent reporting.

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

Disclosure requirement S1-7 will not be disclosed in this year's statement as this is a phase-in requirement.

(S1-9) Diversity metrics

Having a diverse work environment is essential for SSEHG Group's success, as it promotes its innovation capabilities and productivity. Therefore, inclusion and diversity are integrated into its business strategies.

Gender distribution in number and percentage at top management level

At top management level, there are 44 women (32.84 %) and 89 men (66.42 %) employed.

Employees at top management level by gender	Number	Percentage
Male	89	66.42%
Female	44	32.84%
Other	0	0.00%
Not reported	1	0.75%

At SSEHG, individuals holding the title Managing Director and above are regarded as part of the top management team.

Distribution of employees by age group

The proportion of employees under the age of 30 is 20.34 %. The remaining age groups are distributed as 70.87% for those aged 30 to 50 and 8.79 % for those over 50.

Employees by age group	Number	Percentage
<30 years old	1,660	20.34%
30-50 years old	5,784	70.87%
>50 years old	717	8.79%
Total	8161	100.00%

(S1-10) Adequate wages

All SSEHG Group employees in the reviewed countries receive an adequate wage in line with applicable benchmarks.

(S1-12) Persons with disabilities

Disclosure requirement S1-12 will not be disclosed in this year's statement as this is a phase-in requirement.

(S1-13) Training and skills development metrics

Disclosure requirement S1-13 will not be disclosed in this year's statement as this is a phase-in requirement.

(S1-14) Health and safety

Percentage of people in its own workforce who are covered by the undertaking's health and safety management system

SSEHG Group provides a safe working environment for their employees, contingent workers, and visitors. To the extent that regulations or regulatory guidance of a local jurisdiction require additional health and safety measures, such measures are specified and addressed via related country-specific policies.

Percentage of people in its own workforce who are covered by the undertaking's health and safety management system	100%

Number of fatalities as result of work-related injuries and work-related ill health

SSEHG Group has recorded _0_ fatalities across all its subsidiaries and branches.

Number of fatalities in own workforce as result of work-related injuries and work-related ill health	0
Number of fatalities as result of work-related injuries and work-related ill health of other workers working on undertaking's sites	0

Number and rate of recordable work-related accidents for own workforce

In the reporting year, there were 4 recordable work-related accidents. This corresponds to a rate of 0.28.

Number of recordable work-related accidents for own workforce	4
Rate of recordable work-related accidents for own workforce	0.28

To calculate the total hours worked by people in SSEHG Group's own workforce, the total time off per employee (including annual leave, bank holidays, disconnect day, birthday day off, volunteer days and sick leave - estimate of five days per person per year) is subtracted from the annual expected working hours. The basic data used were roster reports of headcount per country including FTEs and standard weekly hours that were multiplied by 52 to generate annual working hours. New hires and pro rata amounts were taken into account as far as possible.

Number of cases of recordable work-related ill health of employees will not be disclosed in this year's statement as this is a phase-in requirement. Number of days lost to work-related injuries and fatalities from work-related accidents, work related ill health and fatalities from ill health related to employees will not be disclosed in this year's statement as this is a phase-in requirement.

(S1-15) Work-life balance metrics

Disclosure requirement S1-15 will not be disclosed in this year's statement as this is a phase-in requirement.

(S1-16) Remuneration metrics (pay gap and total compensation)

Gender pay gap

The overall Gender Pay Gap for the 2024 financial year is 21.60%. This represents the difference between the average gross hourly pay of men and women, irrespective of their role, expressed as a percentage of men's average gross hourly pay.

A gender pay gap is different from equal pay, which is the rate of pay for men and women who are performing work of equal value. The key driver for the gender pay gap is lower representation of women in both mid/senior level (VP and above) and higher-paying roles, with women only representing one third of the population at those levels.

Gender pay gap	21.60%

Background information to understand the data

The data from all SSEHG Group entities was compiled by the EMEA compensation team in collaboration with the Payroll and Benefits teams based on the ESRS requirements.

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

Reported cases of discrimination, including harassment

Total number of cases of discrimination, including harassment, reported during the reporting period	0

Number of complaints

Number of complaints submitted through channels through which people within the company's own workforce can raise concerns (including grievance mechanisms)	0
Number of complaints submitted to the OECD National Contact Points for Multinational Enterprises	N/A

Background information to understand the data

The disclosed figures only include substantiated cases that are submitted through all possible channels at SSEHG Group. SSEHG Group does this in order to avoid any potential misconceptions that may come from disclosing all cases, which include those that are unresolved, under investigation, or unsubstantiated.

Processes for complaints submitted to the National Contact Points for OECD Multinational Enterprises are not in place. Discussion with SSEHG Group whether this process should be implemented.

SSC generally holds data about operational losses (e.g. fee concessions, penalties, and related expenses) in ICAMS (Incident Capture and Management Solution). This tool is used to identify, measure and track potential impacts from operational issues. Therefore, all related incidents are appropriately recorded in ICAMS and subsequently accrued by Accounting Operations in accordance with the relevant accounting principles. Pending legal proceedings are basically tracked via the application ONIT and a quarterly Legal Matters Report. Pending items are generally reserved or accrued to the extent that a claim or payment is likely and in so far as the respective accounting regulations require or permit this.

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Consumers and end-users (S4)

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

SSEHG Group maintains a consistent approach to data privacy, paying equal importance to the protection of the personal data of clients, vendors, employees, contingent workers and other third parties.

In the interest of clarity and simplicity, the topic of data privacy will therefore be presented collectively for the own workforce (S1) and end-users (S4) within the designated S1 section of the report, where possible. Disclosures relating only to consumers and end-users will be presented in the S4 Section.

For more information, please refer to S1-1/ S4-1 Policies related to Data Privacy

Human rights policy commitments are not relevant to the end-users, as SSEHG's DMA recognises institutional clients, who do not have human rights, as its end-users.

Assessing the alignment of the policies with internationally recognized instruments is not relevant based on the definition of end-users in SSEHG's DMA as institutional clients, who do not have human rights.

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

Please refer to data privacy responses listed under section S1-2.

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

Details of the Global Privacy notice which discloses SSEHG Group's practices and available channels are set out below.

Document	Global Privacy Notice
Key content	The Global Privacy Notice explains how SSEHG Group collects, uses, shares, or otherwise processes Personal Data. The Notice applies to any Personal Data collected through websites or applications, accessed using personal devices (e.g., mobile, computer) or various other offline means, such as events attendance, or any other form of interaction between SSEHG Group and personal data owners.
General objectives	SSEHG Group's commitment to safeguarding personal information is demonstrated through the comprehensive disclosure of its practices. This disclosure not only imparts a comprehensive understanding of SSEHG Group's approach to handling personal data but also sheds light on the rights that individuals possess with regard to their own information and how those rights can be effectively exercised.

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Relation to impacts, risks, and opportunities	The Notice serves as a clear and transparent communication, adhering to the necessary transparency requirements mandated by privacy or data protection laws. Through this communication, SSEHG Group effectively informs clients or any other individuals who own personal data about their privacy and security rights, ensuring full compliance with relevant regulations.
Process of monitoring	The Data Privacy Office is responsible for reviewing, revising and approval of the document.
Scope	The Global Privacy Notice establishes a baseline for all SSC entities worldwide, including SSEHG Group. In some jurisdictions, additional obligations may be imposed by law or by common practice in the financial services industry.
Most Senior level accountable for implementation of policy	Chief Privacy Officer and Data Protection Officer SSEHG Group: Data Protection Officer for SSBI
Reference to third party standard or initiatives	None
Interest of key stakeholders	Yes - to protect personal data and only process personal data lawfully and for a specified lawful process.
Availability of policy to key stakeholders	Available to the Public. The policy is available via SSC website.

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

MDR-A Actions

Actions preventing or mitigating material negative impacts on end-users

The negative material impact derived from the DMA, “As a global financial institution and one of the largest custodian banks, SSEHG Group's failure to adequately protect the information of its clients and/or end-users and support the confidential nature, integrity and availability of information assets through a robust internal system of controls can result in large-scale data leakages, allowing for the misuse of sensitive information and negatively affecting clients and end-users.” is addressed by the PIAs and/or DPIAs which are required for all projects that involve the processing of personal data. PIAs and DPIAs are conducted to assess the level of privacy risk associated to projects, to determine whether appropriate processes and controls are in place to mitigate the privacy risk exposure and to uphold personal data protection principles. Business Units and Corporate Functions collecting and processing personal data are responsible for implementing appropriate data governance.

In case a data privacy issue is communicated to the Privacy Office, the Privacy Office follows up on the issues until it is resolved.

Information Classification: General

For more information, please refer to S1-1/ S4-1 MDR-A Actions related to Data Privacy All Individual actions focus only on mitigating negative impacts.

To provide or enable remedy in relation to an actual material impact, SSEHG Group has developed frameworks, programs and policies to manage the confidential nature of data it is responsible for, protecting private and sensitive information for clients and/or end-users.

The completion of the mandatory Privacy Standard compliance training sessions is tracked by the Human Resources Training Team.

Any privacy risk that is identified needs to be communicated to the Privacy Office and is tracked by the Privacy Office until it is resolved.

In addition, reputational risks related to Data Privacy breaches of clients are monitored on SSBI level through the "Reputational Risk Dashboard" metric. The Reputational Risk Dashboard encompasses various components, with three elements capturing Data Privacy issues: the number of Data Incidents (including those causing Data Privacy breaches) reported to authorities, the number of Data Incidents (including those causing Data Privacy breaches) reported to top clients, and the number of Data Incidents (including those causing Data Privacy breaches) reported to non-top clients. All three elements contribute to the "Core Compliance Risk Drivers" component and are collected via ICAMS and reported to the Business Conduct and Compliance Committee for oversight on SSBI level.

Processes to identify what action is needed related to consumers and/or end-users

The Privacy Standard compliance training is mandatory for all employees of SSEHG Group on an annual basis, ensuring their comprehensive understanding of the Global Privacy and Personal Data Protection Standard. As non-completion of the training poses a potential risk, SSEHG Group has a Late Training escalation process as well as an Enforcement process for Mandatory Trainings in place. On a monthly basis, the Workforce Insights team produces a report of employees who did not complete "enforceable" courses by the due date in the previous month. A secondary person reviews the report before it's sent to the Required Learning team and the Conduct Standards Office to promote accuracy and completeness of the data. The Conduct Team reviews the Past Due Training Report for Conduct monthly, provided by Workforce Insights, and issues Policy Reminders and/or Level I Conduct Notices, where appropriate, to employees who failed to complete the required training within the assigned timeline.

The Privacy Office investigates inadvertent and deliberate data incidents. SSEHG Group has implemented procedures to deal with any suspected data breach. SSEHG Group will continue to work to ensure its frameworks, programs and processes protect against data risks, including compliance with the relevant regulations.

SSEHG Group will continue to work to ensure its frameworks, programs and processes protect against data risks, including compliance with the relevant regulations.

SSEHG Group has several channels to allow stakeholders to report Data Privacy Concerns to provide remedy in the event of material negative impacts. These are:

1. Privacy Office: Any data subject (individual) can contact the privacy office at SSEHG Group.

Information Classification: General

2. Data Protection Authority: In the EU, any data subject can contact the data protection authority - either the authority within their location or where SSEHG Group operates.

3. Speak Up Line: The Speak Up Line number is publicly available on SSC's website. Complaints can be made on any topic through this hotline.

Planned Actions to deal with material impacts, risks and opportunities on consumers and end-users

SSEHG Group will continue to work to ensure its frameworks, programs and processes protect against data risks, including compliance with the relevant regulations. SSBI uses ICAMS to monitor risks related to data privacy.

SSEHG Group will continue to work to ensure its frameworks, programs and processes protect against data risks. This opportunity is pursued by experiencing no data breaches and by SSEHG Group continuing to comply with the relevant regulations.

Prevention of causing or contributing to material negative impacts on consumers and end-users

Equipment and Information Security: In accordance with SSEHG Group's commitment to safeguard Personal Data against unauthorized access from external entities, SSEHG Group aims to ensure that all electronic Personal Data is securely maintained on information systems featuring robust network architectures fortified with firewalls and intrusion detection devices. To mitigate the risk of permanent loss due to inadvertent erasure or destruction, regular backups of Personal Data servers are conducted, ensuring its preservation on separate media. These servers are securely stored in facilities equipped with adequate security measures as well as fire detection and response systems.

Access Security: SSEHG Group maintains strict control over access to internal systems containing Personal Data, granting privileges solely to authorized personnel who are assigned unique identifiers and passwords. Such access is strictly limited to individuals who require it solely for the purpose of fulfilling their designated job responsibilities.

Business Units and Corporate Functions are required to remediate any privacy risks that are identified and communicated by the Privacy Office. In case a data privacy issue is communicated to the Privacy Office, the Privacy Office follows up on the issues until it is resolved.

Allocated resources to the management of material impacts on consumers and end-users

At SSEHG Group, in addition to the equipment, information, and access security measures, multiple stakeholders are involved in the PIAs or DPIAs. The Privacy Office plays a key role in reviewing the initiatives, identifying and assessing the acceptability of risks, and establishing necessary controls, while the implementation and addressing the identified risks is handled by the respective Business units and Corporate Functions. The project sponsor is required to provide evidence of the actions taken to mitigate the identified privacy risks. This verification

Information Classification: General

process, facilitated by the Privacy Office, aims to ensure that potential privacy risks are adequately mitigated prior to the processing of personal data.

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

For Data Privacy, standards are defined by the laws in jurisdictions in which we operate. While there are no targets related to Data Privacy, SSEHG Group has a risk tolerance concerning Data Privacy across three different categories: the number of Data Privacy Incidents (including those causing Data Privacy breaches) reported to authorities, the number of Data Incidents (including those causing Data Privacy breaches) reported to key accounts, and the number of Data Incidents (including those causing Data Privacy breaches) reported to non-key accounts. These are monitored on the Reputational Risk Dashboard and reported internally on a quarterly basis.

Business conduct (G1)

(G1-1) Corporate culture and business conduct policies and corporate culture

Establishment, development, promotion, and evaluation of corporate culture

Upholding a strong ethical framework, SSEHG Group's corporate values, set at the SSC global level, encompass a conscientious consideration of SSEHG Group's impact on clients, the market, and its own workforce.

These values serve as the foundation for cultivating a sustainable organizational culture and driving enterprise-wide behaviors.

Guided by its purpose, "to create better outcomes for the world's investors and the people they serve," SSEHG Group's values seamlessly align with its overarching mission.

These values, namely "Trust is Our Greatest Asset," "Always Finding Better Ways," "Stronger Together," and "Global Force, Local Citizens," underpin the essence of SSEHG Group's cultural traits, influencing day-to-day behaviors that reinforce our strategic direction.

The cultural traits encompassed by SSEHG Group's values consist of empowering concepts, including "Choose to Own it," "Break Through Silos," "Deliver results with integrity and speed," "Do Better Every Day," and "Care for our colleagues, clients, and community."

These traits are ingrained in SSEHG Group's annual goal-setting process and embedded in the overall employee experience.

To encourage transparency and maintain a robust compliance framework, SSEHG Group has implemented the Speak Up Program. This program empowers employees across the globe to raise concerns regarding any practices that contradict SSEHG Group's Standards and Policies. Crucially, employees are provided with guidance on confidentially and anonymously escalating such concerns, ensuring protection against any potential retaliation.

Mechanisms for identifying, reporting, and investigating concerns

The respective Policy Owner is responsible solely, or jointly with the Business Unit owners, to monitor employees' compliance with the business conduct policies. When a Policy Owner identifies a potential conduct matter, it is up to the Policy Owner to confirm potential violations, and report confirmed minor policy violations and conduct matters to the Conduct Office.

Investigations are conducted in accordance with the Guidelines for Conducting Internal Investigations. The global Guidelines are applied by SSBI and all other legal entities of SSEHG Group. The Guidelines lay out how to identify matters that are potentially appropriate for investigation and stipulate that the Legal Division shall be consulted upon identifying such matters, except for certain specified matters that are investigated by Employee Relations. In case the matter under investigation is not subject to Legal Advisory, it is the Function Leader's responsibility to confirm whether an investigation is warranted. An Investigation Owner will then be designated by the Function Leader. Whenever possible, the Investigation Owner will be located at the entity or branch impacted by the investigation. The Investigation Owner is then responsible for the management and documentation of the investigation from the beginning until

Information Classification: General

completion. During an investigation, all Investigation Team Members are expected to maintain independence and objectivity when exercising their responsibilities. The facts gathered during an investigation will be archived in a case file and made available to Corporate Audit. Once the investigation is finalized, the results will be reported to the Function Leader.

Corporate Compliance is responsible for the Core Compliance Oversight Program which comprises four Compliance Risk management pillars:

- i. Risk identification (Compliance Advisory teams monitors conduct-related Regulatory Obligations and map them to applicable legal entities and risks form the Enterprise Risk Taxonomy),
- ii. Risk assessment (On a periodic basis, SSEHG Group conducts an assessment of non-financial risk and Conduct Risk is a component integrated within this exercise. The Conduct Risk Office delivers risk assessment guidance based on known inherent and residual risk factors and plausible conduct risk events identified during the Conduct Risk identification workshops. The guidance is then intended to be used when evaluating Conduct Risk within their non-financial risk assessment),
- iii. Risk monitoring (based in part on the results of the risk identification workshops and the non-financial risk assessments, a series of risk monitoring activities are scoped and prioritized. In addition, SSEHG Group has established various control rooms to monitor personal, client and portfolio trades and employee communications for the identification of potential Conduct Risk within the company or, potentially, its counterparts or clients. If issues are identified by the various risk monitoring activities, Corporate Compliance provides review and challenge throughout the lifecycle of remediating issues),
- iv. Risk reporting (Conduct Risk is regularly reported to various business units, legal entity, and corporate risk forums. On at least a semi-annual basis, the Conduct Risk Office produces a Risk Opinion analysis and distributes to the business unit aligned Senior Compliance Officers highlighting various internal and external factors that might have an impact on Conduct Risk from across the organization. The periodic risk opinion is intended to be used by the business unit aligned Senior Compliance Officers as they form an independent Compliance Risk Opinion for their respective groups)

Protection of whistleblowers, establishment of internal whistleblower reporting channels

SSEHG Group has a Speak Up Line which is active 24 hours a day, 365 days per year if employees, contingent workers, clients and vendors have concerns about any actual, attempted, or suspected violation of applicable laws, rules, regulations, or policies. Concerns reported to the Speak Up Line that relate to accounting practices, internal accounting controls or auditing are provided to the Board of Directors' Lead Director, the General Counsel, and the General Auditor.

The Speak Up Line is operated by an independent third-party. Employees, contingent workers, clients and vendors can report anonymously (except where not permitted by local law).

If employees have knowledge of a threat or safety issue which could potentially impact the SSEHG Group workplace, employees are asked to notify Global Security for immediate action

Information Classification: General

(e.g., a restraining order with workplace safety implications, or specific threats against a SSEHG Group facility).

Employees can always report an issue to Compliance, Employee Relations, Legal, or other relevant corporate functions. Employees should not delay reporting a matter because they are unsure which is the "correct" corporate function to handle the report. Regardless of the corporate function to which they escalate the concern, it will be reviewed by an appropriate subject matter expert.

Within SSEHG Group, retaliation against individuals who report potential violations in good faith or cooperate in internal or external investigations is categorically prohibited. The Global Non-Retaliation Policy extends the prohibition against retaliation to employees who report any potential violations in good faith, even if the report is not determined to be a "reportable concern" under the jurisdiction's whistleblowing act.

This commitment is outlined in SSEHG Group's whistleblowing policy, which promotes adherence to due process.

SSBI's addendum to the global whistleblowing policy furthermore aims to ensure that all requirements set out by the EU Whistleblowing Directive, including the establishment of internal reporting channels and procedures for follow-up by SSBI, are adhered to.

Investigations are conducted according to SSC's Global Guidelines for Conducting Internal Investigations and the relevant SSBI addendum.

The Speak Up Line process and handling of Whistleblowing Matters is subject to personal data protection regulations and requirements applicable to sensitive data.

Reports and related investigation materials shall be stored by the investigating corporate function team in a secure, restricted access folder and the data retained for no longer than is necessary, proportionate and in accordance with applicable jurisdictional data retention timeframes.

Personal data which is manifestly not relevant for the handling of a specific report shall not be collected or, if accidentally collected, shall be deleted without undue delay.

Procedures to investigate business conduct incidents, including incidents of corruption and bribery

Procedures to investigate business conduct incidents, including incidents of corruption and bribery, are outlined in SSEHG Group's Guidelines for Conducting Internal Investigations.

The Guidelines lay out how to identify matters that are potentially appropriate for investigation and stipulate that the Legal Division shall be consulted upon identifying such matters.

In case the matter under investigation is not subject to Legal Advisory, it is the Function Leader's responsibility to confirm whether an investigation is warranted.

An Investigation Owner will be designated by the Function Leader. The Investigation Owner is then responsible for the management and documentation of the investigation from the beginning until completion.

During an investigation, all Investigation Team Members are expected to maintain independence and objectivity when exercising their responsibilities. The facts gathered during an investigation will be archived in a case file and made available to Corporate Audit.

Once the investigation is finalized, the results will be reported to the Function Leader.

Any Employee or Contingent Worker that identifies a breach or suspected breach of applicable Anti-bribery and corruption laws or regulations, the Global Anti-bribery and corruption policy or any relevant policy or procedure should report the matter to the Speak Up Line, ABC Compliance, or to any other reporting pathway so that the matter can be routed to the appropriate SME for investigation. Depending on the nature of the breach, the matter may be investigated by ABC Compliance and/or the relevant Business Unit (BU) Aligned Anti-Money Laundering Officer (AMLO), Money Laundering Reporting Officer (MLRO), Senior Compliance Officer (SCO), and/or Legal.

Any confirmed breaches of ABC-related policies are documented by ABC Compliance into the company's case management system, SSEHG Group's centralized system for violation recordkeeping. Financial Crime and Compliance (FCC) has the authority to determine if a violation should be treated as a Policy Violation or level I Conduct matter and provides that information to the Conduct Office to issue the appropriate notice. In the event FCC recommends that the matter involves Level II Conduct, it submits the matter to be decided through the Conduct Standards Committee Process.

Depending on the nature of the breach, MLRO decides if it is appropriate to make a self-disclosure to the relevant ABC authority and to take the necessary steps to make the disclosure.

Trainings on business conduct

All employees must complete a range of training modules annually, including training on the Standard of Conduct, on Speak Up Listen Up, Anti-Money Laundering and Anti-bribery and corruption. Details of the Anti-Money Laundering and Anti-bribery and corruption trainings can be found in the corresponding policies. The Standard of conduct training teaches employees how to use the Standard of Conduct as a resource to guide decision-making.

At SSEHG Group, there are no specific and defined functions at risk. The Anti-bribery and corruption training as well as the Standard of conduct training and the Speak Up Listen Up training are mandatory for all employees and are required to be completed annually.

MDR-P Policies

SSEHG Group has various policies in place to foster a culture and behavior that is in line with their company values and their purpose.

Information Classification: General

Global Standard of Conduct

Policy	Global Standard of Conduct
Key content	- The Global Standard of Conduct outlines a wide range of topics that are essential to SSEHG Group. It covers core ethical concepts, conducting business with specific cultural traits in mind, ways for employees to voice their concerns (known as "Speak Up"), and various responsibilities related to employee conduct. - It emphasizes the importance of workplace safety, the protection of company assets and information, and the necessity of avoiding conflicts of interest. The Standard of Conduct serves as a guide for employees to make ethical decisions and reinforces the company's values. - The policy strictly mandates compliance with laws regarding money laundering, bribery, and corruption. It also addresses the need to prevent fraud and maintain integrity in record-keeping. Precautions about interacting with external parties and the appropriate use of social media are also outlined. - For monitoring and ensuring compliance with the policy, a structured process is in place. This process is led by the Conduct Risk Management team, and it includes employee training and an annual certification requirement. There are established channels for employees to report any compliance concerns, and specific procedures are in place for the retention of information during investigations.
General objectives	
Relation to impacts, risks, and opportunities	
Process of monitoring	
Scope	The policy applies to SSC and all its business units globally, including branches and subsidiaries (including SSEHG Group), and to all SSEHG Group workers, including but not limited to employees and contingent workers.
Most Senior level accountable for implementation of policy	SSEHG Group: Europe Head of Compliance
Reference to third party standard or initiatives	UN Global Compact
Interest of key stakeholders	N/A
Availability of policy to key stakeholders	The policy is made available on SSC Global's website and on SSEHG Group's intranet and is accessible to all employees.

Information Classification: General

Conduct Standards Policy

Policy	Conduct Standards Policy
Key content	- The policy aims to establish a global framework for enforcing corporate policies related to employee conduct standards at SSEHG Group. It seeks to promote behavior that aligns with SSEHG Group's values and ethical standards. - Employee conduct issues are addressed by considering the overall behavior of employees rather than focusing on individual policy breaches. This approach promotes consistency across different business units and locations, while adhering to local legal requirements. - Overall, the policy is designed to effectively manage conduct risk by reinforcing the importance of employee conduct standards and ensuring consistent handling of conduct issues across the
General objectives	
Relation to impacts, risks, and opportunities	
Process of monitoring	
Scope	The policy was set on a global level and comprises all of SSC's subsidiaries including SSEHG Group as well as all facilities. In case conduct of contractors does not meet SSEHG Group's culture and standards of ethical conduct this needs to be reported .
Most Senior level accountable for implementation of policy	The respective Policy owners are responsible for implementing the policies. Together with the Business Unit Owners, Policy Owner monitor and surveil compliance with the policies. SSEHG Group: Chief Compliance Officer SSBI
Reference to third party standard or initiatives	N/A
Interest of key stakeholders	N/A
Availability of policy to key stakeholders	The policy is made available on SSEHG Group's intranet and is accessible to all employees. Additionally, all employees need to complete the Standard of Conduct training.

Information Classification: General

Whistleblower Policy

Policy	Whistleblower Policy
Key content	- The Global Whistleblowing Policy provides guidance in relation to making, receiving, and investigating Reportable Concerns and protecting whistleblowers from retaliation. - The policy sets out details regarding internal reporting of any actual, attempted, or suspected violation of applicable law, regulations or policies that can be made via the Speak Up Line and other internal reporting channels. - In addition, SSEHG Group recognizes the right of whistleblowers to raise concerns, externally, as long as those communications comply with applicable legal requirements. - SSEHG Group does not tolerate retaliation in any form against anyone. - The addendum of SSBI to the Global Whistleblowing Policy establishes the internal reporting channels and procedures for follow-up by SSBI pursuant to the EU Whistleblowing Directive. - The Conduct Risk Management Office is responsible for review and revision of the policy, subject to Business Conduct and Compliance Committee approval. The policy is subject to review every two years, otherwise as needed.
General objectives	
Relation to impacts, risks, and opportunities	
Process of monitoring	
Scope	The policy applies to SSC and all its business units globally, including branches and subsidiaries (including SSEHG Group), and to all SSEHG Group workers, including but not limited to employees and contingent workers
Most Senior level accountable for implementation of policy	The Conduct Office, which reports within Human Resources, operates as a centralized First Line of Defense (FLOD) responsible for the effective implementation of this Policy with respect to the receipt of Reportable Concerns or other concerns about potential violation of legal or regulatory requirements or SSEHG Group policies, and the assignment of such concerns to the appropriate Investigative Corporate Function to investigate. SSEHG Group: Chief Compliance Officer SSBI
Reference to third party standard or initiatives	N/A
Interest of key stakeholders	N/A
Availability of policy to key stakeholders	The policy is made available on SSEHG Group's intranet and is accessible to all employees. Additionally, all employees need to complete the Speak Up, Listen Up training.

Non-Retaliation Policy

Information Classification: General

Policy	Non-Retaliation Policy
Key content	SSEHG Group prohibits any form of unlawful retaliation against anyone who reports a potential violation of a company policy or applicable law, participates, or cooperates in any internal investigation or participates in any external investigation. Retaliatory conduct can be reported via the Speak Up Line, via telephone, to Employee Relations or the employee's manager.
General objectives	
Relation to impacts, risks, and opportunities	
Process of monitoring	
Scope	The policy was set on a global level and comprises all of SSC's subsidiaries including SSEHG Group as well as all facilities.
Most Senior level accountable for implementation of policy	Global Human Resources SSEHG Group: Head of HR Europe
Reference to third party standard or initiatives	N/A
Interest of key stakeholders	N/A
Availability of policy to key stakeholders	The policy is made available on SSEHG Group's intranet and is accessible to all employees.

MDR-A Actions

The actions related to Business conduct policies and Corporate culture is twofold and consist of routinely monitoring potential conduct matters and policy breaches through a conduct and culture dashboard as well as aiming to prevent those by continuously training employees in understanding applicable rules and regulations for combating policy breaches and to recognize and deal appropriately with potential risks.

The Conduct and Culture Dashboard is owned by Global Human Resources and is used to help advise the Board on conduct and culture matters. While the dashboard tracks those matters through trends, no specific policy objectives or targets are sought to be met. While the dashboard is owned by SSC, SSEHG Group and SSBI contribute data to it. The dashboard's design allows for independent evaluation of data from both SSEHG Group and SSBI.

Through the Speak Up Listen Up training employees are encouraged to know when and how to Speak Up and reinforce that SSEHG Group has no tolerance for retaliation. The training is designed for employees as well as for managers so that everyone understands how to handle both Speaking Up and Listening Up (known as SULU). The training takes 20 minutes and is mandatory for all employees on an annual basis.

The Standard of Conduct Training is designed to make employees aware of the expected behaviors and rules that all employees are expected to follow and how to use the Standard of Conduct as a resource to guide their decision-making. At the end of the training employees are

Information Classification: General

required to pass an assessment to demonstrate their understanding. The training is mandatory for all employees on an annual basis.

MDR-M Metrics

No metrics related to business conduct policies and corporate culture to be reported as it is deemed sensitive information.

MDR-T Targets

SSEHG Group does not have measurable, outcome-orientated, and time-bound targets related to business conduct and corporate culture. Its policies aim to create a culture in which its values are demonstrated.

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

Procedures to prevent, detect, and address allegations or incidents of corruption and bribery

SSEHG Group is subject to regulatory and statutory obligations to guarantee that appropriate internal safeguards and controls are implemented to prevent bribery and corruption risks.

Responsibilities and procedures for preventing, detecting, and addressing allegations or incidents of corruption and bribery are defined in the following written frameworks:

i. **SSC Global Anti-Bribery and Corruption Policy**

Under the framework GABCP, SSEHG Group has implemented internal guidelines, prohibitions, and constraints on specific activities that may give rise to bribery or corruption, aligning with the relevant legal requirements and regulations, while also adhering to SSEHG Group's internal risk-based strategy.

ii. **SSC Global Political Contributions & Activities (PC&A) Policy**

Under the framework of the Global Political Contributions & Activities Policy (GPC&AP), SSEHG Group has implemented internal guidelines, prohibitions and restrictions on Political Contributions and Activities. These are set up in accordance with applicable laws and regulations, as well as SSEHG Group's internal risk-based approach.

iii. **SSC Global Gifts and Entertainment Policy**

Under the framework of the Global Gifts and Entertainment Policy, SSEHG Group has implemented internal guidelines, prohibitions and restrictions on Gifts and Entertainment. These are set up in accordance with applicable laws and regulations, as well as SSEHG Group's internal risk-based approach.

Information Classification: General

All three policies are owned and managed by the Global ABC program which is led by the ABC Compliance team.

SSEHG Group is subject to SSC's Global ABC Policy, and SSEHG Group has an addendum to the Global ABC Policy in place which details the local ABC regulations that SSEHG Group are obligated to comply with. SSEHG Group expects all employees to comply with SSEHG Group's Anti-Bribery and Corruption Policy, which is consistent with the global policy provisions. SSEHG Group's Anti-Bribery and Corruption policy prohibits all forms of bribery and corruption including facilitation payments, abuse of authority, or misappropriation of company assets.

SSEHG Group is obligated to maintain precise and comprehensive books and records, while establishing and upholding a robust system of internal accounting controls. These responsibilities extend to all parties associated with SSEHG Group, such as employees, agents, and contractors. It is imperative that all transactions are diligently and accurately documented, providing sufficient details to ascertain the genuine business rationale behind each transaction.

SSEHG Group does not tolerate its personnel engaging in or facilitating activities prohibited by applicable ABC laws and regulations and requirements of its GABCP. When breaches are identified, steps are taken to guarantee timely investigation, escalation to executive management, appropriate governance forums, regulators, and law enforcement, and, as necessary, remediation.

ABC Compliance is responsible for conducting all internal analyses related to anti-bribery and corruption investigations.

In the event of allegations pertaining to bribery or corruption, established operational procedures dictate the appropriate individuals to be notified and involved, providing comprehensive guidance.

ABC Compliance is separated from the chain of management involved in the matter.

Potentially ABC Compliance will receive support from: Legal, relevant Business Unit aligned Anti-Money Laundering Officer , and Money Laundering Reporting Officer .

Depending on the severity of the matter, ABC Compliance may also engage Conduct Risk Management and Global Human Resources

In case of an identified breach or suspected breach of applicable ABC laws or regulations, the GABCP, or any relevant policy or procedure any Employee or Contingent Worker should report via the Speak Up Line and/or to ABC Compliance. Depending on the nature of the breach, ABC Compliance may further report to the relevant BU Aligned AMLO, MLRO, Senior Compliance Officer and/or Legal.

Any confirmed breaches of ABC-related policies are documented by ABC Compliance into the company's case management system, SSEHG Group's centralized system for violation recordkeeping. In a second step the Conduct Office reviews the breach and applies the Conduct Standards Policy and its Framework to evaluate the severity of the breach and to determine appropriate remediation.

In the event of a material breach or a suspected material breach, ABC Compliance, in collaboration with Legal, and potentially the relevant BU Aligned AMLO, SCO, and MLRO, will

Information Classification: General

assess the situation to determine whether self-disclosure to the relevant ABC authority is appropriate. If deemed necessary, appropriate steps will be taken to make the necessary disclosure.

To uphold compliance with applicable ABC laws and regulations in operational jurisdictions, SSEHG Group is required to have processes for submitting external reports. These processes adhere to two key requirements: Clearly defining the internal authority and responsibility for filing external reports with the relevant authorities, to the extent mandated by applicable ABC laws and regulations and ensuring timely and accurate submission of all external reports specified under applicable ABC laws and regulations.

SSEHG Group communicates its policies related to the prevention and detection of corruption and bribery via the intranet and employee trainings.

All Global policies are available on an internal SSC Portal, to which all employees have access.

In addition, SSC's Global Chief Financial Crime Compliance (FCC) Officer, along with Business Unit management, is tasked with ensuring that all relevant employees and applicable contingent workers undergo annual training in areas related to ABC. The training is required annually by 100% of SSEHG Group's employees.

The training's frequency and depth match the employees' and workers' responsibilities. The FCC is responsible for providing, reviewing, and approving the training content developed by SSC Learning, which manages the delivery of ABC-related training.

The training content is defined by the following requirements:

- New hires must complete training within 30 days of course issuance.
- Annual refresher training within the specified timeframe (e.g., 100-180 days after issuance).
- Updated training as needed due to changes in policy, law, products, or geography.
- Targeted training based on Business Unit assessments.
- The following e-learning are available:
 - Anti-Bribery and Corruption (45min),
 - Gifts and Entertainment (15min),
 - Speak Up, Listen Up (20min)

No additional training is provided to members of the administrative, management and supervisory bodies.

Percentage of functions-at-risk covered by training programs

Percentage of functions-at-risk covered by training programs	100%

(G1-4) Confirmed incidents of corruption or bribery

Number of convictions and the amount of fines for violation of anti-corruption and anti-bribery laws

Number of convictions	0
Amount of fines	0

Actions taken to address breaches in procedures and standards

After a breach or suspected breach of applicable ABC laws or regulations, the GABCP, or any relevant policy or procedure has been reported via the Speak Up Line or directly to ABC Compliance and has been confirmed and been documented into the company's case management system, SSEHG Group follows SSC's Global procedures that detail steps required upon ABC related breaches being identified. These procedures include both internal and external investigations, as well as internal and external reporting.

In the case of internal investigations, ABC Compliance, in adherence to the legal, corporate administration, regulatory and security (LCARS) in adherence to the Legal Division's Guidelines for Conducting Internal Investigations, will conduct thorough analyses to support the investigation process. This may involve collaboration with Legal and, if necessary, the relevant BU Aligned AMLO and MLRO. Additionally, ABC Compliance may involve other teams such as Conduct Risk Management and Global Human Resources, when deemed necessary.

For external investigations, ABC Compliance will work closely with Legal, and the involvement of the relevant BU Aligned AMLO and MLRO may also be sought. Similar to internal investigations, ABC Compliance may collaborate with other teams such as Conduct Risk Management and Global Human Resources as required. SSEHG Group maintains a firm commitment to cooperate fully with lawful requests for assistance in investigations concerning compliance issues related to anti-corruption and anti-bribery.

MDR-P Policies

SSEHG Group is governed by two main Global policies to prevent, detect, and address allegations or incidents of corruption and bribery: The Global Anti-Bribery & Corruption Policy and the Global Gifts & Entertainment Policy.

Furthermore, SSEHG Group addresses the risks of Money Laundering and Sanction breaches in its Anti-Money Laundering policy as well as in its Global Sanctions Policy. To uphold SSEHG Group's compliance with U.S. anti-boycott laws and regulations, a comprehensive Global Anti-Boycott Policy has been established.

SSC Global Anti-Bribery & Corruption Policy

Policy	SSC Global Anti-Bribery & Corruption Policy
Key content	The GABCP establishes minimum global standards at SSEHG Group to:
General objectives	• Reduce the risk of violating bribery and corruption laws.
Relation to impacts, risks, and opportunities	• Enhance employee awareness to identify, prevent, and report activities prohibited by the GABCP.
Process of monitoring	• Outline robust governance and risk management practices related to ABC. • Require full cooperation with authorities in ABC-related investigations and actions. The GABCP works alongside the GPC&AP and the GG&EP. Monitoring Process: The ABC Compliance Oversight Program includes controls to verify SSEHG Group regularly tests its control framework for effectiveness. This framework includes preventive and detective controls. To uphold compliance with ABC laws and the GABCP across business operations. SSEHG Group has an assurance process governed and executed according to its Compliance Risk Monitoring.
Scope	The GABCP, along with its appendices, is applicable to all SSC Entities where SSC holds a 50 percent or greater ownership. This includes their branches, business units, corporate functions, and employees. Contingent workers at these entities are also covered by the policy if their actions affect SSEHG Group's ABC risk.
Most Senior level accountable for implementation of policy	Global Head ABC Compliance SSEHG Group: Chief Compliance Officer
Reference to third party standard or initiatives	US Foreign Corrupt Practices Act (FCPA), UK Bribery Act
Interest of key stakeholders	SSEHG Group complies with all applicable laws in which it does business.
Availability of policy to key stakeholders	The GABCP is available on the SSEHG Group intranet for internal stakeholders. External stakeholders find the key contents of the policy in the publicly available Standard of Conduct.

Information Classification: General

SSC Global Gifts & Entertainment Policy

Policy	SSC Global Gifts & Entertainment Policy
Key content	The GG&EP establishes minimum global standards across SSEHG Group to:
General objectives	• Mitigate the risk of a breach of applicable G&E laws and regulations;
Relation to impacts, risks, and opportunities	• Promote Employee awareness to detect, deter, and report activity prohibited by the GG&EP;
Process of monitoring	• Detail strong G&E-related governance and risk management practices; and • Mandate full cooperation with regulatory and law enforcement authorities in G&E-related civil and criminal investigations and related actions. Monitoring Process: SSEHG Group is using an enterprise-wide tool named StarCompliance ("Star") for requesting pre-approval and for documenting G&E activity. Each employee is obliged to timely submit their Gifts & Entertainment activities into Star for review and, if applicable, await approval prior to executing the associated Gift activity
Scope	The GABCP, along with its appendices, is applicable to all SSC Entities where SSC holds a 50 percent or greater ownership. This includes their branches, business units, corporate functions, and employees. Contingent Workers of SSC Entities of which SSC owns 50 percent or more are covered by this GG&EP to the extent their actions impact SSC's ABC risk. While Contingent Workers are not permitted to incur, and thus be reimbursed for, G&E expenses, actions Contingent Workers take in the direction of SSC Employees can impact SSC's ABC risk. Contingent Workers are also covered by the GABCP.
Most Senior level accountable for implementation of policy	Global Head ABC Compliance, for SSBI: Chief Compliance Officer
Reference to third party standard or initiatives	US Foreign Corrupt Practices Act (FCPA), UK Bribery Act
Interest of key stakeholders	SSEHG Group complies with all applicable laws in which it does business
Availability of policy to key stakeholders	The GG&EP is available on the SSEHG Group intranet for internal stakeholders. External stakeholders find the key contents of the policy in the publicly available Standard of Conduct.

Information Classification: General

Anti-Money Laundering Policy

Policy	Anti-Money Laundering Policy
Key content	- The Global Anti-Money Laundering Policy (“Global AML Policy”) provides an overall framework for establishing SSC’s Global AML and Sanctions Compliance Program. - The Global AML and Sanctions Compliance Program is designed to protect SSEHG Group and its employees, on a global basis, from being used for the purpose of or involvement in Financial Crime, including money laundering, terrorist financing, and other illicit financial activity. - It is SSEHG Group’s policy to comply with all applicable AML laws, rules, regulations, and supervisory guidance relevant to the business it conducts in the jurisdictions in which it operates and to cooperate with law enforcement authorities in the investigation of money laundering or other illicit financial activity. - Each SSEHG Group employee has a duty to protect SSEHG Group from money laundering and other criminal activity. This duty includes identification of unusual or potentially suspicious transaction activity through the normal course of executing the employee’s day-to-day responsibilities. When such activity is observed, the employee must refer the activity to Financial Crimes Compliance (FCC) and, where relevant, the Money Laundering Reporting Officer. - The objective of the Policy is to establish a comprehensive governing policy, principles, and standards to mitigate SSEHG Group’s exposure to money laundering risks. This Policy outlines SSEHG Group’s approach to mitigate these risks.
General objectives	
Relation to impacts, risks, and opportunities	
Process of monitoring	

Information Classification: General

Scope	The Policy, including all Appendices, applies to all SSC wholly owned legal entities; entities of which SSC owns 50 percent or more, including their respective branches; entities where SSC owns less than 50 percent and exercises controlling influence over the company in accordance with the Bank Holding Company Act; and SSC Business Units that operate within such entities, and their employees. Content of the policy (including activities for prevention and detection of AML): 1. Money Laundering Risk profile (Money Laundering Risk assessment Enterprise-wide, on BU level, on new products/services); 2. Customer Money Laundering Risk Rating, Know Your Customer (KYC): Due diligence comprised of the Customer Identification Program (CIP), Customer Due Diligence (CDD), the Customer Risk Rating (CRR), and Enhanced Due Diligence (EDD); 3. Suspicious activity Monitoring and Reporting 4. Reporting and Recordkeeping (Transfers & Transactions) 5. Information sharing (authorities, law enforcement) 6. AML training program 7. independent testing (SSC Corporate Audit Department)
Most Senior level accountable for implementation of policy	Group MLRO for SSBI
Reference to third party standard or initiatives	N/A
Interest of key stakeholders	N/A
Availability of policy to key stakeholders	• Availability through AML training program: SSC's Global Chief AML Officer, supported by BU management, is responsible for ensuring that all relevant employees, including senior management, the Board of Directors, and applicable contingent workers receive annual training in anti-money laundering laws and the Global AML and Sanctions Compliance Program. The frequency and level of AML training that relevant employees, senior management, the Board of Directors, and applicable contingent workers receive should be appropriate to their duties. This includes training for the Global Chief AML Officer, AML and Sanctions compliance employees, and the Board of Directors. • Policy available through intranet

Information Classification: General

Anti-Boycott Policy - Global

Policy	Anti-Boycott Policy - Global
Key content	- The objective of the Global Anti-Boycott Policy is to outline SSEHG Group's requirements for complying with U.S. anti-boycott laws and regulations. - These regulations, including the Export Administration Act of 2001 and the Ribicoff Amendment, aim to prevent U.S. companies from participating in foreign boycotts that are not sanctioned by the U.S. government. - The Policy prohibits SSEHG Group's employees and agents from participating in or cooperating with unsanctioned boycotts. - If SSEHG Group receives a request to take action that supports such a boycott, it must be reported to the U.S. Department of Commerce and/or the U.S. Internal Revenue Service." - Business units and specific corporate functions are also required to incorporate these prohibitions and reporting requirements into their procedures and report any related requests or potential violations to U.S. Regulatory Legal. - Process of implementation and monitoring: BU and Corporate groups must implement procedures and controls in an effort to ensure that appropriate staff members are informed of the requirements contained in this Policy and understand the reporting requirements when actual or potential prohibited
General objectives	
Relation to impacts, risks, and opportunities	
Process of monitoring	
Scope	The Policy applies to: - SSC and its direct and indirect subsidiaries in the U.S.; - branches of State Street Bank and Trust Company globally; and - any corporation or other entity located outside of the U.S in which the Corporation or any of its U.S. subsidiaries, directly or indirectly, in the aggregate, owns or controls more than 50 percent (%) of the voting stock or other interest, or otherwise has the authority or ability to establish the general policies or to control day-to-day operations.
Most Senior level accountable for implementation of policy	Group MLRO for SSBI
Reference to third party standard or initiatives	Export Administration Act of 2001 and the Ribicoff Amendment

Information Classification: General

Interest of key stakeholders	The policy corresponds to U.S. anti-boycott laws and regulations such as the Export Administration Act of 2001 ("EAA"), its implementing regulations in the Export Administration Regulations ("EAR") 15 C.F.R. Part 760, as well as the Ribicoff Amendment to the 1976 Tax Reform Act ("TRA"), and the corresponding anti-boycott requirements stated in Section 999 of the U.S. Internal Revenue Code. By adhering to these regulations, the Policy aims to ensure compliance while protecting the interests of both SSEHG Group and its stakeholders.
Availability of policy to key stakeholders	• Business Units and Corporate groups are responsible for creating and implementing a comprehensive training program that aligns with the Regulations, this Policy, and any relevant procedures established by the BU or Corporate group. • For any inquiries regarding training needs, BU and Corporate groups can seek guidance from the Business Aligned Senior Compliance Officer. • Policy available through intranet

Global Sanctions Policy

Policy	Global Sanctions Policy
Key content	In the Global Sanctions Policy, SSEHG Group commits to comply with all sanctions that are legally binding on it and its business across all of the Jurisdictions in which it operates. The policy addresses to following:
General objectives	
Relation to impacts, risks, and opportunities	• SSEHG Group has further established internal prohibitions and restrictions on certain types of business and transactions that, while not prohibited by applicable sanctions, raise heightened risk of a breach of applicable sanctions ("Sanctions Business Restrictions").
Process of monitoring	• Failure to comply with Applicable Sanctions and the Global Sanctions Policy can have serious consequences for SSEHG Group, such as criminal and civil fines, significant reputational harm, and severe regulatory penalties. • Further, any SSEHG Group Employee who breaches or takes an action that leads to a breach of the Global Sanctions Policy may suffer serious consequences, such as criminal prosecution leading to fines or imprisonment, regulatory penalties, public reputational damage, or internal disciplinary action. • The Global Sanctions Policy is designed to set forth minimum global standards across SSEHG Group to: ○ Mitigate the risk of a breach of Applicable Sanctions, ○ Promote Employee awareness to detect, deter, and report activity prohibited by Sanctions, ○ Detail strong Sanctions-related governance and risk management practices, and ○ Mandate full cooperation with regulatory and law enforcement authorities in Sanctions-related civil and criminal investigations and related actions. ○ Sanctions screening
Scope	This Global Sanctions Policy, including all appendices, applies to all SSC Entities of which SSC owns 50 percent or more, including their respective branches, BUs that operate within such Entities, and their Employees and Contingent Workers. Each SSC Entity in each Country in which SSC maintains an office must review this Global Sanctions Policy to determine if any conflicts with local laws, rules, and regulations are present. SSC and its Employees, Contingent Workers, agents, and Affiliates must not engage in, facilitate, or support, in any manner, any Transaction or act intended to avoid or circumvent any Applicable Sanctions, Sanctions Business Restrictions, this Global Sanctions Policy, or any internal controls implemented pursuant to this Global Sanctions Policy.

Information Classification: General

Most Senior level accountable for implementation of policy	Group MLRO for SSBI
Reference to third party standard or initiatives	N/A
Interest of key stakeholders	N/A
Availability of policy to key stakeholders	Policy available through intranet

MDR-A Actions

Annual mandatory trainings for all employees on Anti-bribery and corruption and Gifts & Entertainment are designed to reduce the risk of violating bribery and corruption laws and to enhance employee awareness to identify, prevent, and report activities prohibited by laws and the GABCP.

The training enables employees to understand the applicable rules and regulations for combating bribery and corruption, to recognize risks and to deal appropriately with potential risks.

Reference to section G1-3 21(a) and 21(c) for more information about the training curriculum, scope, content, and time horizon.

The monitoring of the completion rate of mandatory Trainings is owned by Human Resources.

The trainings are assigned centrally in the Learning Management System Cornerstone, with a due date. The training is assigned to an audience that is approved by the course owner/sponsor (in the case of these two courses, the course owners are in the Compliance function) with a due date. Automated reminders are sent to employees and their managers on a set schedule as the due dates approach. There are two controls in place, owned by the Workforce Insights team and the Conduct Office, for Late Training Escalation as well as for Enforcement of Mandatory Training Requirements.

The Conduct Team reviews the Past Due Training Report for Conduct monthly, provided by Workforce Insights, and issues Policy Reminders and/or Level I Conduct Notices, where appropriate, to employees who failed to complete the required training within the assigned timeline.

Monitoring ABC Compliance monitors any regulatory developments on an ongoing basis in all jurisdictions SSEHG Group is doing business in. All new regulations are considered and discussed in periodic meetings within ABC Compliance. Those developments feed into an internal roadmap that targets ABC Compliance issues. The Global Head of Financial Crime is furthermore engaged in supervising metrics that are used for monitoring.

Information Classification: General

To foster a "Culture of Compliance" SSEHG Group has additionally established an Anti-Money Laundering and Sanctions Compliance Program based on key principles proven to enhance adherence to AML and Sanctions obligations. These principles include active support and understanding of AML and sanctions compliance efforts by the leadership, ensuring that revenue interests do not compromise efforts to manage and mitigate AML and Sanctions risks.

The Global AML and Sanctions Compliance Program is designed to protect SSEHG Group and its employees, on a global basis, from being used for the purpose of or involvement in Financial Crime, including money laundering, terrorist financing, and other illicit financial activity. Additionally, relevant information from various departments within SSEHG Group is shared with the AML and Sanctions Compliance team. Adequate resources, both human and technological, are dedicated to this function.

In an effort to ensure thorough assessment of SSEHG Group's AML and Sanctions-related risk, an enterprise-wide AML and Sanctions risk assessment is conducted annually. Additionally, each business unit within SSEHG Group conducts its own risk assessment annually, specifically evaluating their respective activities and associated AML and Sanctions-related risks.

In line with Customer Due Diligence (CDD), SSEHG Group adheres to a stringent Know Your Customer (KYC) process. This entails periodic reviews of customer relationships, ongoing monitoring, and periodic reviews to proactively identify and mitigate AML and Sanction-related risks. This is achieved through comprehensive customer and transaction screening against AML and Sanctions-related watch-lists.

To achieve a well-informed workforce, SSEHG Group prioritizes the training of its relevant employees, including Senior Management, The Board of Directors, and contingent workers. Through dedicated training in AML and Sanction laws and the Global AML and Sanctions Compliance program, SSEHG Group aims to ensure that all stakeholders possess a comprehensive understanding.

The program is subjected to independent testing by a competent party, and leadership and staff possess a clear understanding of the purpose of AML and Sanctions efforts and the role of reporting in their effectiveness.

MDR-M Metrics

Metrics related to anti-corruption and anti-bribery include the 'percentage of employees covered by training programs', 'number of convictions for violation of anti-corruption and anti-bribery laws' and 'amount of fines for violation of anti-corruption and anti-bribery laws', as set out below.

For the metric 'percentage of functions at risk covered by training programs', SSC Global ABC has decided to assign an annual web-based training on Anti-bribery and corruption, as well as on Gifts & Entertainment to all employees (including those within SSEHG Group) to train them in the requirements of the policy and to minimize the risk of incidents of corruption and bribery. The web-based trainings are required to be completed annually by all employees of SSEHG Group and its subsidiaries. Trainings are not allocated on a 'functions at risk' basis.

To track the 'number of convictions for violation of anti-corruption and anti-bribery laws', SSEHG Group is maintaining an internal case management system which contains all conduct related matters, policy violation, cases of bribery etc.

Information Classification: General

The metric 'amount of fines for violation of anti-corruption and anti-bribery laws' tracks and records the amount of fines across the territories in which SSEHG Group operates.

MDR-T Targets

SSEHG Group is committed to upholding the highest ethical standards and fostering a culture of integrity and transparency. In line with this commitment, SSEHG Group works to achieve full compliance with the Anti-corruption and Bribery laws and regulations applicable to our operations in various jurisdictions.

SSEHG Group's overarching goal is to combat corruption and bribery in all forms. Implementing and maintaining a comprehensive governance framework helps SSEHG Group do this. The effectiveness of SSEHG Group's policies is measured by meeting all regulatory criteria.

No targets related to anti-corruption and anti-bribery have been set.

Appendix

Disclosure of templates for the KPIs of credit institutions

In the following the mandatory set of templates to be published by credit institutions based on Annexes VI and XII as per the DDA is provided. Each template is included twice: first based on the turnover perspective and second based on the CapEx one. The OpEx perspective is not relevant for credit institutions' templates.

All templates apply the following conventions: numbers are reported as % or rounded to million EUR and non-relevant cells are left blank. In case "zero" value is reported, this may be either due to Taxonomy assessment resulting in zero or due to rounding. Figures presented might not add up due to rounding. Cells not to be reported are greyed out as per layouts in the DDA.

Main changes in the Taxonomy Disclosure in comparison to the previous year's one are as follows:

- Utilization of the State Street's TruView® search engine for sourcing counterparty Taxonomy data from external vendors,
- Total Taxonomy-aligned and Taxonomy-eligible amounts are extended from only CCM and CCA objectives to all six environmental objectives,
- For the calculation of GAR flow, exposures, which were incurred during the year prior to December 31, 2024, (including prolongations or other additions) and without deducting the amounts of loan repayments or disposals of debt securities or equity instruments over the period, are accounted,
- The prior-year's Taxonomy figures are included in columns under the "T-1" heading.

Templates according to Annex VI to the DDA

Templates 1.1 and 1.2 “Assets for the calculation of GAR” reflect composition of the GAR stock’s numerator and denominator broken down by asset and counterparty types. In addition, assets not in the GAR’s scope are reported, namely exposures to central governments and supranational issuers, central bank exposures and trading book exposures. Furthermore, the templates display off-balance sheet exposures in the form of financial guarantees and assets under management, which both are reported as not applicable for the FY2024. Columns presenting Taxonomy-alignment for exposures with known use of proceeds are either reported as not applicable for the year. It is noted that, in rows 34 and 40 the SSEHG Group accounts for total lending and investment activities with non-Taxonomy-eligible undertakings.

Templates 2.1 and 2.2 “GAR sector information” present a breakdown of Taxonomy-eligible and Taxonomy-aligned exposures towards non-financial counterparties of SSEHG Group per industry sectors according to NACE⁵³. The reflected NACE industry codes are based on the principal activity of the counterparty.

Templates 3.1 and 3.2 “GAR KPI stock” present proportions of Taxonomy-eligible and Taxonomy-aligned stock assets, which are reflected in templates 1.1 and 1.2, to the total stock assets covered in the GAR scope.

Templates 4.1 and 4.2 “GAR KPI flow” present proportions of Taxonomy-eligible and Taxonomy-aligned flow assets, i.e. Taxonomy-relevant new lending and investment activities incurred over the past 12 months, to the total flow of assets covered in the GAR scope.

Templates 5.1, 5.2, 5.3 and 5.4 “KPI off-balance-sheet exposures” reflect proportions of the off-balance sheet assets, in the stock and flow perspectives, classified as Taxonomy-eligible and Taxonomy-aligned. Given non-applicability of financial guarantees and asset under management related activities in the FY2024, the templates are reported blank.

⁵³ NACE (Nomenclature statistique des activités économiques dans la Communauté européenne) is an industry standard classification system used in the European Union.

Template 1.1 Assets for the calculation of GAR – Turnover-based

		Disclosure reference date T							
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
		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)			
Million EUR	Total [gross] carrying amount	Of which Use of Proceeds	Of which transitional	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	1,679	195	17		1	1	0	0	0
2 Financial undertakings	1,224	179	13		1	1	0	0	0
3 Credit institutions	638	165	12		1	0	0	0	0
4 Loans and advances	5	1	0		0	0	0	0	0
5 Debt securities, including UoP	632	164	12		1	0	0	0	0
6 Equity instruments									
7 Other financial corporations	586	15	1		0	0	0	0	0
8 of which investment firms									
9 Loans and advances									
10 Debt securities, including UoP									
11 Equity instruments									
12 of which management companies									
13 Loans and advances									
14 Debt securities, including UoP									

Information Classification: General

Disclosure reference date T									
Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				
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)				
Million EUR	Total [gross] carrying amount	Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which enabling		
15	Equity instruments								
16	of which insurance undertakings	8	0	0	0	0	0	0	0
17	Loans and advances	8	0	0	0	0	0	0	0
18	Debt securities, including UoP								
19	Equity instruments								
20	Non-financial undertakings	455	16	4	0	0	0	0	0
21	Loans and advances	358	0	0	0	0	0	0	0
22	Debt securities, including UoP	97	15	4	0	0	0	0	0
23	Equity instruments								
24	Households								
25	of which loans collateralised by residential immovable property								
26	of which building renovation loans								
27	of which motor vehicle loans								
28	Local governments financing								
29	Housing financing								
30	Other local government financing								
31	Collateral obtained by taking possession: residential and commercial immovable properties								

		Disclosure reference date T					
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		
		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)		
Million EUR	Total [gross] carrying amount	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	22,113					
33	Financial and Non-financial undertakings	14,170					
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	4,454					
35	Loans and advances	2,941					
36	of which loans collateralised by commercial immovable property						
37	of which building renovation loans						
38	Debt securities	1,508					
39	Equity instruments	4					
40	Non-EU country counterparties not subject to NFRD disclosure obligations	9,716					
41	Loans and advances	6,429					
42	Debt securities	3,287					
43	Equity instruments						
44	Derivatives	6					
45	On demand interbank loans	5,873					

Information Classification: General

Disclosure reference date T									
			Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)		
			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)		
Million EUR	Total [gross] carrying amount		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which enabling	
46	Cash and cash-related assets								
47	Other categories of assets (e.g. Goodwill, commodities etc.)	2,064							
48	Total GAR assets	23,792	195	17	1	1	0	0	0
49	Assets not covered for GAR calculation	25,144							
50	Central governments and Supranational issuers	3,436							
51	Central banks exposure	20,490							
52	Trading book	1,218							
53	Total assets	48,936	195	17	1	1	0	0	0
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations									
54	Financial guarantees								
55	Assets under management								
56	Of which debt securities								
57	Of which equity instruments								
Disclosure reference date T									
					Water and marine resources (WTR)				
					Circular economy (CE)				

		Disclosure reference date T					
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		
		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)		
Million EUR	Total [gross] carrying amount	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	
		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)		
Million EUR		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	0	0	0	0	0	0
2	Financial undertakings	0	0	0	0	0	0
3	Credit institutions	0	0	0	0	0	0
4	Loans and advances	0	0	0	0	0	0
5	Debt securities, including UoP						
6	Equity instruments						
7	Other financial corporations	0	0	0	0	0	0
8	of which investment firms						

		Disclosure reference date T					
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		
		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)		
Million EUR	Total [gross] carrying amount	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings	0	0	0	0	0	0
17	Loans and advances	0	0	0	0	0	0
18	Debt securities, including UoP						
19	Equity instruments						
20	Non-financial undertakings	0	0	0	0	0	0
21	Loans and advances	0	0	0	0	0	0
22	Debt securities, including UoP	0	0	0	0	0	0
23	Equity instruments						
24	Households						
25	of which loans collateralised by residential immovable property						
26	of which building renovation loans						
27	of which motor vehicle loans						
28	Local governments financing						

		Disclosure reference date T					
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		
		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)		
Million EUR	Total [gross] carrying amount	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	
29	Housing financing						
30	Other local government financing						
31	Collateral obtained by taking possession: residential and commercial immovable properties						
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)						
33	Financial and Non-financial undertakings						
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure						
35	Loans and advances						
36	of which loans collateralised by commercial immovable property						
37	of which building renovation loans						
38	Debt securities						
39	Equity instruments						
40	Non-EU country counterparties not subject to NFRD disclosure						
41	Loans and advances						
42	Debt securities						
43	Equity instruments						
44	Derivatives						
45	On demand interbank loans						

		Disclosure reference date T					
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		
		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)		
Million EUR	Total [gross] carrying amount	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	
46	Cash and cash-related assets						
47	Other categories of assets (e.g. Goodwill, commodities etc.)						
48	Total GAR assets	0	0	0	0	0	0
49	Assets not covered for GAR calculation						
50	Central governments and Supranational issuers						
51	Central banks exposure						
52	Trading book						
53	Total assets	0	0	0	0	0	0
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations							
54	Financial guarantees						
55	Assets under management						
56	Of which debt securities						
57	Of which equity instruments						

		Disclosure reference date T					
		Pollution (PPC)			Biodiversity and Ecosystems (BIO)		
		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)		
Million EUR		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	0	0	0	0	0	0
2	Financial undertakings	0	0	0	0	0	0
3	Credit institutions	0	0	0	0	0	0
4	Loans and advances	0	0	0	0	0	0
5	Debt securities, including UoP						
6	Equity instruments						
7	Other financial corporations	0	0	0	0	0	0
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings	0	0	0	0	0	0
17	Loans and advances	0	0	0	0	0	0
18	Debt securities, including UoP						

		Disclosure reference date T					
		Pollution (PPC)			Biodiversity and Ecosystems (BIO)		
		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)		
Million EUR		Of which Use of Proceeds		Of which enabling	Of which Use of Proceeds		Of which enabling
19	Equity instruments						
20	Non-financial undertakings	0	0	0	0	0	0
21	Loans and advances	0	0	0	0	0	0
22	Debt securities, including UoP	0	0	0	0	0	0
23	Equity instruments						
24	Households						
25	of which loans collateralised by residential immovable property						
26	of which building renovation loans						
27	of which motor vehicle loans						
28	Local governments financing						
29	Housing financing						
30	Other local government financing						
31	Collateral obtained by taking possession: residential and commercial immovable properties						
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)						
33	Financial and Non-financial undertakings						
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure						
35	Loans and advances						
36	of which loans collateralised by commercial immovable property						

		Disclosure reference date T				
		Pollution (PPC)		Biodiversity and Ecosystems (BIO)		
		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)		
Million EUR		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	
37	of which building renovation loans					
38	Debt securities					
39	Equity instruments					
40	Non-EU country counterparties not subject to NFRD disclosure					
41	Loans and advances					
42	Debt securities					
43	Equity instruments					
44	Derivatives					
45	On demand interbank loans					
46	Cash and cash-related assets					
47	Other categories of assets (e.g. Goodwill, commodities etc.)					
48	Total GAR assets	0	0	0	0	0
49	Assets not covered for GAR calculation					
50	Central governments and Supranational issuers					
51	Central banks exposure					
52	Trading book					
53	Total assets	0	0	0	0	0
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations						
54	Financial guarantees					

		Disclosure reference date T			
		Pollution (PPC)		Biodiversity and Ecosystems (BIO)	
		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)	
Million EUR		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
55	Assets under management				
56	Of which debt securities				
57	Of which equity instruments				

		Disclosure reference date T			
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
		Of which environmentally sustainable (Taxonomy-aligned)			
Million EUR		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	195	17	1	1
2	Financial undertakings	180	13	1	1

Disclosure reference date T					
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
Of which environmentally sustainable (Taxonomy-aligned)					
Million EUR			Of which Use of Proceeds	Of which transitional	Of which enabling
3	Credit institutions	165	12	1	0
4	Loans and advances	1	0	0	0
5	Debt securities, including UoP	164	12	1	0
6	Equity instruments				
7	Other financial corporations	15	1	0	0
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP				
19	Equity instruments				
20	Non-financial undertakings	16	4	0	0
21	Loans and advances	0	0	0	0
22	Debt securities, including UoP	15	4	0	0
23	Equity instruments				
24	Households				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				

Information Classification: General

		Disclosure reference date T		
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)		
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
		Of which environmentally sustainable (Taxonomy-aligned)		
Million EUR		Of which Use of Proceeds	Of which transitional	Of which enabling
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)			
33	Financial and Non-financial undertakings			
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure			
35	Loans and advances			
36	of which loans collateralised by commercial immovable property			
37	of which building renovation loans			
38	Debt securities			
39	Equity instruments			
40	Non-EU country counterparties not subject to NFRD disclosure			
41	Loans and advances			
42	Debt securities			
43	Equity instruments			
44	Derivatives			
45	On demand interbank loans			
46	Cash and cash-related assets			
47	Other categories of assets (e.g. Goodwill, commodities etc.)			

Disclosure reference date T				
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
Of which environmentally sustainable (Taxonomy-aligned)				
Million EUR		Of which Use of Proceeds	Of which transitional	Of which enabling
48 Total GAR assets	195	17	1	1
49 Assets not covered for GAR calculation				
50 Central governments and Supranational issuers				
51 Central banks exposure				
52 Trading book				
53 Total assets	195	17	1	1
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54 Financial guarantees				
55 Assets under management				
56 Of which debt securities				
57 Of which equity instruments				

Disclosure reference date T-1									
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
		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)			
Million EUR	Total [gross] carrying	Of which Use of Proceed	Of which transitional	Of which enabling		Of which Use of Proceed	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	991	206	16	0	0	0	0	0
2	Financial undertakings	744	200	14	0	0	0	0	0
3	Credit institutions	594	185	12	0	0	0	0	0
4	Loans and advances	142	40	1	0	0	0	0	0
5	Debt securities, including UoP	452	145	11	0	0	0	0	0
6	Equity instruments								
7	Other financial corporations	150	15	2	0	0	0	0	0
8	of which investment firms								
9	Loans and advances								
10	Debt securities, including UoP								
11	Equity instruments								
12	of which management companies								
13	Loans and advances								
14	Debt securities, including UoP								
15	Equity instruments								
16	of which insurance undertakings	4	0	0	0	0	0	0	0

Disclosure reference date T-1									
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
		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)			
Million EUR	Total [gross] carrying			Of which Use of Proceed	Of which transitional	Of which enabling		Of which Use of Proceed	Of which enabling
17	Loans and advances	4	0	0	0	0	0	0	0
18	Debt securities, including UoP								
19	Equity instruments								
20	Non-financial undertakings	247	6	2	0	0	0	0	0
21	Loans and advances	219	0	0	0	0	0	0	0
22	Debt securities, including UoP	28	6	2	0	0	0	0	0
23	Equity instruments								
24	Households								
25	of which loans collateralised by residential immovable property								
26	of which building renovation loans								
27	of which motor vehicle loans								
28	Local governments financing								
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)	20,530							
33	Financial and Non-financial undertakings								

		Disclosure reference date T-1					
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		
		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)		
Million EUR	Total [gross] carrying	Of which Use of Proceed	Of which transitional	Of which enabling	Of which Use of Proceed	Of which enabling	
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations						
35	Loans and advances						
36	of which loans collateralised by commercial immovable property						
37	of which building renovation loans						
38	Debt securities						
39	Equity instruments						
40	Non-EU country counterparties not subject to NFRD disclosure obligations						
41	Loans and advances						
42	Debt securities						
43	Equity instruments						
44	Derivatives						
45	On demand interbank loans						
46	Cash and cash-related assets						
47	Other categories of assets (e.g. Goodwill, commodities etc.)						
48	Total GAR assets	21,521	206	16	0	0	0
49	Assets not covered for GAR calculation						
50	Central governments and Supranational issuers						
51	Central banks exposure						

Information Classification: General

Disclosure reference date T-1								
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)		
		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)		
Million EUR	Total [gross] carrying	Of which Use of Proceed	Of which transitional	Of which enabling		Of which Use of Proceed	Of which enabling	
52	Trading book							
53	Total assets	47,082	206	16	0	0	0	0
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations								
54	Financial guarantees							
55	Assets under management							
56	Of which debt securities							
57	Of which equity instruments							

Disclosure reference date T-1					
		Water and marine resources (WTR)		Circular economy (CE)	
		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)	
Million EUR		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				
2	Financial undertakings				
3	Credit institutions				
4	Loans and advances				
5	Debt securities, including UoP				
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				

Disclosure reference date T-1					
		Water and marine resources (WTR)		Circular economy (CE)	
		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)	
Million EUR		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
19	Equity instruments				
20	Non-financial undertakings				
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	Households				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local governments financing				
29	Housing financing				
30	Other local government financing				
31	Collateral obtained by taking possession: residential and commercial immovable properties				
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)				
33	Financial and Non-financial undertakings				
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure				
35	Loans and advances				
36	of which loans collateralised by commercial immovable property				

		Disclosure reference date T-1			
		Water and marine resources (WTR)		Circular economy (CE)	
		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)	
Million EUR		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
37	of which building renovation loans				
38	Debt securities				
39	Equity instruments				
40	Non-EU country counterparties not subject to NFRD disclosure				
41	Loans and advances				
42	Debt securities				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other categories of assets (e.g. Goodwill, commodities etc.)				
48	Total GAR assets				
49	Assets not covered for GAR calculation				
50	Central governments and Supranational issuers				
51	Central banks exposure				
52	Trading book				
53	Total assets				
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations					
54	Financial guarantees				

Disclosure reference date T-1					
		Water and marine resources (WTR)		Circular economy (CE)	
		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)	
Million EUR		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
55	Assets under management				
56	Of which debt securities				
57	Of which equity instruments				

Disclosure reference date T-1					
		Pollution (PPC)		Biodiversity and Ecosystems (BIO)	
		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)	
Million EUR		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				
2	Financial undertakings				
3	Credit institutions				
4	Loans and advances				
5	Debt securities, including UoP				
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				

		Disclosure reference date T-1			
		Pollution (PPC)		Biodiversity and Ecosystems (BIO)	
		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)	
Million EUR		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
19	Equity instruments				
20	Non-financial undertakings				
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	Households				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local governments financing				
29	Housing financing				
30	Other local government financing				
31	Collateral obtained by taking possession: residential and commercial immovable properties				
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)				
33	Financial and Non-financial undertakings				
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure				
35	Loans and advances				
36	of which loans collateralised by commercial immovable property				
37	of which building renovation loans				

		Disclosure reference date T-1			
		Pollution (PPC)		Biodiversity and Ecosystems (BIO)	
		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)	
Million EUR		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
38	Debt securities				
39	Equity instruments				
40	Non-EU country counterparties not subject to NFRD disclosure				
41	Loans and advances				
42	Debt securities				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other categories of assets (e.g. Goodwill, commodities etc.)				
48	Total GAR assets				
49	Assets not covered for GAR calculation				
50	Central governments and Supranational issuers				
51	Central banks exposure				
52	Trading book				
53	Total assets				
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations					
54	Financial guarantees				
55	Assets under management				

		Disclosure reference date T-1			
		Pollution (PPC)		Biodiversity and Ecosystems (BIO)	
		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)	
Million EUR		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
56	Of which debt securities				
57	Of which equity instruments				

Disclosure reference date T-1					
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
Of which environmentally sustainable (Taxonomy-aligned)					
Million EUR		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	206	16	0	0
2	Financial undertakings	200	14	0	0
3	Credit institutions	185	12	0	0
4	Loans and advances	40	1	0	0
5	Debt securities, including UoP	145	11	0	0
6	Equity instruments				
7	Other financial corporations	15	2	0	0
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP				
19	Equity instruments				
20	Non-financial undertakings	6	2	0	0
21	Loans and advances	0	0	0	0
22	Debt securities, including UoP	6	2	0	0

Disclosure reference date T-1				
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
Of which environmentally sustainable (Taxonomy-aligned)				
Million EUR	Of which Use of Proceeds	Of which transitional	Of which enabling	
23 Equity instruments				
24 Households				
25 of which loans collateralised by residential immovable				
26 of which building renovation loans				
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)				
33 Financial and Non-financial undertakings				
34 SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations				
35 Loans and advances				
36 of which loans collateralised by commercial immovable				
37 of which building renovation loans				
38 Debt securities				
39 Equity instruments				
40 Non-EU country counterparties not subject to NFRD disclosure obligations				
41 Loans and advances				
42 Debt securities				

Disclosure reference date T-1				
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
Of which environmentally sustainable (Taxonomy-aligned)				
Million EUR	Of which Use of Proceeds	Of which transitional	Of which enabling	
43 Equity instruments				
44 Derivatives				
45 On demand interbank loans				
46 Cash and cash-related assets				
47 Other categories of assets (e.g. Goodwill, commodities)				
48 Total GAR assets	206	16	0	0
49 Assets not covered for GAR calculation				
50 Central governments and Supranational issuers				
51 Central banks exposure				
52 Trading book				
53 Total assets	206	16	0	0
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54 Financial guarantees				
55 Assets under management				
56 Of which debt securities				
57 Of which equity instruments				

Template 1.2 Assets for the calculation of GAR – Capex-based

Disclosure reference date T										
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
		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)			
Million EUR	Total [gross] carrying amount	Of which Use of Proceed	Of which transitional	Of which enabling			Of which Use of Proceed	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	1,679	206	22		2	5	1	0		0
2 Financial undertakings	1,224	181	16		1	1	1	0		0
3 Credit institutions	638	163	13		1	0	1	0		0
4 Loans and advances	5	1	0		0	0	0	0		0
5 Debt securities, including UoP	632	162	13		1	0	1	0		0
6 Equity instruments										
7 Other financial corporations	586	18	3		1	1	0	0		0
8 of which investment firms										
9 Loans and advances										
10 Debt securities, including UoP										
11 Equity instruments										
12 of which management companies										
13 Loans and advances										
14 Debt securities, including UoP										
15 Equity instruments										
16 of which insurance undertakings	8	0	0		0	0	0	0		0

Information Classification: General

Disclosure reference date T										
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)			
		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)			
Million EUR	Total [gross] carrying amount			Of which Use of Proceed	Of which transitional	Of which enabling			Of which Use of Proceed	Of which enabling
17	Loans and advances	8	0	0	0	0	0	0	0	0
18	Debt securities, including UoP									
19	Equity instruments									
20	Non-financial undertakings	455	24	7	1	3	0	0		0
21	Loans and advances	358	0	0	0	0	0	0		0
22	Debt securities, including UoP	97	24	7	1	3	0			0
23	Equity instruments									
24	Households									
25	of which loans collateralised by residential immovable property									
26	of which building renovation loans									
27	of which motor vehicle loans									
28	Local governments financing									
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)	22,113								
33	Financial and Non-financial undertakings	14,170								

		Disclosure reference date T							
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
		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)			
Million EUR	Total [gross] carrying amount			Of which Use of Proceed	Of which transitional	Of which enabling		Of which Use of Proceed	Of which enabling
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	4,454							
35	Loans and advances	2,941							
36	of which loans collateralised by commercial immovable property								
37	of which building renovation loans								
38	Debt securities	1,508							
39	Equity instruments	4							
40	Non-EU country counterparties not subject to NFRD disclosure obligations	9,716							
41	Loans and advances	6,429							
42	Debt securities	3,287							
43	Equity instruments								
44	Derivatives	6							
45	On demand interbank loans	5,873							
46	Cash and cash-related assets								
47	Other categories of assets (e.g. Goodwill, commodities etc.)	2,064							
48	Total GAR assets	23,792	206	22	2	5	1	0	0

		Disclosure reference date T							
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
		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)			
Million EUR	Total [gross] carrying amount			Of which Use of Proceed	Of which transitional	Of which enabling		Of which Use of Proceed	Of which enabling
49 Assets not covered for GAR calculation	25,144								
50 Central governments and Supranational issuers	3,436								
51 Central banks exposure	20,490								
52 Trading book	1,218								
53 Total assets	48,936	206	22		2	5	1	0	0
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations									
54 Financial guarantees									
55 Assets under management									
56 Of which debt securities									
57 Of which equity instruments									

Disclosure reference date T							
		Water and marine resources (WTR)			Circular economy (CE)		
		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)		
Million EUR		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	0	0	0	0	0	0
2	Financial undertakings	0	0	0	0	0	0
3	Credit institutions	0	0	0	0	0	0
4	Loans and advances	0	0	0	0	0	0
5	Debt securities, including UoP						
6	Equity instruments						
7	Other financial corporations	0	0	0	0	0	0
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings	0	0	0	0	0	0
17	Loans and advances	0	0	0	0	0	0

		Disclosure reference date T					
		Water and marine resources (WTR)			Circular economy (CE)		
		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)		
Million EUR		Of which Use of Proceeds		Of which enabling	Of which Use of Proceeds		Of which enabling
18	Debt securities, including UoP						
19	Equity instruments						
20	Non-financial undertakings	0	0	0	0	0	0
21	Loans and advances	0	0	0	0	0	0
22	Debt securities, including UoP	0	0	0	0	0	0
23	Equity instruments						
24	Households						
25	of which loans collateralised by residential immovable property						
26	of which building renovation loans						
27	of which motor vehicle loans						
28	Local governments financing						
29	Housing financing						
30	Other local government financing						
31	Collateral obtained by taking possession: residential and commercial immovable properties						
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)						
33	Financial and Non-financial undertakings						
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure						

		Disclosure reference date T					
		Water and marine resources (WTR)			Circular economy (CE)		
		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)		
Million EUR		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling	
35	Loans and advances						
36	of which loans collateralised by commercial immovable property						
37	of which building renovation loans						
38	Debt securities						
39	Equity instruments						
40	Non-EU country counterparties not subject to NFRD disclosure						
41	Loans and advances						
42	Debt securities						
43	Equity instruments						
44	Derivatives						
45	On demand interbank loans						
46	Cash and cash-related assets						
47	Other categories of assets (e.g. Goodwill, commodities etc.)						
48	Total GAR assets	0	0	0	0	0	0
49	Assets not covered for GAR calculation						
50	Central governments and Supranational issuers						
51	Central banks exposure						
52	Trading book						
53	Total assets	0	0	0	0	0	0

Disclosure reference date T					
		Water and marine resources (WTR)		Circular economy (CE)	
		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)	
Million EUR		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations					
54	Financial guarantees				
55	Assets under management				
56	Of which debt securities				
57	Of which equity instruments				

		Disclosure reference date T					
		Pollution (PPC)			Biodiversity and Ecosystems (BIO)		
		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)		
Million EUR		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	0	0	0	1	0	0
2	Financial undertakings	0	0	0	0	0	0
3	Credit institutions	0	0	0	0	0	0
4	Loans and advances	0	0	0	0	0	0
5	Debt securities, including UoP						
6	Equity instruments						
7	Other financial corporations	0	0	0	0	0	0
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings	0	0	0	0	0	0
17	Loans and advances	0	0	0	0	0	0
18	Debt securities, including UoP						
19	Equity instruments						

		Disclosure reference date T					
		Pollution (PPC)			Biodiversity and Ecosystems (BIO)		
		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)		
Million EUR		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling	
20	Non-financial undertakings	0	0	0	1	0	0
21	Loans and advances	0	0	0	0	0	0
22	Debt securities, including UoP	0	0	0	1	0	0
23	Equity instruments						
24	Households						
25	of which loans collateralised by residential immovable property						
26	of which building renovation loans						
27	of which motor vehicle loans						
28	Local governments financing						
29	Housing financing						
30	Other local government financing						
31	Collateral obtained by taking possession: residential and commercial immovable properties						
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)						
33	Financial and Non-financial undertakings						
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure						
35	Loans and advances						
36	of which loans collateralised by commercial immovable property						
37	of which building renovation loans						
38	Debt securities						

		Disclosure reference date T					
		Pollution (PPC)			Biodiversity and Ecosystems (BIO)		
		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)		
Million EUR		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling	
39	Equity instruments						
40	Non-EU country counterparties not subject to NFRD disclosure						
41	Loans and advances						
42	Debt securities						
43	Equity instruments						
44	Derivatives						
45	On demand interbank loans						
46	Cash and cash-related assets						
47	Other categories of assets (e.g. Goodwill, commodities etc.)						
48	Total GAR assets	0	0	0	1	0	0
49	Assets not covered for GAR calculation						
50	Central governments and Supranational issuers						
51	Central banks exposure						
52	Trading book						
53	Total assets	0	0	0	1	0	0
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations							
54	Financial guarantees						
55	Assets under management						
56	Of which debt securities						
57	Of which equity instruments						

Disclosure reference date T					
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
Of which environmentally sustainable (Taxonomy-aligned)					
Million EUR		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	207	22	2	5
2	Financial undertakings	182	16	1	1
3	Credit institutions	164	13	1	0
4	Loans and advances	1	0	0	0
5	Debt securities, including UoP	163	13	1	0
6	Equity instruments				
7	Other financial corporations	18	3	1	1
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP				
19	Equity instruments				
20	Non-financial undertakings	25	7	1	3

Disclosure reference date T			
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
Of which environmentally sustainable (Taxonomy-aligned)			
Million EUR		Of which Use of Proceeds	Of which enabling
21	Loans and advances	0	0
22	Debt securities, including UoP	25	7
23	Equity instruments		
24	Households		
25	of which loans collateralised by residential immovable		
26	of which building renovation loans		
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)		
33	Financial and Non-financial undertakings		
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations		
35	Loans and advances		
36	of which loans collateralised by commercial immovable		
37	of which building renovation loans		
38	Debt securities		

		Disclosure reference date T			
		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
		Of which environmentally sustainable (Taxonomy-aligned)			
Million EUR		Of which Use of Proceeds	Of which transitional	Of which enabling	
39	Equity instruments				
40	Non-EU country counterparties not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other categories of assets (e.g. Goodwill, commodities)				
48	Total GAR assets	207	22	2	5
49	Assets not covered for GAR calculation				
50	Central governments and Supranational issuers				
51	Central banks exposure				
52	Trading book				
53	Total assets	207	22	2	5
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations					
54	Financial guarantees				
55	Assets under management				
56	Of which debt securities				
57	Of which equity instruments				

Disclosure reference date T-1									
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
		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)			
Million EUR	Total [gross] carrying amount	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	991	206	16		1	1	0	0
2	Financial undertakings	744	196	15		1	1	0	0
3	Credit institutions	594	181	12		0	0	0	0
4	Loans and advances	142	41	2		0	0	0	0
5	Debt securities, including UoP	452	140	10		0	0	0	0
6	Equity instruments								
7	Other financial corporations	150	15	3		1	1	0	0
8	of which investment firms								
9	Loans and advances								
10	Debt securities, including UoP								
11	Equity instruments								
12	of which management companies								
13	Loans and advances								
14	Debt securities, including UoP								
15	Equity instruments								
16	of which insurance undertakings	4	0	0		0	0	0	0
17	Loans and advances	4	0	0		0	0	0	0
18	Debt securities, including UoP								

Information Classification: General

Disclosure reference date T-1									
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
		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)			
Million EUR	Total [gross] carrying amount	Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which enabling		
19	Equity instruments								
20	Non-financial undertakings	247	10	1	0	0	0	0	0
21	Loans and advances	219	3	0	0	0	0	0	0
22	Debt securities, including UoP	28	7	1	0	0	0	0	0
23	Equity instruments								
24	Households								
25	of which loans collateralised by residential immovable property								
26	of which building renovation loans								
27	of which motor vehicle loans								
28	Local governments financing								
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)	20,530							
33	Financial and Non-financial undertakings								
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations								

		Disclosure reference date T-1						
		Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			
		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)			
Million EUR	Total [gross] carrying amount	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
35	Loans and advances							
36	of which loans collateralised by commercial immovable property							
37	of which building renovation loans							
38	Debt securities							
39	Equity instruments							
40	Non-EU country counterparties not subject to NFRD disclosure obligations							
41	Loans and advances							
42	Debt securities							
43	Equity instruments							
44	Derivatives							
45	On demand interbank loans							
46	Cash and cash-related assets							
47	Other categories of assets (e.g. Goodwill, commodities etc.)							
48	Total GAR assets	21,521	206	16	1	1	0	0
49	Assets not covered for GAR calculation							
50	Central governments and Supranational issuers							
51	Central banks exposure							
52	Trading book							

Information Classification: General

Disclosure reference date T-1								
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)		
		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)		
Million EUR	Total [gross] carrying amount	Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which enabling	
53	Total assets	47,082	206	16	1	1	0	0
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations								
54	Financial guarantees							
55	Assets under management							
56	Of which debt securities							
57	Of which equity instruments							

Disclosure reference date T-1					
Million EUR	Water and marine resources (WTR)		Circular economy (CE)		
	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 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				
2	Financial undertakings				
3	Credit institutions				
4	Loans and advances				
5	Debt securities, including UoP				
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				

Information Classification: General

Disclosure reference date T-1					
		Water and marine resources (WTR)		Circular economy (CE)	
		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)	
Million EUR		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
20	Non-financial undertakings				
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	Households				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local governments financing				
29	Housing financing				
30	Other local government financing				
31	Collateral obtained by taking possession: residential and commercial immovable properties				
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)				
33	Financial and Non-financial undertakings				
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure				
35	Loans and advances				
36	of which loans collateralised by commercial immovable property				
37	of which building renovation loans				

		Disclosure reference date T-1			
		Water and marine resources (WTR)		Circular economy (CE)	
		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)	
Million EUR		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
38	Debt securities				
39	Equity instruments				
40	Non-EU country counterparties not subject to NFRD disclosure				
41	Loans and advances				
42	Debt securities				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other categories of assets (e.g. Goodwill, commodities etc.)				
48	Total GAR assets				
49	Assets not covered for GAR calculation				
50	Central governments and Supranational issuers				
51	Central banks exposure				
52	Trading book				
53	Total assets				
	Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54	Financial guarantees				
55	Assets under management				

Disclosure reference date T-1					
		Water and marine resources (WTR)		Circular economy (CE)	
		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)	
Million EUR		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
56	Of which debt securities				
57	Of which equity instruments				

		Disclosure reference date T-1			
		Pollution (PPC)		Biodiversity and Ecosystems (BIO)	
		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)	
Million EUR		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				
2	Financial undertakings				
3	Credit institutions				
4	Loans and advances				
5	Debt securities, including UoP				
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				

Information Classification: General

		Disclosure reference date T-1			
		Pollution (PPC)		Biodiversity and Ecosystems (BIO)	
		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)	
Million EUR		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
20	Non-financial undertakings				
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	Households				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	Local governments financing				
29	Housing financing				
30	Other local government financing				
31	Collateral obtained by taking possession: residential and commercial immovable properties				
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)				
33	Financial and Non-financial undertakings				
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure				
35	Loans and advances				
36	of which loans collateralised by commercial immovable property				
37	of which building renovation loans				
38	Debt securities				

		Disclosure reference date T-1			
		Pollution (PPC)		Biodiversity and Ecosystems (BIO)	
		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)	
Million EUR		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
39	Equity instruments				
40	Non-EU country counterparties not subject to NFRD disclosure				
41	Loans and advances				
42	Debt securities				
43	Equity instruments				
44	Derivatives				
45	On demand interbank loans				
46	Cash and cash-related assets				
47	Other categories of assets (e.g. Goodwill, commodities etc.)				
48	Total GAR assets				
49	Assets not covered for GAR calculation				
50	Central governments and Supranational issuers				
51	Central banks exposure				
52	Trading book				
53	Total assets				
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations					
54	Financial guarantees				
55	Assets under management				
56	Of which debt securities				
57	Of which equity instruments				

Disclosure reference date T-1

TOTAL (CCM + CCA + WTR + CE + PPC + BIO)

Of which towards taxonomy relevant sectors (Taxonomy-eligible)

Of which environmentally sustainable (Taxonomy-aligned)

	Million EUR		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	206	16	1	1
2	Financial undertakings	196	15	1	1
3	Credit institutions	181	12	0	0
4	Loans and advances	41	2	0	0
5	Debt securities, including UoP	140	10	0	0
6	Equity instruments				
7	Other financial corporations	15	3	1	1
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings	0	0	0	0
17	Loans and advances	0	0	0	0
18	Debt securities, including UoP				
19	Equity instruments				
20	Non-financial undertakings	10	1	0	0
21	Loans and advances	3	0	0	0
22	Debt securities, including UoP	7	1	0	0

Disclosure reference date T-1				
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
Of which environmentally sustainable (Taxonomy-aligned)				
Million EUR	Of which Use of Proceeds	Of which transitional	Of which enabling	
23 Equity instruments				
24 Households				
25 of which loans collateralised by residential immovable				
26 of which building renovation loans				
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)				
33 Financial and Non-financial undertakings				
34 SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations				
35 Loans and advances				
36 of which loans collateralised by commercial immovable				
37 of which building renovation loans				
38 Debt securities				
39 Equity instruments				
40 Non-EU country counterparties not subject to NFRD disclosure obligations				
41 Loans and advances				
42 Debt securities				

Disclosure reference date T-1				
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
Of which environmentally sustainable (Taxonomy-aligned)				
Million EUR	Of which Use of Proceeds	Of which transitional	Of which enabling	
43 Equity instruments				
44 Derivatives				
45 On demand interbank loans				
46 Cash and cash-related assets				
47 Other categories of assets (e.g. Goodwill, commodities)				
48 Total GAR assets	206	16	1	1
49 Assets not covered for GAR calculation				
50 Central governments and Supranational issuers				
51 Central banks exposure				
52 Trading book				
53 Total assets	206	16	1	1
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations				
54 Financial guarantees				
55 Assets under management				
56 Of which debt securities				
57 Of which equity instruments				

Template 2.1 GAR sector information – Turnover-based

Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
	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	
	Mn EUR	Of which environment- tally sustainable (CCM)	Mn EUR	Of which environment- tally sustainable (CCM)	Mn EUR	Of which environment- tally sustainable (CCA)	Mn EUR	Of which environment- tally sustainable (CCA)
(20_52) Manufacture of glues	0	0			0			
(21_20) Manufacture of pharmaceutical preparations	0	0			0	0		
(30_30) Manufacture of air and spacecraft and related machinery	0	0			0	0		
(35_11) Production of electricity	1	0						
(42_11) Construction of roads and motorways	0	0			0	0		
(42_21) Construction of utility projects for fluids	0	0						
(51_10) Passenger air transport	0	0						
(53_10) Postal activities under universal service obligation	0	0						
(61_10) Wired telecommunications activities								
(68_20) Renting and operating of own or leased real estate	10	2			0			
(68_31) Real estate agencies	5	1			0	0		

Information Classification: General

Breakdown by sector - NACE 4 digits level (code and label)	Water and marine resources (WTR)				Circular economy (CE)			
	Non-Financial corporates		SMEs and other NFC		Non-Financial corporates		SMEs and other NFC	
	(Subject to NFRD)		not subject to NFRD		(Subject to NFRD)		not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environment-tally sustainable (WTR)	Mn EUR	Of which environment-tally sustainable (WTR)	Mn EUR	Of which environment-tally sustainable (CE)	Mn EUR	Of which environment-tally sustainable (CE)
(20_52) Manufacture of glues	0	0			0	0		
(21_20) Manufacture of pharmaceutical preparations	0	0			0	0		
(30_30) Manufacture of air and spacecraft and related machinery	0	0			0	0		
(35_11) Production of electricity								
(42_11) Construction of roads and motorways	0	0			0	0		
(42_21) Construction of utility projects for fluids								
(51_10) Passenger air transport								
(53_10) Postal activities under universal service obligation								
(61_10) Wired telecommunications activities	0	0			0	0		
(68_20) Renting and operating of own or leased real estate	0				0			
(68_31) Real estate agencies	0	0			0	0		

Breakdown by sector - NACE 4 digits level (code and label)	Pollution (PPC)				Biodiversity and Ecosystems (BIO)			
	Non-Financial corporates		SMEs and other NFC		Non-Financial corporates		SMEs and other NFC	
	(Subject to NFRD)		not subject to NFRD		(Subject to NFRD)		not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environment-tally sustainable (PPC)	Mn EUR	Of which environment-tally sustainable (PPC)	Mn EUR	Of which environment-tally sustainable (BIO)	Mn EUR	Of which environment-tally sustainable (BIO)
(20_52) Manufacture of glues	0	0			0	0		
(21_20) Manufacture of pharmaceutical preparations	0	0			0	0		
(30_30) Manufacture of air and spacecraft and related machinery	0	0			0	0		
(35_11) Production of electricity								
(42_11) Construction of roads and motorways	0	0			0	0		
(42_21) Construction of utility projects for fluids								
(51_10) Passenger air transport								
(53_10) Postal activities under universal service obligation								
(61_10) Wired telecommunications activities	0	0			0	0		
(68_20) Renting and operating of own or leased real estate	0				0			
(68_31) Real estate agencies	0	0			0	0		

TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
Non-Financial corporates (Subject to NFRD)			SMEs and other NFC not subject to NFRD	
[Gross] carrying amount			[Gross] carrying amount	
Breakdown by sector - NACE 4 digits level (code and label)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
(20_52) Manufacture of glues	0	0		
(21_20) Manufacture of pharmaceutical preparations	0	0		
(30_30) Manufacture of air and spacecraft and related machinery	0	0		
(35_11) Production of electricity	1	0		
(42_11) Construction of roads and motorways	0	0		
(42_21) Construction of utility projects for fluids	0	0		
(51_10) Passenger air transport	0	0		
(53_10) Postal activities under universal service obligation	0	0		
(61_10) Wired telecommunications activities	0	0		
(68_20) Renting and operating of own or leased real estate	10	2		
(68_31) Real estate agencies	5	1		

Template 2.2 GAR sector information – Capex-based

Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
	Non-Financial corporates		SMEs and other NFC		Non-Financial corporates		SMEs and other NFC	
	(Subject to NFRD)		not subject to NFRD		(Subject to NFRD)		not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)
(20_52) Manufacture of glues	0				0			
(21_20) Manufacture of pharmaceutical preparations	0	0			0	0		
(30_30) Manufacture of air and spacecraft and related machinery	0	0			0	0		
(35_11) Production of electricity	1	1						
(42_11) Construction of roads and motorways	9	3			0			
(42_21) Construction of utility projects for fluids	0	0						
(51_10) Passenger air transport	0							
(53_10) Postal activities under universal service obligation	0	0						
(61_10) Wired telecommunications activities								
(68_20) Renting and operating of own or leased real estate	9	3			0			
(68_31) Real estate agencies	5	1			0	0		

Information Classification: General

Breakdown by sector - NACE 4 digits level (code and label)	Water and marine resources (WTR)				Circular economy (CE)			
	Non-Financial corporates		SMEs and other NFC		Non-Financial corporates		SMEs and other NFC	
	(Subject to NFRD)		not subject to NFRD		(Subject to NFRD)		not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environment-tally sustainable (WTR)	Mn EUR	Of which environment-tally sustainable (WTR)	Mn EUR	Of which environment-tally sustainable (CE)	Mn EUR	Of which environment-tally sustainable (CE)
(20_52) Manufacture of glues	0	0			0	0		
(21_20) Manufacture of pharmaceutical preparations	0	0			0	0		
(30_30) Manufacture of air and spacecraft and related machinery	0	0			0	0		
(35_11) Production of electricity								
(42_11) Construction of roads and motorways	0	0			0	0		
(42_21) Construction of utility projects for fluids								
(51_10) Passenger air transport								
(53_10) Postal activities under universal service obligation								
(61_10) Wired telecommunications activities	0	0				0		
(68_20) Renting and operating of own or leased real estate	0				0			
(68_31) Real estate agencies	0	0			0	0		

Breakdown by sector - NACE 4 digits level (code and label)	Pollution (PPC)				Biodiversity and Ecosystems (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	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR		Mn EUR		Mn EUR		Mn EUR	
	Of which environment- tally sustainable (PPC)		Of which environment- tally sustainable (PPC)		Of which environment- tally sustainable (BIO)		Of which environment- tally sustainable (BIO)	
(20_52) Manufacture of glues	0	0			0	0		
(21_20) Manufacture of pharmaceutical preparations	0	0			0	0		
(30_30) Manufacture of air and spacecraft and related machinery	0	0			0	0		
(35_11) Production of electricity								
(42_11) Construction of roads and motorways	0	0			1	0		
(42_21) Construction of utility projects for fluids								
(51_10) Passenger air transport								
(53_10) Postal activities under universal service obligation								
(61_10) Wired telecommunications activities	0	0			0	0		
(68_20) Renting and operating of own or leased real estate	0				0			
(68_31) Real estate agencies	0	0			0	0		

Information Classification: General

TOTAL (CCM + CCA + WMR + CE + P + BE)				
Breakdown by sector - NACE 4 digits level (code and label)	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
(20_52) Manufacture of glues	0	0		
(21_20) Manufacture of pharmaceutical preparations	0	0		
(30_30) Manufacture of air and spacecraft and related machinery	0	0		
(35_11) Production of electricity	1	1		
(42_11) Construction of roads and motorways	10	3		
(42_21) Construction of utility projects for fluids	0	0		
(51_10) Passenger air transport	0			
(53_10) Postal activities under universal service obligation	0	0		
(61_10) Wired telecommunications activities	0	0		
(68_20) Renting and operating of own or leased real estate	9	3		
(68_31) Real estate agencies	5	1		

Template 3.1 GAR KPI stock – Turnover-based

Disclosure reference date T										
Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					
% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds			Of which enabling	
GAR - Covered assets in both numerator and denominator										
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation		0.82%	0.07%		0.00%	0.00%	0.00%	0.00%	0.00%
2	Financial undertakings		0.75%	0.06%		0.00%	0.00%	0.00%	0.00%	0.00%
3	Credit institutions		0.69%	0.05%		0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances		0.00%	0.00%		0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP		0.69%	0.05%		0.00%	0.00%	0.00%	0.00%	0.00%
6	Equity instruments									
7	Other financial corporations		0.06%	0.01%		0.00%	0.00%	0.00%	0.00%	0.00%
8	of which investment firms									
9	Loans and advances									
10	Debt securities, including UoP									
11	Equity instruments									
12	of which management companies									
13	Loans and advances									
14	Debt securities, including UoP									
15	Equity instruments									

Information Classification: General

Disclosure reference date T									
Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)			
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)						Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which transitional	Of which enabling				Of which enabling
16	of which insurance undertakings	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%
17	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%
18	Debt securities, including UoP								
19	Equity instruments								
20	Non-financial undertakings	0.07%	0.02%		0.00%	0.00%	0.00%		0.00%
21	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%
22	Debt securities, including UoP	0.06%	0.02%		0.00%	0.00%	0.00%		0.00%
23	Equity instruments								
24	Households								
25	of which loans collateralised by residential immovable								
26	of which building renovation loans								
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	Total GAR assets	0.82%	0.07%		0.00%	0.00%	0.00%		0.00%

Disclosure reference date T							
Water and marine resources (WTR)				Circular economy (CE)			
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				Proportion of total covered assets funding taxonomy			
% (compared to total covered assets in the denominator)		Of which Use of Proceeds		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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	Financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	Credit institutions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP						
6	Equity instruments						
7	Other financial corporations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
17	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
18	Debt securities, including UoP						
19	Equity instruments						
20	Non-financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Information Classification: General

		Disclosure reference date T					
		Water and marine resources (WTR)			Circular economy (CE)		
		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			Proportion of total covered assets funding taxonomy		
% (compared to total covered assets in the denominator)		Of which Use of Proceeds		Of which enabling	Of which Use of Proceeds		Of which enabling
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
22	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
23	Equity instruments						
24	Households						
25	of which loans collateralised by residential immovable						
26	of which building renovation loans						
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	Total GAR assets	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Disclosure reference date T							
Pollution (PPC)				Biodiversity and Ecosystems (BIO)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy		Proportion of total covered assets funding taxonomy			
% (compared to total covered assets in the denominator)				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	0.00%	0.00%		0.00%	0.00%	0.00%
2	Financial undertakings	0.00%	0.00%		0.00%	0.00%	0.00%
3	Credit institutions	0.00%	0.00%		0.00%	0.00%	0.00%
4	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%
5	Debt securities, including UoP						
6	Equity instruments						
7	Other financial corporations	0.00%	0.00%		0.00%	0.00%	0.00%
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings	0.00%	0.00%		0.00%	0.00%	0.00%
17	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%
18	Debt securities, including UoP						
19	Equity instruments						

Information Classification: General

Disclosure reference date T							
		Pollution (PPC)			Biodiversity and Ecosystems (BIO)		
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
		Proportion of total covered assets funding taxonomy			Proportion of total covered assets funding taxonomy		
% (compared to total covered assets in the denominator)		Of which Use of Proceeds		Of which enabling	Of which Use of Proceeds		Of which enabling
20	Non-financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
22	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
23	Equity instruments						
24	Households						
25	of which loans collateralised by residential immovable						
26	of which building renovation loans						
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	Total GAR assets	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Disclosure reference date T						
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)						
% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which tran-sitional	Of which enabling	Proportion of total assets covered
GAR - Covered assets in both numerator and denominator						
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.82%	0.07%	0.00%	0.00%	3.43%
2	Financial undertakings	0.76%	0.06%	0.00%	0.00%	2.50%
3	Credit institutions	0.69%	0.05%	0.00%	0.00%	1.30%
4	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.01%
5	Debt securities, including UoP	0.69%	0.05%	0.00%	0.00%	1.29%
6	Equity instruments					
7	Other financial corporations	0.06%	0.01%	0.00%	0.00%	1.20%
8	of which investment firms					
9	Loans and advances					
10	Debt securities, including UoP					
11	Equity instruments					
12	of which management companies					
13	Loans and advances					
14	Debt securities, including UoP					
15	Equity instruments					
16	of which insurance undertakings	0.00%	0.00%	0.00%	0.00%	0.02%
17	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.02%
18	Debt securities, including UoP					
19	Equity instruments					

Information Classification: General

Disclosure reference date T						
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)						
% (compared to total covered assets in the denominator)		Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total assets covered	
20	Non-financial undertakings	0.07%	0.02%	0.00%	0.00%	0.93%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.73%
22	Debt securities, including UoP	0.06%	0.02%	0.00%	0.00%	0.20%
23	Equity instruments					
24	Households					
25	of which loans collateralised by residential immovable					
26	of which building renovation loans					
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	Total GAR assets	0.82%	0.07%	0.00%	0.00%	48.62%

Disclosure reference date T-1								
			Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	
GAR - Covered assets in both numerator and denominator								
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.96%	0.07%		0.00%	0.00%	0.00%	0.00%
2	Financial undertakings	0.93%	0.07%		0.00%	0.00%	0.00%	0.00%
3	Credit institutions	0.86%	0.06%		0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.19%	0.00%		0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.67%	0.05%		0.00%	0.00%	0.00%	0.00%
6	Equity instruments							
7	Other financial corporations	0.07%	0.01%		0.00%	0.00%	0.00%	0.00%
8	of which investment firms							
9	Loans and advances							
10	Debt securities, including UoP							
11	Equity instruments							
12	of which management companies							
13	Loans and advances							
14	Debt securities, including UoP							
15	Equity instruments							
16	of which insurance undertakings	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%

Information Classification: General

Disclosure reference date T-1									
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
% (compared to total covered assets in the denominator)		Of which Use of Proceeds		Of which transitional	Of which enabling	Of which Use of Proceeds		Of which transitional	Of which enabling
17	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%
18	Debt securities, including UoP								
19	Equity instruments								
20	Non-financial undertakings	0.03%	0.01%		0.00%	0.00%	0.00%		0.00%
21	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%
22	Debt securities, including UoP	0.03%	0.01%		0.00%	0.00%	0.00%		0.00%
23	Equity instruments								
24	Households								
25	of which loans collateralised by residential immovable								
26	of which building renovation loans								
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	Total GAR assets	0.96%	0.07%		0.00%	0.00%	0.00%		0.00%

Disclosure reference date T-1					
Water and marine resources (WTR)			Circular economy (CE)		
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			Proportion of total covered assets funding taxonomy		
% (compared to total covered assets in the denominator)			Of which Use of Proceeds	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				
2	Financial undertakings				
3	Credit institutions				
4	Loans and advances				
5	Debt securities, including UoP				
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				

Information Classification: General

Disclosure reference date T-1					
Water and marine resources (WTR)			Circular economy (CE)		
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			Proportion of total covered assets funding taxonomy		
% (compared to total covered assets in the denominator)					
			Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds
19	Equity instruments				
20	Non-financial undertakings				
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	Households				
25	of which loans collateralised by residential immovable				
26	of which building renovation loans				
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	Total GAR assets				

Disclosure reference date T-1					
	% (compared to total covered assets in the denominator)	Pollution (PPC)		Biodiversity and Ecosystems (BIO)	
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	
		Proportion of total covered assets funding taxonomy		Proportion of total covered assets funding taxonomy	
		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				
2	Financial undertakings				
3	Credit institutions				
4	Loans and advances				
5	Debt securities, including UoP				
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				
20	Non-financial undertakings				

Information Classification: General

Disclosure reference date T-1					
		Pollution (PPC)		Biodiversity and Ecosystems (BIO)	
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	
		Proportion of total covered assets funding taxonomy		Proportion of total covered assets funding taxonomy	
% (compared to total covered assets in the denominator)		Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	Households				
25	of which loans collateralised by residential immovable				
26	of which building renovation loans				
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	Total GAR assets				

Disclosure reference date T-1							
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)							
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)							
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)							
% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total assets	
GAR - Covered assets in both numerator and denominator							
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.96%	0.07%		0.00%	0.00%	2.10%
2	Financial undertakings	0.93%	0.07%		0.00%	0.00%	1.58%
3	Credit institutions	0.86%	0.06%		0.00%	0.00%	1.26%
4	Loans and advances	0.19%	0.00%		0.00%	0.00%	0.30%
5	Debt securities, including UoP	0.67%	0.05%		0.00%	0.00%	0.96%
6	Equity instruments						
7	Other financial corporations	0.07%	0.01%		0.00%	0.00%	0.32%
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings	0.00%	0.00%		0.00%	0.00%	0.01%
17	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.01%
18	Debt securities, including UoP						
19	Equity instruments						

Information Classification: General

Disclosure reference date T-1						
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)						
% (compared to total covered assets in the denominator)		Of which Use of Proceeds		Of which transitional	Of which enabling	Proportion of total assets
20	Non-financial undertakings	0.03%	0.01%	0.00%	0.00%	0.52%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.47%
22	Debt securities, including UoP	0.03%	0.01%	0.00%	0.00%	0.06%
23	Equity instruments					
24	Households					
25	of which loans collateralised by residential immovable					
26	of which building renovation loans					
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	Total GAR assets	0.96%	0.07%	0.00%	0.00%	45.71%

Template 3.2 GAR KPI stock – Capex- based

Disclosure reference date T								
			Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
			Proportion of total covered assets funding taxonomy relevant sectors			Proportion of total covered assets funding taxonomy		
% (compared to total covered assets in the denominator)			Of which Use of Proceed	Of which tran-sitional	Of which enabling	Of which Use of Proceed	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	0.86%	0.09%		0.01%	0.02%	0.00%	0.00%
2	Financial undertakings	0.76%	0.07%		0.00%	0.01%	0.00%	0.00%
3	Credit institutions	0.69%	0.05%		0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.68%	0.05%		0.00%	0.00%	0.00%	0.00%
6	Equity instruments							
7	Other financial corporations	0.07%	0.01%		0.00%	0.00%	0.00%	0.00%
8	of which investment firms							
9	Loans and advances							
10	Debt securities, including UoP							
11	Equity instruments							
12	of which management companies							
13	Loans and advances							
14	Debt securities, including UoP							
15	Equity instruments							
16	of which insurance undertakings	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
17	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%

Information Classification: General

Disclosure reference date T											
Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
Proportion of total covered assets funding taxonomy relevant sectors					Proportion of total covered assets funding taxonomy						
% (compared to total covered assets in the denominator)					Of which Use of Proceed	Of which transitional	Of which enabling		Of which Use of Proceed	Of which enabling	
18	Debt securities, including UoP										
19	Equity instruments										
20	Non-financial undertakings	0.10%	0.03%		0.00%	0.01%	0.00%	0.00%		0.00%	
21	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%	
22	Debt securities, including UoP	0.10%	0.03%		0.00%	0.01%	0.00%			0.00%	
23	Equity instruments										
24	Households										
25	of which loans collateralised by residential immovable										
26	of which building renovation loans										
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	Total GAR assets	0.86%	0.09%		0.01%	0.02%	0.00%	0.00%		0.00%	

Disclosure reference date T									
Water and marine resources (WTR)				Circular economy (CE)					
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				Proportion of total covered assets funding taxonomy					
% (compared to total covered assets in the denominator)		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	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%
2	Financial undertakings	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%
3	Credit institutions	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%
4	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%
5	Debt securities, including UoP								
6	Equity instruments								
7	Other financial corporations	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%
8	of which investment firms								
9	Loans and advances								
10	Debt securities, including UoP								
11	Equity instruments								
12	of which management companies								
13	Loans and advances								
14	Debt securities, including UoP								
15	Equity instruments								
16	of which insurance undertakings	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%
17	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%		0.00%
18	Debt securities, including UoP								
19	Equity instruments								

Information Classification: General

Disclosure reference date T						
Water and marine resources (WTR)			Circular economy (CE)			
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			Proportion of total covered assets funding taxonomy			
% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
20	Non-financial undertakings		0.00%	0.00%	0.00%	0.00%
21	Loans and advances		0.00%	0.00%	0.00%	0.00%
22	Debt securities, including UoP		0.00%	0.00%	0.00%	0.00%
23	Equity instruments					
24	Households					
25	of which loans collateralised by residential immovable					
26	of which building renovation loans					
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	Total GAR assets		0.00%	0.00%	0.00%	0.00%

Disclosure reference date T								
Pollution (PPC)				Biodiversity and Ecosystems (BIO)				
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
Proportion of total covered assets funding taxonomy				Proportion of total covered assets funding taxonomy				
% (compared to total covered assets in the denominator)			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	0.00%	0.00%		0.00%	0.00%		0.00%
2	Financial undertakings	0.00%	0.00%		0.00%	0.00%		0.00%
3	Credit institutions	0.00%	0.00%		0.00%	0.00%		0.00%
4	Loans and advances	0.00%	0.00%		0.00%	0.00%		0.00%
5	Debt securities, including UoP							
6	Equity instruments							
7	Other financial corporations	0.00%	0.00%		0.00%	0.00%		0.00%
8	of which investment firms							
9	Loans and advances							
10	Debt securities, including UoP							
11	Equity instruments							
12	of which management companies							
13	Loans and advances							
14	Debt securities, including UoP							
15	Equity instruments							
16	of which insurance undertakings	0.00%	0.00%		0.00%	0.00%		0.00%
17	Loans and advances	0.00%	0.00%		0.00%	0.00%		0.00%
18	Debt securities, including UoP							
19	Equity instruments							

Information Classification: General

Disclosure reference date T							
Pollution (PPC)				Biodiversity and Ecosystems (BIO)			
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
Proportion of total covered assets funding taxonomy				Proportion of total covered assets funding taxonomy			
% (compared to total covered assets in the denominator)		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds	
20	Non-financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
22	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
23	Equity instruments						
24	Households						
25	of which loans collateralised by residential immovable						
26	of which building renovation loans						
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	Total GAR assets	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Disclosure reference date T							
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)							
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)							
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)							
% (compared to total covered assets in the denominator)		Of which Use of Proceeds		Of which transitional	Of which enabling	Proportion of total assets covered	
GAR - Covered assets in both numerator and denominator							
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.87%	0.09%		0.01%	0.02%	3.43%
2	Financial undertakings	0.76%	0.07%		0.00%	0.01%	2.50%
3	Credit institutions	0.69%	0.05%		0.00%	0.00%	1.30%
4	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.01%
5	Debt securities, including UoP	0.68%	0.05%		0.00%	0.00%	1.29%
6	Equity instruments						
7	Other financial corporations	0.08%	0.01%		0.00%	0.00%	1.20%
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings	0.00%	0.00%		0.00%	0.00%	0.02%
17	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.02%
18	Debt securities, including UoP						

Information Classification: General

Disclosure reference date T						
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)						
% (compared to total covered assets in the denominator)		Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total assets covered	
19	Equity instruments					
20	Non-financial undertakings	0.11%	0.03%	0.00%	0.01%	0.93%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.73%
22	Debt securities, including UoP	0.11%	0.03%	0.00%	0.01%	0.20%
23	Equity instruments					
24	Households					
25	of which loans collateralised by residential immovable					
26	of which building renovation loans					
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	Total GAR assets	0.87%	0.09%	0.01%	0.02%	48.62%

Disclosure reference date T-1									
Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
Proportion of total covered assets funding taxonomy relevant sectors					Proportion of total covered assets funding taxonomy				
% (compared to total covered assets in the denominator)			Of which Use of Proceed s	Of which tran- sitional	Of which enabling	Of which Use of Proceed s			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	0.96%	0.07%		0.00%	0.00%	0.00%	0.00%	0.00%
2	Financial undertakings	0.91%	0.07%		0.00%	0.00%	0.00%	0.00%	0.00%
3	Credit institutions	0.84%	0.06%		0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.19%	0.01%		0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.65%	0.05%		0.00%	0.00%	0.00%	0.00%	0.00%
6	Equity instruments								
7	Other financial corporations	0.07%	0.01%		0.00%	0.00%	0.00%	0.00%	0.00%
8	of which investment firms								
9	Loans and advances								
10	Debt securities, including UoP								
11	Equity instruments								
12	of which management companies								
13	Loans and advances								
14	Debt securities, including UoP								
15	Equity instruments								
16	of which insurance undertakings	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%	0.00%
17	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%	0.00%
18	Debt securities, including UoP								

Information Classification: General

Disclosure reference date T-1									
Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)			
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
Proportion of total covered assets funding taxonomy relevant sectors						Proportion of total covered assets funding taxonomy			
% (compared to total covered assets in the denominator)		Of which Use of Proceeds		Of which transitional	Of which enabling	Of which Use of Proceeds		Of which enabling	
19	Equity instruments								
20	Non-financial undertakings	0.05%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%
21	Loans and advances	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%
22	Debt securities, including UoP	0.03%	0.00%	0.00%	0.00%	0.00%	0.00%		0.00%
23	Equity instruments								
24	Households								
25	of which loans collateralised by residential immovable								
26	of which building renovation loans								
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	Total GAR assets	0.96%	0.07%	0.00%	0.00%	0.00%	0.00%		0.00%

Disclosure reference date T-1					
Water and marine resources (WTR)			Circular economy (CE)		
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			Proportion of total covered assets funding taxonomy		
% (compared to total covered assets in the denominator)					
			Of which Use of Proceeds	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				
2	Financial undertakings				
3	Credit institutions				
4	Loans and advances				
5	Debt securities, including UoP				
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				

Information Classification: General

Disclosure reference date T-1					
Water and marine resources (WTR)			Circular economy (CE)		
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			Proportion of total covered assets funding taxonomy		
% (compared to total covered assets in the denominator)					
			Of which Use of Proceeds	Of which enabling	
19	Equity instruments				
20	Non-financial undertakings				
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	Households				
25	of which loans collateralised by residential immovable				
26	of which building renovation loans				
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	Total GAR assets				

Disclosure reference date T-1						
Pollution (PPC)			Biodiversity and Ecosystems (BIO)			
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
Proportion of total covered assets funding taxonomy			Proportion of total covered assets funding taxonomy			
% (compared to total covered assets in the denominator)			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					
2	Financial undertakings					
3	Credit institutions					
4	Loans and advances					
5	Debt securities, including UoP					
6	Equity instruments					
7	Other financial corporations					
8	of which investment firms					
9	Loans and advances					
10	Debt securities, including UoP					
11	Equity instruments					
12	of which management companies					
13	Loans and advances					
14	Debt securities, including UoP					
15	Equity instruments					
16	of which insurance undertakings					
17	Loans and advances					
18	Debt securities, including UoP					
19	Equity instruments					

Information Classification: General

Disclosure reference date T-1					
Pollution (PPC)			Biodiversity and Ecosystems (BIO)		
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
Proportion of total covered assets funding taxonomy			Proportion of total covered assets funding taxonomy		
% (compared to total covered assets in the denominator)			Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds
20	Non-financial undertakings				
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	Households				
25	of which loans collateralised by residential immovable				
26	of which building renovation loans				
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	Total GAR assets				

Disclosure reference date T-1							
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)							
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)							
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)							
% (compared to total covered assets in the denominator)		Of which Use of Proceeds		Of which transitional	Of which enabling	Proportion of total assets covered	
GAR - Covered assets in both numerator and denominator							
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.96%	0.07%		0.00%	0.00%	2.10%
2	Financial undertakings	0.91%	0.07%		0.00%	0.00%	1.58%
3	Credit institutions	0.84%	0.06%		0.00%	0.00%	1.26%
4	Loans and advances	0.19%	0.01%		0.00%	0.00%	0.30%
5	Debt securities, including UoP	0.65%	0.05%		0.00%	0.00%	0.96%
6	Equity instruments						
7	Other financial corporations	0.07%	0.01%		0.00%	0.00%	0.32%
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings	0.00%	0.00%		0.00%	0.00%	0.01%
17	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.01%
18	Debt securities, including UoP						
19	Equity instruments						

Information Classification: General

Disclosure reference date T-1						
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)						
% (compared to total covered assets in the denominator)		Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total assets covered	
20	Non-financial undertakings	0.05%	0.00%	0.00%	0.00%	0.52%
21	Loans and advances	0.01%	0.00%	0.00%	0.00%	0.47%
22	Debt securities, including UoP	0.03%	0.00%	0.00%	0.00%	0.06%
23	Equity instruments					
24	Households					
25	of which loans collateralised by residential immovable					
26	of which building renovation loans					
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	Total GAR assets	0.96%	0.07%	0.00%	0.00%	45.71%

Template 4.1 GAR KPI flow - Turnover-based

Disclosure reference date T								
			Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		
			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
			Proportion of total covered assets funding taxonomy relevant sectors			Proportion of total covered assets funding taxonomy		
% (compared to flow of total eligible assets)			Of which Use of Proceeds			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	0.01%	0.00%		0.00%	0.00%	0.00%	0.00%
2	Financial undertakings	0.01%	0.00%		0.00%	0.00%	0.00%	0.00%
3	Credit institutions	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
6	Equity instruments							
7	Other financial corporations	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
8	of which investment firms							
9	Loans and advances							
10	Debt securities, including UoP							
11	Equity instruments							
12	of which management companies							
13	Loans and advances							
14	Debt securities, including UoP							
15	Equity instruments							
16	of which insurance undertakings	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
17	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%
18	Debt securities, including UoP							
19	Equity instruments							

Information Classification: General

Disclosure reference date T									
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy			
% (compared to flow of total eligible assets)		Of which Use of Proceeds		Of which transitional	Of which enabling	Of which Use of Proceeds		Of which transitional	Of which enabling
20	Non-financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
22	Debt securities, including UoP								
23	Equity instruments								
24	Households								
25	of which loans collateralised by residential immovable								
26	of which building renovation loans								
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	Total GAR assets	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Disclosure reference date T							
Water and marine resources (WTR)				Circular economy (CE)			
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				Proportion of total covered assets funding taxonomy			
% (compared to flow of total eligible assets)							
				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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	Financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	Credit institutions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Equity instruments						
7	Other financial corporations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
17	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
18	Debt securities, including UoP						

Information Classification: General

Disclosure reference date T							
Water and marine resources (WTR)				Circular economy (CE)			
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				Proportion of total covered assets funding taxonomy			
% (compared to flow of total eligible assets)							
				Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
19	Equity instruments						
20	Non-financial undertakings	0.00%	0.00%		0.00%	0.00%	0.00%
21	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%
22	Debt securities, including UoP						
23	Equity instruments						
24	Households						
25	of which loans collateralised by residential immovable						
26	of which building renovation loans						
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	Total GAR assets	0.00%	0.00%		0.00%	0.00%	0.00%

Disclosure reference date T							
		Pollution (PPC)			Biodiversity and Ecosystems (BIO)		
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
		Proportion of total covered assets funding taxonomy			Proportion of total covered assets funding taxonomy		
% (compared to flow of total eligible assets)			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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	Financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	Credit institutions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Equity instruments						
7	Other financial corporations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
17	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
18	Debt securities, including UoP						

Information Classification: General

Disclosure reference date T							
		Pollution (PPC)			Biodiversity and Ecosystems (BIO)		
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
		Proportion of total covered assets funding taxonomy			Proportion of total covered assets funding taxonomy		
% (compared to flow of total eligible assets)		Of which Use of Proceeds		Of which enabling	Of which Use of Proceeds		Of which enabling
19	Equity instruments						
20	Non-financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
22	Debt securities, including UoP						
23	Equity instruments						
24	Households						
25	of which loans collateralised by residential immovable						
26	of which building renovation loans						
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	Total GAR assets	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Disclosure reference date T							
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)							
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)							
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)							
% (compared to flow of total eligible assets)			Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total new assets covered	
GAR - Covered assets in both numerator and denominator							
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.01%	0.00%		0.00%	0.00%	0.09%
2	Financial undertakings	0.01%	0.00%		0.00%	0.00%	0.08%
3	Credit institutions	0.00%	0.00%		0.00%	0.00%	0.01%
4	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.00%	0.00%		0.00%	0.00%	0.00%
6	Equity instruments						
7	Other financial corporations	0.00%	0.00%		0.00%	0.00%	0.07%
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings	0.00%	0.00%		0.00%	0.00%	0.00%
17	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%
18	Debt securities, including UoP						
19	Equity instruments						

Information Classification: General

Disclosure reference date T						
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)						
% (compared to flow of total eligible assets)		Of which Use of Proceeds		Of which transitional	Of which enabling	Proportion of total new assets covered
20	Non-financial undertakings	0.00%	0.00%	0.00%	0.00%	0.01%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.01%
22	Debt securities, including UoP					
23	Equity instruments					
24	Households					
25	of which loans collateralised by residential immovable					
26	of which building renovation loans					
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	Total GAR assets	0.01%	0.00%	0.00%	0.00%	62.64%

Template 4.2 GAR KPI flow – Capex-based

Disclosure reference date T										
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy				
% (compared to flow of total eligible assets)				Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling
GAR - Covered assets in both numerator and denominator										
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.01%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%
2	Financial undertakings	0.01%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%
3	Credit institutions	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%
4	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%
5	Debt securities, including UoP	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%
6	Equity instruments									
7	Other financial corporations	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%
8	of which investment firms									
9	Loans and advances									
10	Debt securities, including UoP									
11	Equity instruments									
12	of which management companies									
13	Loans and advances									
14	Debt securities, including UoP									
15	Equity instruments									
16	of which insurance undertakings	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%
17	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%		0.00%

Information Classification: General

Disclosure reference date T									
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)			
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
		Proportion of total covered assets funding taxonomy relevant sectors				Proportion of total covered assets funding taxonomy			
% (compared to flow of total eligible assets)		Of which Use of Proceeds		Of which transitional	Of which enabling	Of which Use of Proceeds		Of which enabling	
18	Debt securities, including UoP								
19	Equity instruments								
20	Non-financial undertakings	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%	0.00%
21	Loans and advances	0.00%	0.00%		0.00%	0.00%	0.00%	0.00%	0.00%
22	Debt securities, including UoP								
23	Equity instruments								
24	Households								
25	of which loans collateralised by residential immovable								
26	of which building renovation loans								
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	Total GAR assets	0.01%	0.00%		0.00%	0.00%	0.00%	0.00%	0.00%

Disclosure reference date T							
		Water and marine resources (WTR)			Circular economy (CE)		
		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)		
% (compared to flow of total eligible assets)		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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	Financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	Credit institutions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Equity instruments						
7	Other financial corporations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						

Information Classification: General

		Disclosure reference date T					
		Water and marine resources (WTR)			Circular economy (CE)		
		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)		
% (compared to flow of total eligible assets)		Of which Use of Proceeds		Of which enabling	Of which Use of Proceeds		Of which enabling
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
17	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
18	Debt securities, including UoP						
19	Equity instruments						
20	Non-financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
22	Debt securities, including UoP						
23	Equity instruments						
24	Households						
25	of which loans collateralised by residential immovable						
26	of which building renovation loans						
27	of which motor vehicle loans						

Disclosure reference date T						
Water and marine resources (WTR)			Circular economy (CE)			
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)			
% (compared to flow of total eligible assets)			Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
28	Local governments financing					
29	Housing financing					
30	Other local government financing					
31	Collateral obtained by taking possession: residential and commercial immovable properties					
32	Total GAR assets	0.00%	0.00%	0.00%	0.00%	0.00%

Disclosure reference date T							
Pollution (PPC)				Biodiversity and Ecosystems (BIO)			
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
Proportion of total covered assets funding taxonomy				Proportion of total covered assets funding taxonomy			
% (compared to flow of total eligible assets)				Of which			
				Use of Proceeds	Of which enabling	Use of Proceeds	Of which enabling
GAR - Covered assets in both numerator and denominator							
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2	Financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
3	Credit institutions	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	Equity instruments						
7	Other financial corporations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
17	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
18	Debt securities, including UoP						
19	Equity instruments						

Disclosure reference date T							
		Pollution (PPC)			Biodiversity and Ecosystems (BIO)		
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
		Proportion of total covered assets funding taxonomy			Proportion of total covered assets funding taxonomy		
% (compared to flow of total eligible assets)		Of which			Of which		
		Use of Proceeds			Use of Proceeds		
		Of which enabling			Of which enabling		
20	Non-financial undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
22	Debt securities, including UoP						
23	Equity instruments						
24	Households						
25	of which loans collateralised by residential immovable						
26	of which building renovation loans						
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	Total GAR assets	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Disclosure reference date T						
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)						
% (compared to flow of total eligible assets)			Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total new assets covered
GAR - Covered assets in both numerator and denominator						
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	0.01%	0.00%	0.00%	0.00%	0.09%
2	Financial undertakings	0.01%	0.00%	0.00%	0.00%	0.08%
3	Credit institutions	0.00%	0.00%	0.00%	0.00%	0.01%
4	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%
5	Debt securities, including UoP	0.00%	0.00%	0.00%	0.00%	0.00%
6	Equity instruments					
7	Other financial corporations	0.00%	0.00%	0.00%	0.00%	0.07%
8	of which investment firms					
9	Loans and advances					
10	Debt securities, including UoP					
11	Equity instruments					
12	of which management companies					
13	Loans and advances					
14	Debt securities, including UoP					
15	Equity instruments					
16	of which insurance undertakings	0.00%	0.00%	0.00%	0.00%	0.00%
17	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.00%
18	Debt securities, including UoP					

Disclosure reference date T						
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)						
% (compared to flow of total eligible assets)			Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of total new assets covered
19	Equity instruments					
20	Non-financial undertakings	0.00%	0.00%	0.00%	0.00%	0.01%
21	Loans and advances	0.00%	0.00%	0.00%	0.00%	0.01%
22	Debt securities, including UoP					
23	Equity instruments					
24	Households					
25	of which loans collateralised by residential immovable					
26	of which building renovation loans					
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	Total GAR assets	0.01%	0.00%	0.00%	0.00%	62.64%

Template 5.1 KPI off-balance-sheet exposures – stock - Turnover-based

Disclosure reference date T					
% (compared to total eligible off-balance sheet assets)	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)	
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	
	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling
1 Financial guarantees (FinGuar KPI)					
2 Assets under management (AuM KPI)					

Disclosure reference date T					
% (compared to total eligible off-balance sheet assets)	Water and marine resources (WTR)			Circular economy (CE)	
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	
	Proportion of total covered assets funding taxonomy relevant sectors			Proportion of total covered assets funding taxonomy relevant sectors	
	Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling
1 Financial guarantees (FinGuar KPI)					
2 Assets under management (AuM KPI)					

Disclosure reference date T				
% (compared to total eligible off-balance sheet assets)	Pollution (PPC)		Biodiversity and Ecosystems (BIO)	
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)	
	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)			
2	Assets under management (AuM KPI)			

Disclosure reference date T			
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
% (compared to total eligible off-balance sheet assets)	Of which Use of Proceeds	Of which transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)		
2	Assets under management (AuM KPI)		

Template 5.2 KPI off-balance-sheet exposures – stock - Capex-based

Disclosure reference date T						
% (compared to total eligible off-balance sheet assets)	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
	Of which Use of Proceeds	Of which transition al	Of which enabling	Of which Use of Proceeds	Of which enabling	
1 Financial guarantees (FinGuar KPI)						
2 Assets under management (AuM KPI)						

Disclosure reference date T						
% (compared to total eligible off-balance sheet assets)	Water and marine resources (WTR)			Circular economy (CE)		
	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)		
	Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling	
1 Financial guarantees (FinGuar KPI)						
2 Assets under management (AuM KPI)						

Disclosure reference date T					
Pollution (PPC)			Biodiversity and Ecosystems (BIO)		
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
% (compared to total eligible off-balance sheet assets)	Of which		Of which		
	Use of Proceeds	Of which enabling	Use of Proceeds	Of which enabling	
1 Financial guarantees (FinGuar KPI)					
2 Assets under management (AuM KPI)					

Disclosure reference date T			
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
% (compared to total eligible off-balance sheet assets)	Of which	Of which	Of which enabling
	Use of Proceeds	transitional	
1 Financial guarantees (FinGuar KPI)			
2 Assets under management (AuM KPI)			

Information Classification: General

Template 5.3 KPI off-balance-sheet exposures – flow – Turnover-based

Disclosure reference date T					
% (compared to total eligible off-balance sheet assets)	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)	
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)	
	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling
1 Financial guarantees (FinGuar KPI)					
2 Assets under management (AuM KPI)					

Disclosure reference date T				
% (compared to total eligible off-balance sheet assets)	Water and marine resources (WTR)		Circular economy (CE)	
	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)	
	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling
1	Financial guarantees (FinGuar KPI)			
2	Assets under management (AuM KPI)			

Disclosure reference date T					
% (compared to total eligible off-balance sheet assets)	Pollution (PPC)		Biodiversity and Ecosystems (BIO)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	Of which		Of which		
	Use of	Of which	Use of	Of which	
	Proceeds	enabling	Proceeds	enabling	
1 Financial guarantees (FinGuar KPI)					
2 Assets under management (AuM KPI)					

Disclosure reference date T			
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
% (compared to total eligible off-balance sheet assets)	Of which	Of which	Of which
	Use of	transitional	enabling
	Proceeds		
1 Financial guarantees (FinGuar KPI)			
2 Assets under management (AuM KPI)			

Template 5.4 KPI off-balance-sheet exposures – flow – Capex-based

Disclosure reference date T						
% (compared to total eligible off-balance sheet assets)	Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
	Of which Use of Proceeds			Of which Use of Proceeds		
	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	
1 Financial guarantees (FinGuar KPI)						
2 Assets under management (AuM KPI)						

Disclosure reference date T					
Water and marine resources (WTR)			Circular economy (CE)		
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)		
% (compared to total eligible off-balance sheet assets)	Of which		Of which		Of which
	Use of	enabling	Use of	enabling	
	Proceeds		Proceeds		
1	Financial guarantees (FinGuar KPI)				
2	Assets under management (AuM KPI)				

Disclosure reference date T					
% (compared to total eligible off-balance sheet assets)	Pollution (PPC)		Biodiversity and Ecosystems (BIO)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)		
	Proportion of total covered assets funding taxonomy relevant sectors		Proportion of total covered assets funding taxonomy relevant sectors		
	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	
1	Financial guarantees (FinGuar KPI)				
2	Assets under management (AuM KPI)				

Disclosure reference date T			
TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
% (compared to total eligible off-balance sheet assets)	Of which Use of Proceeds	Of which transitional	Of which enabling
1 Financial guarantees (FinGuar KPI)			
2 Assets under management (AuM KPI)			

Templates according to Annex XII to the DDA (templates for the disclosure of nuclear energy and fossil gas related activities)

Templates in this subsection (numbered 1.1 through 5.2) present relevant GARs of the Group for stock and flow assets broken down per six nuclear energy and fossil gas related activities as defined by the Complementary Climate Delegated Act⁵⁴. In templates 1.1 and 1.2, the column “YES/ NO” indicates relevance of the listed activities per the reference date. For the population of the templates for FY2024 the SSEHG Group applied counterparty KPI data as sourced via TruView® or the manual search. This allowed to extend the scope of counterparties and the activities considered, when compared to the templates per FY2023.

⁵⁴ Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022 amending Delegated Regulation (EU) 2021/2139 as regards economic activities in certain energy sectors and Delegated Regulation (EU) 2021/2178 as regards specific public disclosures for those economic activities.

Template 1.1 Nuclear energy and fossil gas related activities - stock - Turnover-based

Ro	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels	YES
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

Template 1.2 Nuclear energy and fossil gas related activities - stock - Capex-based

Ro	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels	YES
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

Template 2.1 Taxonomy-aligned economic activities (denominator) - stock - Turnover-based

		Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
Row	Economic activities	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
2	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
3	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
4	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the	0	0.00%	0	0.00%	0	0.00%
5	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the	0	0.00%	0	0.00%	0	0.00%
6	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the	0	0.00%	0	0.00%	0	0.00%
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	17	0.07%	17	0.07%	0	0.00%
8	Total applicable KPI	17	0.07%	17	0.07%	0	0.00%

Template 2.2 Taxonomy-aligned economic activities (denominator) - stock - Capex-based

		Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
Row	Economic activities	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
2	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
3	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
4	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
5	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
6	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	22	0.09%	22	0.09%	0	0.00%
8	Total applicable KPI	22	0.09%	22	0.09%	0	0.00%

Information Classification: General

Template 3.1 Taxonomy-aligned economic activities (numerator) - stock - Turnover-based

		Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
Row	Economic activities	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
2	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
3	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	1.69%	0	1.69%	0	0.00%
4	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
5	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
6	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	17	98.31%	17	98.31%	0	100.00 %
8	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	17	100.00 %	17	100.00 %	0	100.00 %

Information Classification: General

Template 3.2 Taxonomy-aligned economic activities (numerator) - stock - Capex-based

Amount and proportion (the information is to be presented in monetary amounts and as percentages)							
Row	Economic activities	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
2	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.19%	0	0.19%	0	0.00%
3	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	1.04%	0	1.04%	0	0.00%
4	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.06%	0	0.06%	0	0.00%
5	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
6	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	22	98.71%	22	98.71%	0	100.00 %
8	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	22	100.00 %	22	100.00 %	0	100.00 %

Information Classification: General

**Template 4.1 Taxonomy-eligible but not taxonomy-aligned economic activities - stock -
Turnover-based**

Amount and proportion
(the information is to be presented in monetary amounts and as percentages)

Row	Economic activities	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
2	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
3	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
4	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
5	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
6	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
7	Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	178	0.75%	178	0.75%	0	0.00%
8	Total amount and proportion of taxonomy eligible but not taxonomy aligned economic activities in the denominator of the applicable KPI	178	0.75%	178	0.75%	0	0.00%

Information Classification: General

Template 4.2 Taxonomy-eligible but not taxonomy-aligned economic activities - stock - Capex-based

Amount and proportion
(the information is to be presented in monetary amounts and as percentages)

Row	Economic activities	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
2	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
3	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
4	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
5	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
6	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
7	Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	184	0.77%	183	0.77%	1	0.00%
8	Total amount and proportion of taxonomy eligible but not taxonomy aligned economic activities in the denominator of the applicable KPI	184	0.77%	183	0.77%	1	0.00%

Information Classification: General

Template 5.1 Taxonomy non-eligible economic activities - stock - Turnover-based

Ro	Economic activities	Amount	%
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
7	Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	23,596	99.18%
8	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	23,597	99.18%

Template 5.2 Taxonomy non-eligible economic activities - stock - Capex-based

Ro	Economic activities	Amount	%
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
7	Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	23,585	99.13%
8	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'	23,586	99.13%

Template 1.1 Nuclear energy and fossil gas related activities - flow - Turnover-based

Ro	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels	YES
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

Template 1.2 Nuclear energy and fossil gas related activities - flow - Capex-based

Ro	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES
	Fossil gas related activities	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels	YES
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

Template 2.1 Taxonomy-aligned economic activities (denominator) - flow - Turnover-based

Amount and proportion
(the information is to be presented in monetary amounts and as percentages)

Row	Economic activities	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
2	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
3	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
4	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
5	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
6	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	5	0.00%	5	0.00%	0	0.00%
8	Total applicable KPI	5	0.00%	5	0.00%	0	0.00%

Information Classification: General

Template 2.2 Taxonomy-aligned economic activities (denominator) - flow - Capex-based

Amount and proportion
(the information is to be presented in monetary amounts and as percentages)

Row	Economic activities	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
2	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
3	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
4	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
5	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
6	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	7	0.00%	7	0.00%	0	0.00%
8	Total applicable KPI	7	0.00%	7	0.00%	0	0.00%

Information Classification: General

Template 3.1 Taxonomy-aligned economic activities (numerator) - flow - Turnover-based

Amount and proportion (the information is to be presented in monetary amounts and as percentages)							
Row	Economic activities	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
2	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
3	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.85%	0	0.86%	0	0.00%
4	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
5	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
6	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	5	99.15%	5	99.14%	0	100.00%
8	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	5	100.00%	5	100.00%	0	100.00%

Information Classification: General

Template 3.2 Taxonomy-aligned economic activities (numerator) - flow - Capex-based

Amount and proportion
(the information is to be presented in monetary amounts and as percentages)

Row	Economic activities	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
2	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.07%	0	0.07%	0	0.00%
3	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.43%	0	0.45%	0	0.00%
4	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.35%	0	0.36%	0	0.00%
5	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
6	Amount and proportion of taxonomy aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
7	Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI	7	99.15%	7	99.13%	0	100.00%
8	Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	7	100.00%	7	100.00%	0	100.00%

Information Classification: General

**Template 4.1 Taxonomy-eligible but not taxonomy-aligned economic activities - flow -
Turnover-based**

Amount and proportion
(the information is to be presented in monetary amounts and as percentages)

Row	Economic activities	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
2	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
3	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
4	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
5	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
6	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
7	Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	26	0.01%	26	0.01%	0	0.00%
8	Total amount and proportion of taxonomy eligible but not taxonomy aligned economic activities in the denominator of the applicable KPI	26	0.01%	26	0.01%	0	0.00%

Information Classification: General

**Template 4.2 Taxonomy-eligible but not taxonomy-aligned economic activities - flow -
Capex-based**

Row	Economic activities	Amount and proportion (the information is to be presented in monetary amounts and as percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
2	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
3	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
4	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
5	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
6	Amount and proportion of taxonomy eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%	0	0.00%	0	0.00%
7	Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	26	0.01%	26	0.01%	0	0.00%
8	Total amount and proportion of taxonomy eligible but not taxonomy aligned economic activities in the denominator of the applicable KPI	26	0.01%	26	0.01%	0	0.00%

Template 5.1 Taxonomy non-eligible economic activities - flow - Turnover-based

Ro	Economic activities	Amount	%
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
7	Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	447,607	99.99%
8	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI'	447,607	99.99%

Template 5.2 Taxonomy non-eligible economic activities - flow - Capex -based

Ro	Economic activities	Amount	%
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0	0.00%
7	Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI	447,605	99.99%
8	Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	447,605	99.99%

Information Classification: General

13. Glossary

Term	Definition
ABS	Asset-backed security
acc.	according
ALCO	Asset & Liability Committee
Art.	Article
AT	Allgemeiner Teil (General Part) der MaRisk
AT1	Additional Tier 1 Capital
BA	Bankenaufsicht (Banking Supervision)
BaFin	Bundesanstalt für Finanzdienstleistungsaufsicht (German Federal Financial Supervisory Authority)
BCCC	Business Conduct and Compliance Committee
BetrAVG	Betriebsrentengesetz
bps	Basis point
CCB	Capital Conservation Buffer
CCF	Credit conversion factor
CCyB	Countercyclical Capital buffer
CECL	Current Expected Credit Loss
CEO	Chief Executive Officer
CER	Climate-Related and Environmental
CET1	Common Equity Tier 1
CFGT	CF Global Trading
CFO	Chief Financial Officer
CFP	Contingency Funding Plan
CLO	Collateralized Loan Obligations
CMRC	Credit and Market Risk Committee
Co.	Company
CRD IV	Capital Requirements Directive IV (Directive 2013/36/EU)
CRM	Credit risk mitigation
CRMT	Credit risk mitigation techniques

Information Classification: General

Term	Definition
CRO	Chief Risk Officer
CRR	Capital Requirements Regulation (EU No. 575/2013)
CRR II	Capital Requirements Regulation (EU No. 648/2012)
CSRD	Corporate Sustainability Reporting Directive
CRSA	Credit risk standardised approach
CVA	Credit valuation adjustment
DMC	Development and Modification Committee
DSA	Deferred Stock Award
DVA	Deferred Value Award
e.g.	exempli gratia (for example)
EaD	Exposure at Default
EBA	European Banking Authority
ECB	European Central Bank
EDMC	Enterprise Data Management Committee
EFF	European Fund Finance
EHQLA	Extremely High Liquidity and Credit Quality Assets
EMB	Executive Management Board of SSB Intl GmbHSSBI
EMEA	Europe, Middle East and Africa
ERB	Executive Review Board
ERM	Enterprise Risk Management
ESG	Environmental-Social-Governance
ESMA	European Securities and Markets Authority
ESRS	European Sustainability Reporting Standards
et seq.	and what follows
etc.	et cetera
EU	European Union
EUR	Euro
EVIC	Enterprise Value Including Cash
EVP	Executive Vice President

Information Classification: General

Term	Definition
ff.	and the following
FCC	Financial Crime Committee
FINREP	Financial Reporting
FLoD	First Line of Defense
FX	Foreign Exchange
GAR	Green Asset Ratio
GDP	Gross Domestic Product
German GAAP	German Generally Accepted Accounting Principles (HGB)
GHG	Greenhouse Gas
GHR	Global Human Resources
GL	Guideline
GmbH	Gesellschaft mit beschränkter Haftung (Limited)
G-SII	Global systematically important institutions
GTRA	Global Transition Risk Assessment
HGB	Handelsgesetzbuch (German Commercial Code)
HQLA	High-Quality Liquid Assets
HRC	Human Resources Committee
i.c.w.	in conjunction with
i.e.	id est, that is
IC	Incentive Compensation
ICAAP	Internal Capital Adequacy Assessment Process
ICCC	Incentive Compensation Control Committee of SSC
ICS	Internal Control System
IFRS9	International Financial Reporting Standards 9
ILAAP	Internal Liquidity Adequacy Assessment Process
iMREL	Internal MREL
incl.	including
InstitutsVergV	Institutsvergütungsverordnung (German Remuneration Code)
InsO	Insolvency code (Insolvenzordnung)

Information Classification: General

Term	Definition
IPC	Irrevocable payment commitment
IRB	Internal ratings-based
IRBA	Internal ratings-based approach
IT	Information Technology
ITS	Implementing Technical Standard
kEUR	Thousand Euro
KG	Kommanditgesellschaft (Limited partnership)
KPI	Key Performance Indicator
KWG	Kreditwesengesetz (German Banking Act)
LCR	Liquidity Coverage Ratio
LGBTQ	Lesbian, Gay, Bisexual, Transgender and Queer
LLC	Limited Liability Company
LREM	Leverage Ratio Exposure Measure
MAFC	Model Assumptions and Forecast Committee
MaRisk	Minimum Requirements for Risk Management
MiFID	Markets in financial instruments Directive
MIS	Management Information System
MLP	Managing Limited Partner of SSEHG KG
mn.	Million
MRAC	Management Risk and Capital Committee
MREL	Minimum Required Eligible Liabilities
N/A	not available
NBPRA	New Business and Product Review and Approval
NGFS	Network of Central Banks and Supervisors for Greening the Financial System
No.	Number
NPE	Non-Performing Exposures
NPL	Non-Performing Loans
NSFR	Net Stable Funding Ratio
NYSE	New York Stock Exchange

Information Classification: General

Term	Definition
OCR	Overall Capital Requirement
OGC	Outsourcing Governance Committee
P&L	Profit and Loss
p.a.	per annum
P2R	Pillar 2 requirement (Säule-2-Anforderungen)
PCAF	Partnerships for Carbon Accounting Financials
PRSU	Performance Restricted Stock Unit
QRM	Quantitative Risk Management
RAS	Risk Appetite Statement
RBA	Role Based Allowance
RemCo	Remuneration Committee
RRP	Recovery & Resolution Plan
RTS	Regulatory Technical Standard
RWA	Risk-weighted assets
S&P	Standard & Poor's Rating Services
S.à r.l.	Société à responsabilité limitée (Luxembourgian limited company)
S.A.	Société Anonyme (Luxembourgian corporation)
S.p.A.	Società per Azioni (Corporation)
SA	Standardised Approach
SAG	Sanierungs- und Abwicklungsgesetz (German Act on the Recovery and Resolution of Credit Institutions)
SB	Supervisory Board
SC	Sustainability Committee
SEC-ERBA	Securitisation External Ratings Based Approach
Sent.	Sentence
SFT	Securities Financing Transactions
SIP	Structured Incentive Plan
SLoD	Second Line of Defense
SME	Small and Medium-Sized Enterprise

Information Classification: General

Term	Definition
SolvV	Solvabilitätsverordnung (German Solvency Regulation)
SRB	Single Resolution Board
SREP	Supervisory Review and Evaluation Process
SSAE 16	Statement on Standards for Attestation Engagements No. 16
SSBI	State Street Bank International GmbH
SSBL	State Street Bank Luxembourg S.C.A.
SSBT	State Street Bank & Trust Company
SSC	State Street Corporation
SSEHG Group	State Street Europe Holdings Germany Group
SSEHG KG	State Street Europe Holdings Germany S.à r.l. & Co. KG
SSEHL	State Street Europe Holdings Luxembourg S.à r.l.
SSGA	State Street Global Advisors
SSHG	State Street Holdings Germany GmbH
SSIH	State Street International Holdings
STC	Stress Test Committee
STE	Short Term Exercise
STS	Simple, transparent and standardised
SWIFT	Society for Worldwide Interbank Financial Telecommunications
T1	Tier 1 Capital
T2	Tier 2 Capital
TC	Total Capital
TCR	Total Capital Ratio
TCMC	Transformation & Change Management Committee
TEM	Total exposure measure
TLAC	Total Loss-Absorbing Capacity
TLoD	Third Line of Defense
TORC	Technology and Operational Risk Committee
TREA	Total Risk Exposure Amount
TSCR	Total SREP Capital Requirement

Information Classification: General

Term	Definition
U.S.	United States
USA	United States of America
USD	US-Dollar
WWR	Wrong-way risk

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