



Financial and Non-financial Report

2024



 **BancaMarch**
GROWING TOGETHER

We are a bank for you

As we approach our first hundred years, Banca March continues to cement its position as a benchmark in private banking and business advisory services. Our ability to understand and respond to the needs of an increasingly complex and uncertain environment has enabled us to consolidate and earn the trust of our clients.

Our century-old philosophy of Joint Growth reflects both our commitment to protecting our clients' wealth and our pursuit of responsible returns that create a positive impact on clients, employees, shareholders and the society in which we operate —always with a long— term outlook.



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Introduction

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CHAIRMAN'S STATEMENT

2024 was another exciting year for the team at Banca March, successfully coupling extraordinary financial results – posting a record profit from banking activity and maintaining the strongest solvency levels in the sector – with the transformation processes befitting a bank that aspires to be better every day.

The tapering of the dangerously high inflation of recent years allowed interest rates to come down after a steep ascent and curbed persistently rising prices, which had triggered a substantial decline in disposable incomes, especially for the most disadvantaged households. There are two sides to most stories, however, and higher interest rates brought a degree of normality to the banking sector, as securing a reasonable margin with rates at zero - and even negative in recent years - is no mean feat. Just as the zero-rate environment was particularly tricky for Banca March - we have a highly capitalised balance sheet with a very high weighting of customer deposits - the return to positive interest rates allowed for an exponential improvement in results over the last eighteen months.

Once again, prudent business management and an unerring focus on the long-term worked extremely well.

This year, an agreement was reached for the sale of a minority percentage of Banca March's stake in Inversis. This highly significant corporate transaction is beneficial for all the parties involved. Banca March has successfully transformed this organisation, which was in a delicate situation inherited from the sale process by its former owners - critically struggling savings banks, which were also its main clients - to make it an independent company with a clear, solvent, profitable strategic business. For the buyer, Euroclear, the transaction affords its debut in a new region and growth in a market where its footprint was previously marginal. Unlike previous bidders, Euroclear is without question a shareholder of great substance, and one that will make Inversis a better company. Finally – and this is what makes us really proud – the transaction offers a wealth of future possibility for the Inversis team, affording them the opportunity to grow as part of a global technology project of undeniable strength.



“The year 2025 will hold abundant challenges and opportunities. We want to grow in qualified clients, with professionals that can deliver our global value proposition to current and potential clients and in turn, increase the bank's profitability”.

This is another clear example of how we compete, invest and participate in the corporate market with our unrivalled good to better model, underpinned by our long-term approach and philosophy of Shared Growth.

The year 2025 will hold abundant challenges and opportunities. We want to grow in qualified clients, with professionals that can deliver our global value proposition to current and potential clients and in turn, increase the bank's profitability. We have built an ecosystem which is not only competitive, it is unique. Depending on the client's level of expertise and the degree of risk they want to take on, we provide tailored advisory service that also covers other para banking needs. Our omnichannel model allows the user to choose how they want to interact with the Bank, always delivering quality standards which are in the first decile in the financial sector. By broadening and deepening the type and profile of products and services we have in our portfolio and growing our business volume, we will post a respectable performance in 2025 and finish off a superb three-year period.

For over a decade, Banca March has set out to be Spain's leading provider of private banking and corporate advisory services. With that aim, we have built a unique range of services and products which, combined with our fantastic team, advanced technology solutions, an increasingly well-known brand and market-leading solvency, has allowed us to deliver double-digit growth in our strategic markets.

I also feel it is important to mention the departure of my father, Carlos March Delgado, from the Board of Directors in July 2024. Whilst his departure is entirely natural, I do want to emphasise that my father dedicated over 40 years of his life to Banca March. His strategic vision and clarity have allowed Banca March to survive the vicissitudes and crises suffered by the Spanish economy over the last 50 years and, even more importantly, to reach 2025 better prepared than ever to lead the sector in wealth management and corporate advisory. From a corporate governance perspective, his departure means losing a true figurehead from our Board of Directors. He made his mark, however, in many areas of the

Bank, and on the culture and characterise that set Banca March apart.

We are within touching distance of our first centenary. Throughout this long journey, which has not been without difficulties, our prudent, forward-facing approach and robust, inimitable business model underpinned by specialisation and expert advice has allowed us to position Banca March as a clear leader in private banking and corporate advisory; a bank that inspires confidence in its customers and a sense of pride in its team of professionals. As far as I am concerned, we have everything we need to achieve even our most ambitious goals.



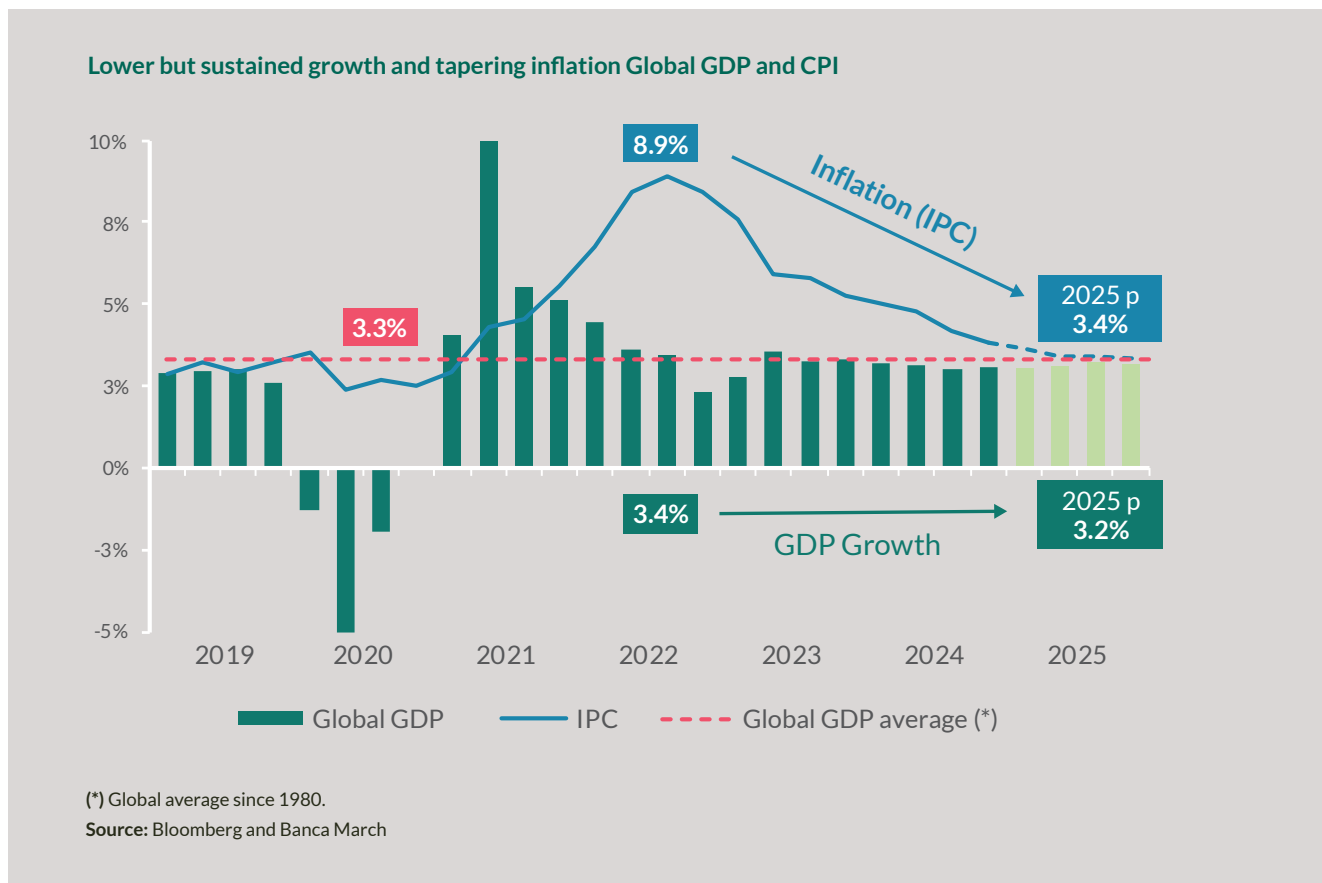
Juan March de la Lastra
Chairman

2024: AN UNSTOPPABLE CYCLE

In 2024, the economic cycle remained resilient and inflation continued to trend downwards. Global growth stood at 3.2%, one tenth of a point slower than in 2023. In the developed world, the US posted the strongest growth at 2.8%. The eurozone continued to lag behind, growing by just 0.7%. In China, the stimulus measures failed to buoy domestic demand, which is still struggling under the weight of the real estate crisis. However, GDP grew by 5% over the year, meeting the government’s growth target of “around 5%”.

This economic resilience will taper off to somewhat weaker global activity in 2025; despite initial uncertainty triggered by trade policy, global growth will stand at 3.1%, just two tenths of a point lower than the historical average and not even close to a serious recession.

In 2024, we identified strengths that afforded resilience to a cycle that withstood the highest interest rates since the beginning of the century. The labour market was resilient on both sides of the Atlantic, with unemployment rates below the historical average (US 4.1% versus an average of 5.7%; eurozone 6.3% versus 9.1%) and with above-average vacancy rates. In the United States, consumer spending was the main contributor to GDP.



Although job creation trended downwards, households continued to gain purchasing power as rising wages outpaced inflation; real incomes grew at a rate of 3%, which supported consumption.

Inflation continued to come down over the course of the year, though somewhat more slowly than in 2023. The CPI closed the year at +2.9% year-on-year in the US, at +2.3% in the eurozone and at +2.8% in Spain. These figures suggest that the disinflation process is now consolidated at the global level and is now in a more comfortable place for central banks. While the disinflation process in goods has been relatively rapid and widespread, services inflation has been more stubborn in retreating. In Europe particularly, in contrast with the US, these services were more linked to tourism and less so with housing. Energy prices continued to make a negative contribution to inflation, albeit to a lesser extent in the US.

Central banks

The central banks of the main advanced economies – except Japan – relaxed their monetary policy. The rate cuts by the Fed (a total of -100 basis points as at September) and the ECB (a total of -100 basis points as at June) were slower than the markets had priced in at the beginning of the year.

Balance sheet reductions acted as a complement to official rate cuts, although at an uneven pace. As of June, the Fed slowed its balance sheet tapering process, from allowing \$95 billion a month to mature to \$60 billion. By year-end, the

Fed had reduced assets (% GDP) by -14 p.p. versus 2021 highs. On the flipside, the ECB chose to step up the pace of its balance sheet reductions. Since July 2023, the European central bank has stopped reinvesting the cash from maturing bonds bought under its asset purchase programme (APP), representing 41% of the total balance sheet. In addition, as of July this year, €7.5 billion a month associated with the pandemic asset purchase programme (PEPP) has also matured, accounting for 25% of total assets. In the eurozone, since the 2021 high, the central bank's assets (as a % of PIB) have been reduced drastically by -26 percentage points

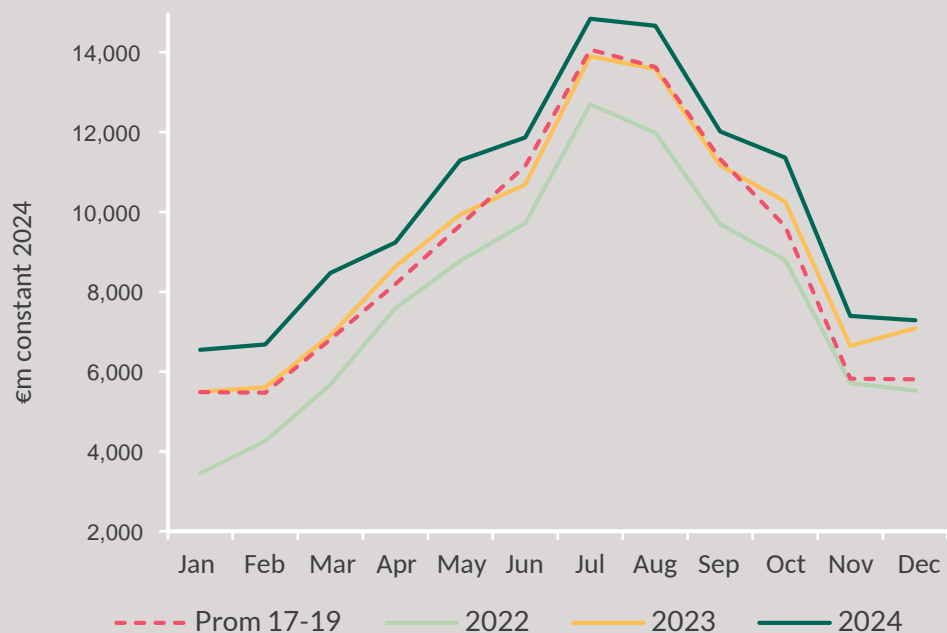
Spain

In 2024, the Spanish economy remained remarkably buoyant, growing by 3.2% in the year as a whole and outpacing the GDP growth reported by the wider eurozone by 2.5 p.p.. Domestic demand supported growth over the year, contributing 2.8 p.p., driven by household consumption and higher public spending. Investment, which was the component of domestic demand that contributed the least to GDP and had been lagging behind due to restrictive credit conditions, closed the year with a timid recovery of pre-pandemic levels.

External demand contributed just 0.4 p.p. to growth, which was six tenths of a point less than in 2023. Services, and tourism in particular, continued to support exports and GDP growth: the number of foreign tourist arrivals stood at a record of 93.8 million. This also translated to record international tourist spending figures, in constant terms (+11% vs 2023 and +14% vs the pre-pandemic average).

The Spanish labour market closed the year strong, with more than 468,000 new jobs added (+2.9%) and unemployment down to a 2008 low of 10.6%. It was this rally in employment, coupled with rising wages, that explained the positive performance of household consumption throughout the year.

International tourist spending hits record high



Markets

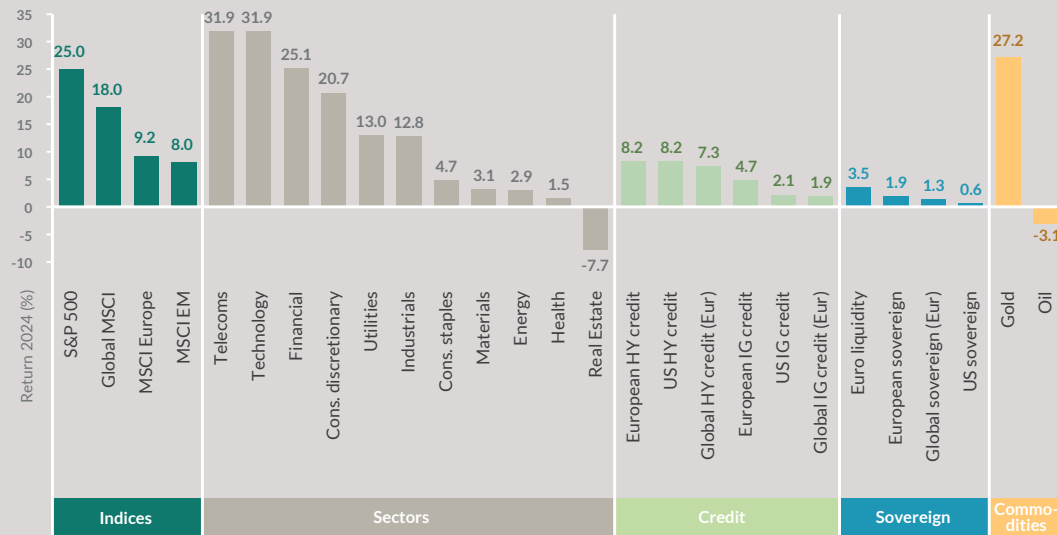
Equity markets posted significant gains in 2024 with markets like the US reaching all-time highs, largely motivated by the start of rate cut processes backed by a resilient economic cycle, growing corporate earnings and excess liquidity in financial markets. The S&P 500 gained an impressive 25%, with the “Magnificent Seven” putting in an impressive performance and accounting for 53% of the index’s total annual gains.

Corporate bond spreads compressed substantially in the US and Europe, both in investment grade and in the riskier high yield tranches. As a result, riskier credit assets posted the strongest yields over the year (+8.2% in Europe and the US). Investment grade credit spreads ended 2024 very close to cycle lows in the United States and close to the 100 bps barrier in the eurozone. As a result, in 2024 both US (+2.1%) and European (+4.7%) credit were able to outperform sovereign peers of equal or longer duration.

In terms of foreign exchange, the euro depreciated by 5.4% in 2024, closing at 1.035 EUR/USD, falling more steeply after Donald Trump’s resounding victory in November.

Gold was the asset that chalked up the strongest gains of the year with 27%, ending 2024 at over USD2,650 an ounce after posting various record highs throughout the year. This excellent performance was driven by geopolitical risk – the conflicts in Ukraine and the Middle East – and by central banks boosting gold reserves.

Returns on assets 2024



Source: Bloomberg and Banca March

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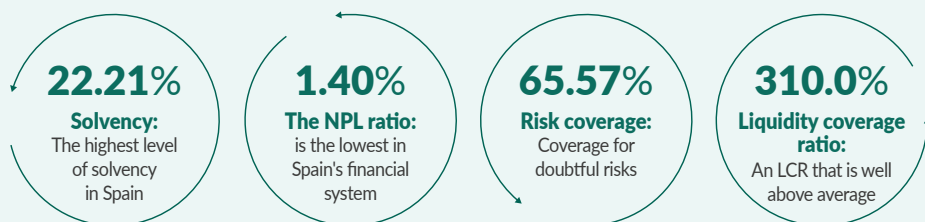
A BUSINESS MODEL THAT MAKES A DIFFERENCE

Banca March is one of the leading banks specialising in private and corporate banking in Spain. It is also the **only Spanish bank that has been wholly family-owned** since it was founded in 1926, which is why it has a clear focus on mid-sized and family businesses, enterprises and entrepreneurs.

Banca March's history spans almost a century of effort, dedication and tireless commitment to a business philosophy based on **Shared Growth** with customers, employees, shareholders and society as a whole.

In line with its philosophy of prudent, expert management and its long-term approach, Banca March's business model is supported by **robust financial and capital ratios**.

The figures show that Banca March is Spain's most solvent bank.



Financial data and ratios as at 31/12/2024.

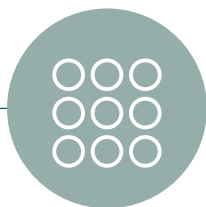


The **bank's unique, inimitable business model** is underpinned by four indispensable pillars:



Shareholder commitment

A **fourth generation** family-owned bank with a long-term strategy, a prudent approach to managing customer assets and robust financial ratios.



Specialist advice

A bank with **experts who strive to align interests and create value** to grow its customers' wealth thanks to unique products such as co-investment.



Outstanding quality service

A comprehensive service to cater to every financial need. Banca March **has the highest levels of customer trust in the sector.**



Excellent professionals

Banca March managers receive **the highest scores for the advice** and service they provide.

Banca March runs its business through a network of 104 branches, including one in Luxembourg. It has six specialist Wealth Management centres, located in the Basque Country, Madrid, Catalonia, the Balearic Islands, the Canary Islands and Levante, as well as the Madrid Financial Institutions branch and the international Luxembourg branch.

The Business Banking business line, focused largely on entrepreneurs and family businesses) is delivered out of six locations in Palma de Mallorca, Madrid, Barcelona, Valencia and the Basque Country. Through these branches, in addition to the specialist Private Banking offices, the Bank offers its customers unparalleled tailored advisory services.

Banca March is also the parent company of **one of Spain's top financial groups**.



MARCH ASSET MANAGEMENT

March AM is an investment *boutique* specialising in the allocation and selection of companies, combining value creation with wealth protection.



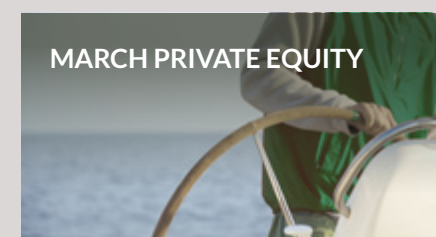
MARCH VIDA

March Vida is an insurance company whose activity focuses on life insurance, covering risk and savings.



INVERISIS

Inversis is 100% oriented towards its business, improving the value proposition and covering connectivity and investment needs.



MARCH PRIVATE EQUITY

March PE has extensive experience in alternative assets, driven by the most prestigious international managers.

In addition to the activities undertaken by the various Banca March Group subsidiaries, the Group also undertakes investment activities through its 15.04% stake in **Corporación Financiera Alba** and supports cultural initiatives through the **Juan March Foundation**.

KEY FIGURES

Banca March Group

	2024	2023	Change
Key business figures			
Equity	2,524.4	2,324.9	199.5
Off-balance sheet assets under management	18,041.2	16,559.0	1,482.2
Loans managed	8,850.8	8,675.2	175.6
Units	732.5	730.0	2.5
Total assets	21,886.6	20,204.1	1,682.5
Profit			
Net interest income	411.8	381.0	30.8
Net commission income	249.6	241.8	7.9
Operating income	318.8	318.3	0.5
Consolidated profit for the financial year	239.2	327.0	-87.7
Profit attributable to the Group	239.2	327.0	-87.7
€m			
Capital adequacy and solvency ratios (%)			
Total capital ratio	22.21	21.26	
NPL ratio	1.32	1.82	
NPL coverage ratio	65.50	51.56	
Foreclosed assets coverage ratio	69.63	64.36	
Number of employees			
No. of employees	1,789	1,734	

Banca March, S.A.

	2024	2023	Change
Key business figures			
Equity	1,605.1	1,490.7	114.4
Customer deposits	14,682.0	14,096.2	585.8
Loans to customers	8,324.2	8,402.7	-78.4
Total assets	17,655.0	16,854.4	800.6
Profit			
Net interest income	367.2	344.8	22.4
Gross income	576.8	536.7	40.1
Operating income	280.9	247.6	33.3
Profit for the financial year	206.7	274.7	-68.0
€m			
Number of employees and points of sale			
No. of employees	1,383	1,364	
No. of branches	104	110	
No. of ATMs	209	271	

FULL YEAR RESULTS

Banca March increased banking profit by 8% in 2024, to a record €239 million

Consolidated profit, including Corporación Financiera Alba, stood at €239 million, down 27% year on year due to the absence of extraordinary items in 2024, as in 2023 a capital gain of €89.1 million was recorded from the sale of the insurance broker March RS to Howden Iberia.

The results of Banca March's banking activity reflect **growth across all income streams** – net interest income was up 5%, gross income grew by 5% and operating income rose by 6% – driven by the increase in revenues and customer numbers in the bank's specialist areas, evidencing the strength of Banca March's business model, specialising in private banking and corporate advisory.

Banca March's profit from banking activity, excluding Corporación Financiera Alba, increased by 8% in 2024 to a record €239 million.

The number of customers with assets of over €500,000 euros grew by 18% and the Private Banking and Wealth Management areas - which look after these customers - recorded an increase in revenues of 13% to €31 billion and a 14% increase in assets under management.

Following the strong performance posted in previous years, Personal Banking also did well in 2024, with an 18% increase in customer numbers; this business line has also cemented its position as a key digitalisation driver: almost 61% of new Personal Banking customers came in via Banca March's investment platform, Avantio.

Banca March also continues to consolidate its position as a specialist provider of corporate

advisory services, with a particular focus on family businesses. The number of Business Banking customers increased by 13% in 2024.

In Corporate Banking, as part of the bank's capital markets activity, Banca March remains positioned as the sector leader in commercial paper transactions, participating in issuances worth €7.26 billion in 2024. The year closed with a total outstanding balance in MARF commercial paper distributed by Banca March of €2.47 billion, equivalent to a market share of 50%. Banca March was the leading arranger of MARF commercial paper programmes last year, with a share of 63% of the 88 outstanding MARF programmes. Including the other fixed income markets, Banca March is firmly positioned in the top spot among

the arrangers and dealers on short-term debt programmes for Spanish corporate issuers, having participated at year-end in a total of 70 programmes: (56 MARF commercial paper programmes, 9 Irish Stock Exchange programmes, 4 AIAF programmes and 1 STEP issuance (Short Term European Paper)).

In the Balearic Islands, where Banca March has enjoyed a strong footprint since it was founded in Palma de Mallorca in 1926, the Private Banking business performed particularly well, with a 12% increase in business volume and a 21% increase in assets under management

STRONG PROFITABILITY AND ROBUST SOLVENCY

Banca March maintained its sector-leading solvency position, with the highest CET 1 of any Spanish bank (22.21%, 0.95 bp higher than at year-end 2023) and a long-term deposit rating of A2 from rating agency Moody's, the highest rating in Spain, with a positive outlook.

Banca March's ability to generate equity is reflected in its sector leading capital adequacy ratio: at 31 December, CET1 stood at 22.21%, versus an average for the main banks in the sector of 12.70%. The rating agency Moody's has rated Banca March's long-term deposits A2 with a "positive" outlook, positioning it as one of the **best-rated banks in the Spanish financial system**, with a stronger rating than Spanish sovereign debt (currently Baa1).

Banca March continues to boast one of the lowest NPL ratios in the Spanish financial sector, without having resorted to large-scale discounted NPL portfolio sales: 1.4%, versus a sector average of 3.32% (latest Bank of Spain data). The bank's liquidity ratios – LCR (310%) and DTL (185%) – and NPL coverage ratio (66%) are among the highest in the sector.

These ratios make the profitability of Banca March's business all the more impressive; its ROE stood at 13.20% at December 2024, buoyed by growth in banking activity.

José Luis Acea, CEO of Banca March, said: "The 2024 results continue to endorse Banca March's solid business model and the growth in the specialist private banking and corporate advisory businesses. In 2026, we will celebrate our first centenary. That longevity is not the product of chance, but of prudent management, underpinned by a long-term philosophy, outstanding solvency levels and excellent customer service. We have the highest CET1 ratio in the Spanish banking sector, with robust profitability: our ROE stood at 13.20% at December 2024, driven by growth in specialist banking activity. Ever more savers are placing their trust in our bank and Banca March boasts the strongest customer trust levels in the sector, according to the leading customer satisfaction benchmark in Spain; this is thanks, among other things, to a team of outstanding professionals who, year after year, have made the Bank worthy of international recognition as a great place to work".

CO-INVESTMENT: THE UTMOST EXPRESSION OF OUR COMMITMENT

Banca March offers a value proposition which is unrivalled in the Spanish market: co-investment. This initiative allows Banca March's customers to invest **in the same investment vehicles and projects as the bank's shareholders**. This capacity to align interests is intrinsic to our nature as a family bank.

Co-investment is our hallmark and the utmost expression of Banca March Group's commitment to its customers. In line with this philosophy of aligning interests, over the years, the family bank has co-invested alongside more than 9,000 customers through its **institutional SICAVs** (Torrenova, Lluc and Bellver), three liquid co-investment vehicles that at the end of 2024 had assets of almost €1.9 billion. In the **unlisted co-investment category**, the Banca March Group has committed more than €3.9 billion in illiquid assets, with a return multiple of 2x for real economy investments. Since then, more than 3,900 investors have co-invested alongside the Bank in different opportunities.



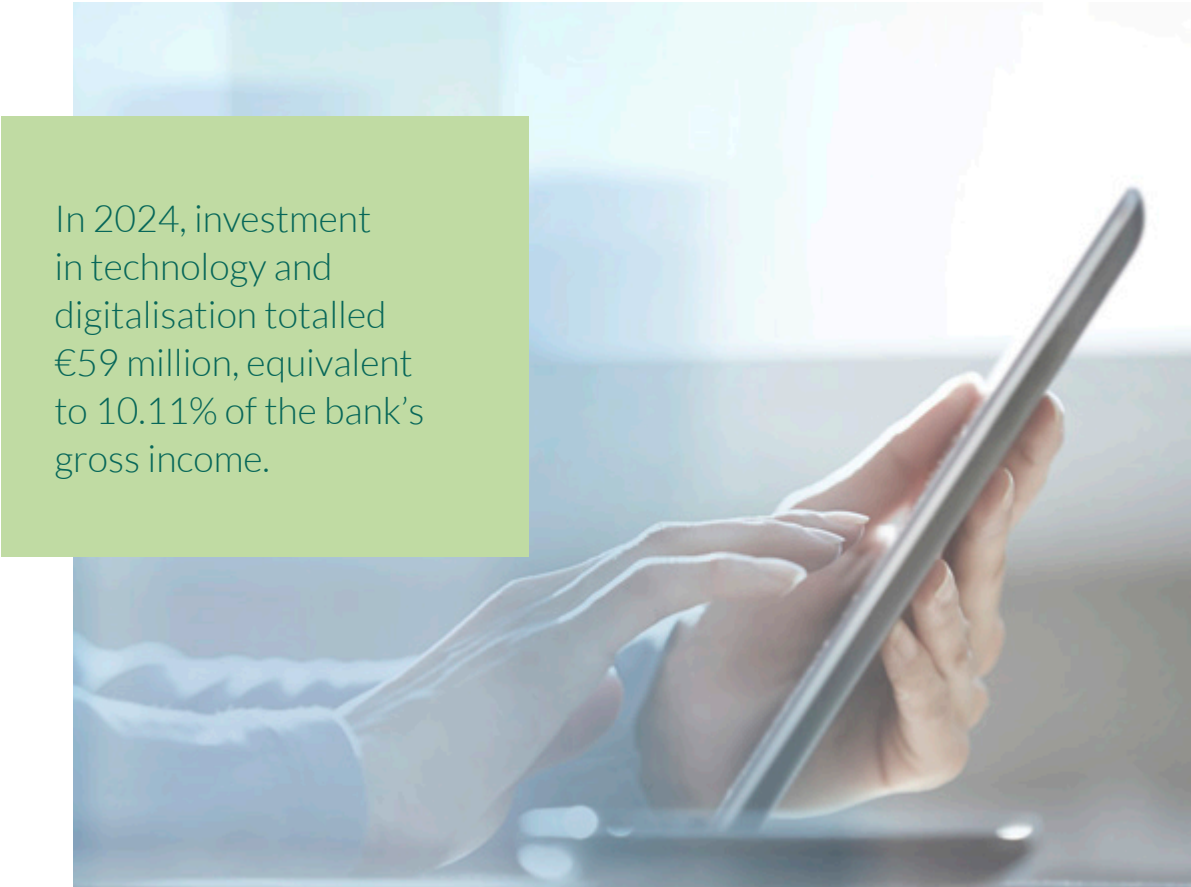
The Banca March Group's co-investment vehicles:

- **INSTITUTIONAL SICAVS**
We have been managing Torrenova, Lluc and Bellver for over 20 years.
- **ALTERNATIVE INVESTMENT**
Specific, highly-specialised projects outside the realm of the traditional financial markets.
- **PRIVATE EQUITY**
Additional investment service in alternative assets.

BANCA MARCH: A FULLY OMNICHANNEL BANK

Banca March has risen to the challenge of the digital transformation with a strategic conviction that technology will play an increasingly prominent role in the financial sector. This is evidenced by its commitment to annual spending and investment in technology and digitalisation, which in 2024 stood at €59 million (up 16% versus 2023), representing 10.11% of gross income, outstripping the sector average of 8.1%, according to Accenture. In the 2020-2024 period, spending and investment stood at a total of €246 million.

Banca March is now a fully omnichannel bank, allowing the customer to choose how they want to interact with the Bank. Eight out of ten customers in Banca March's various specialist business units (Private Banking, Business Banking, Wealth Management and Large Companies) make regular use of remote banking channels to perform the majority of their transactions. In addition, March Bróker's revenues were up by 19% in 2024. Banca March is cementing its leadership position in advisory technology, with Avantio as the key tool to deliver quality service to customers with digital profiles who are comfortable with new technologies.



In 2024, investment in technology and digitalisation totalled €59 million, equivalent to 10.11% of the bank's gross income.

THE BANK CUSTOMERS TRUST THE MOST

Excellent quality service is one of the cornerstones of Banca March's business model, which is why customer responses are constantly monitored. According to the Financial Sector Customer Satisfaction Benchmarking prepared by independent consultancy STIGA CX for 2024, Banca March is firmly positioned as **the bank which is most trusted by its customers**, with a score of 8.59 out of 10, more than one whole percentage point higher than the sector average of 7.26.

The Bank also ranked first again in 2024 in **solidity and solvency** with a score of 9.01, one percentage point above the sector average, as well as in **branch satisfaction**, with 9.1 versus a sector average of 7.97, and **personalised** customer service, with 8.02 points, two points higher than the sector average.

Banca March also took the top spot in **incident resolution** for the first time, with a score of 5.74 versus a banking sector average of 4.73. It also came very close to topping the rankings for satisfaction with the Bank, satisfaction with the manager, Online Banking, Telephone Banking, ATMs, social commitment and customer information.

These excellent results put Banca March in the top three positions for the main attributes measured in the Spanish banking sector customer satisfaction study, which endorses the satisfaction of Banca March's customers with the **quality of service received** and the **extensive, omnichannel range of technology solutions** made available to them



Banca March outperforms the financial sector average in customer trust levels by more than a whole percentage point.

A GREAT PLACE TO WORK

9 out of 10 Banca March professionals are proud to work at the Bank.

Banca March has positioned itself as the best training facility for private banking and corporate advisory specialists, as well as one of the best places to work in Spain, with a talent management model underpinned by specialisation and training, with an investment in training that is almost three times the sector average.

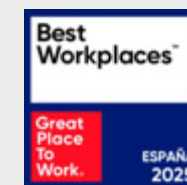
Just like its customer service quality, Banca March's people management model undergoes audits by the top international consulting firms specialising in the assessment of human resources management. In 2024, Banca March was ranked as the second best place to work in Spain according to Best Workplaces and was the top Spanish company and the only Spanish bank in the European Great Place to Work® ranking. This company issues its

certifications based on questionnaires conducted among the bank's professionals and on an audit that evaluates the people management practices and policies in place. This survey showed that 91% of the Banca March team are proud to work for the Bank, 92% are proud of the bank's achievements and 94% say Banca March delivers the highest possible levels of customer service.

The survey by Great Place To Work® also found that 90% of the bank's professionals believe that Banca March customers would rate the service they receive from the Bank as excellent. The same percentage of professionals say they are treated well, regardless of the position held, and that new team members are made to feel welcome. In addition, 91% of employees believe that the management runs the business honestly and ethically.

Banca March has also made it into the top three for three consecutive years in Actualidad Económica's "100 best companies to work for in Spain" ranking. In the first few months of 2025, Banca March was awarded Top Employer certification for the seventh consecutive year and Great Place To Work® certification for the sixth year running.

Almost 15% of the bank's workforce now comes from its Talent Programme, which began in 2013. The Bank appoints its future managers straight out of university as part of its unique, customer-centric model, offering a long-term career plan in line with the bank's business philosophy. Through its Talent Programme, Banca March seeks to nurture the development of its professionals within its corporate culture and areas of specialisation, while fostering a connection with its core values.



INVERISIS' INTERNATIONAL GROWTH STRATEGY

Inversis, a Spanish leader in global investment technology solutions and financial services outsourcing.

In July 2024, Banca March announced a new phase in the growth and international expansion of its subsidiary Inversis thanks to an **agreement with Euroclear**, a global leader in Financial Market Infrastructure (FMI) services, **which will acquire a minority 49% stake in Inversis, which it will gradually raise to 100%**. Inversis is the leading company in Spain in global investment technology solutions and financial services outsourcing for financial institutions, insurance companies and new players seeking to enter the investment product distribution business.

The terms of the transaction will allow for stronger investments in technology and other areas at Inversis than was initially forecast before the transaction, as well as greater investment in human resources.

Since Banca March acquired 100% of Inversis in 2013, the company has been equipped with technology, human resources and other investments to strengthen the business and deliver a strategy of continuous growth, both in offering end-to-end asset distribution services to its institutional clients and in expanding its global footprint. Inversis is now positioned as the **only Spanish firm with a comprehensive value proposition** that combines the services of manager and administrator, custodian bank and fund distribution platform, both in Spain and for institutional clients who want to operate from Luxembourg, the bedrock of its international growth strategy.

Inversis began operations at its Luxembourg branch at the end of May, following the acquisition of Banque Havilland's institutional depositary

business. In 2022, it acquired 40% of Adepa, a Luxembourg group specialising in the management and administration of investment vehicles. The acquisition of Openfinance in July 2023 also strengthened Inversis' domestic and international product strategy. The company offers its clients an end-to-end value proposition, which includes investment vehicle management and administration services through its partnership with – and stake in – Adepa, depositary and custodian services delivered out of its Luxembourg branch, and its own fund distribution platform, allowing its Luxembourg-based clients to make their products available to Inversis' entire institutional client base and affording those clients access to the Luxembourg range.

INSURANCE AREA

The corporate insurance business line posted robust growth of 27% to take total new premiums to just over €1.2 million.

In 2024, Banca March's insurance business was further grown and consolidated in line with the targets in place, **posting total revenues of €33.37 million.**

Non-life risk insurance activity **posted a 21% increase in sales to stand at €3.7 million in new premiums.** All insurance lines registered an increase in sales, but the corporate insurance business line performed particularly well with an increase of 27%, reaching a new premium volume of just over €1.2 million.

Home insurance products remained stable and continued to consolidate; more than €1 million

in new premiums added to the existing portfolio take the total premiums in this area to €13.2 million. This contributed to a 13% increase in the insurance unit's revenues, which also helped to consolidate the insurance distribution agreement with Generali.

The savings insurance business line, delivered through subsidiary March Vida, put in a strong performance in 2024, with the volume of premiums sold amounting to €532.1 million, up 72.9% year on year, positioning March Vida 15th in the ranking of Life insurers in Spain. In 2024, the balances under management stood at €1.59 billion, and at year-end, March Vida had a portfolio of 72,000 policies.

In addition to the savings, unit-linked, pension products (PPA, PIAS and SIALP) and annuities, the new product March Vida MultiActivos (UL) was added in 2024. This product, aimed at Wealth Management and Private Banking clients, combines direct investment across all asset classes – fixed income, equities, ETFs and investment funds – with tax deferral on returns and the other advantages inherent to life insurance.

Gross **pension plan** deposits performed positively, rising by 4% versus last year to stand at €28 million. Outflows motivated by the performance of pension plans led to a net decrease of 28%, but the trend of a positive net balance continued, driving asset volume growth and in turn an increase in revenues, which rose by 5% to stand at €4.5 million.

The **digitalisation** plan continued to progress at a healthy pace. Following the digitalisation of Banca March's insurance range in the Auto and Travel Assistance lines completed in 2023, the Health line was digitalised in 2024, and the Home insurance line will be next. This will allow retail clients to access Banca March's insurance solutions through an easy, secure process, both via the app and on the website.

MARCH ASSET MANAGEMENT

March Asset Management (AM), the Banca March Group's asset management business and one of its core components, recorded over €6.17 billion in assets under management in 2024 and continues to deliver on its Policy of Sustainable, Responsible Investment across its fully product range, with 64.2% of assets under management falling under Article 8 of the SFDR. The asset management business, with a team of almost 45 professionals, works tirelessly to deliver a compelling, sustainable long-term risk/return profile for its customers.

In 2024, March AM launched **March Pagarés F.I.**, the first thematic fixed income UCITS fund with a minimum investment commitment in commercial paper. The average duration of the portfolio will be equal to or less than one year and 30% of the assets comprising the portfolio will have a maturity of less than three months. At year-end, the fund has assets under management of €763 million and posted annual gains of 3.78%.

Aimed at conservative clients seeking to preserve capital and secure a compelling return with daily liquidity, March Pagarés F.I. has a minimum exposure to commercial paper of 50% of assets under

management. In keeping with the Banca March Group's philosophy of sustainability, March Pagarés F.I. promotes environmental and social objectives, in accordance with Article 8 of the SFDR.

This launch was accompanied by two others: March Renta Fija 2025 III, F.I. and March International – March Universal Brands.

March Renta Fija 2025 III, F.I. is aimed at moderate risk profiles who want to invest over the medium term with the objective of preserving capital and securing a return which is consistent with the assets in which the fund invests. At year-end 2024, the fund had raised €50 million, posting a return since launch of 2.80%.

The other product, **March International – March Universal Brands**, a thematic global equity fund which invests in companies whose brands are recognised worldwide and which are able to remain consistent in terms of their mission, vision, image and positioning across all the regions in which they operate. The fund invests 100% of its portfolio in globally listed companies. From an investment universe of approximately 3,000 companies, March

March AM



More than

€6,172 M

of assets under management
as of year-end 2024

March AM is a management company specialising in global equities, euro fixed income and asset allocation.

Universal Brands selects the top 35–45 most prominent universal brands. At year-end, the fund has assets under management of €33 million and posted gains since its launch of 0.74%.

March AM has been managing innovative thematic funds for more than a decade. **March International Mediterranean Fund**, for instance, is one of our newer products, investing in two sectors that are expected to outpace global economic growth: the ocean economy and water. This thematic global equity fund ended the year with total assets of €80 million under management, and donated 10% of its management fee to three projects related to these two themes.

Other thematic funds include **March International The Family Businesses Fund**, which invests in listed family businesses, and **March Global Quality**, which focuses on quality listed companies.

March AM’s three **institutional SICAVs** are traditional liquid co-investment products and one of the hallmarks of Banca March. **Torrenova de Inversiones** is one of the largest SICAVs operating in Spain, with €1.01 billion under management at year-end. It was created over 20 years ago as an investment vehicle for the bank’s shareholders and 4,441 customers currently hold investments in the fund. **Cartera Bellver** (€463 million in AUM and 2,749 shareholders) and **Lluc Valores** (€409 million in AUM and 2,015 shareholders) complete this trio of products.

Surname(s)	Valuation date	Participes PAR	Equity
Cartera Bellver S.I.C.A.V., S.A.	31-12-2024	2,749	463,185,884.22
Lluc Valores S.I.C.A.V., S.A.	31-12-2024	2,015	408,913,259.31
Torrenova de Inversiones S.I.C.A.V., S.A.	31-12-2024	4,441	1.004,825,996.40



MARCH PRIVATE EQUITY

March Private Equity SGEIC, S.A. (March PE) is the private equity management company with which the Banca March Group is expanding its range of alternative assets. Through March PE, Banca March delivers a range of international private equity products with an unrivalled model underpinned by four defining attributes: shareholder support, exclusivity, maximum alignment of interests and strategic conviction.

In 2024, March PE launched **March PE Global III**, the third iteration of this fund of funds which will also be investing in global private equity on the back of the two successful previous programmes. This fund was created in October 2024 with a fundraising target of €350 million, and had raised a total of €353 million by March 2025.

The excellent fundraising results for this third edition of the fund mirrors the success of its predecessors. **March PE Global I**, launched in 2020, raised its target amount of €250 million in just four months, attracting more than 600 investors. In under 20 months, 100% of the portfolio was constructed, featuring 15 funds that have invested in over 190 underlying companies.

March PE Global II, launched in 2022, successfully constructed 100% of its portfolio in 18 months, with 13 positions in funds. This second fund raised over €360 million in just a few months from more than 700 investors. **Five years after its creation, March PE now has total assets under management of over €1 billion.**

The success of March Private Equity's programmes is thanks, as mentioned previously, to four key attributes that set these products apart: **shareholder support** (the majority investor is always the Group), **exclusivity** (only sold by Banca March), **maximum alignment of interests** (fees charged for capital invested, not for capital committed) and **strategic conviction** (Banca March provides a credit line for up to 50% of contributions). Like its predecessors, 100% of this portfolio is invested internationally, mainly in the US and Europe, through middle-market funds specialising in sectors such as technology, health, services, consumer goods and industry, as well as in other specific verticals such as education, entertainment/leisure and defence/aerospace.



Five years after its creation, March PE now has total assets under management of over €1 billion.

This unique solution offers access to global private equity investment opportunities for a broad range of investor profiles, serving family offices, institutional clients, private banking and wealth management customers under a single platform.

In line with its unique philosophy of co-investment, the March Group invests and will continue to invest alongside its customers March Private Equity SGEIC, S.A. programmes, committing at least 20% of the programme total, affording its customers access to prestigious investment vehicles that would otherwise be harder to access, with the peace of mind of knowing their interests are aligned with those of the Group.

Banca March customers can invest in international private equity with a minimum investment of €100,000, affording them access to a restricted asset and minimising the inherent risk of direct investment in a specific asset.



MARCH VIDA

The volume of insurance premiums sold by March Vida in 2024 stood at €532.1 million, up 72.9% year on year, positioning March Vida in 15th place in the ranking of life insurance companies in Spain. Over the course of the year, balances under management amounted to €1.59 billion. At year-end, March Vida had a portfolio of 72,000 policies.

March Vida's goal is position itself as the leading provider of long-term savings and investment products for Banca March customers, offering highly competitive solutions and launching innovative products. In addition to the savings, unit-linked and pension (PPA, PIAS and SIALP) products and annuities, the new product **March Vida MultiActivos (UL)** was added in 2024. This product, aimed at Wealth Management and Private Banking clients, combines direct investment across all asset classes – fixed income, equities, ETFs and investment funds – with tax deferral on returns and the other advantages inherent to life insurance.

Among the best-selling products were guaranteed savings products, which contributed

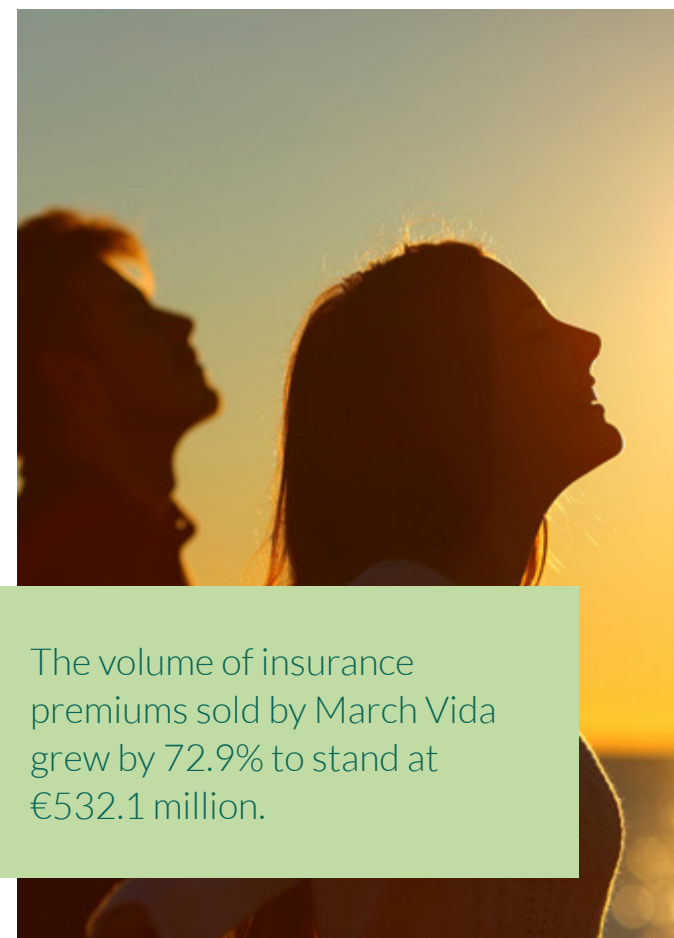
€344.3 million, and unit-linked products, which accounted for a premium volume of €102.2 million.

Retirement saving products – insured pension plans (PPA), individual systematic savings plans (PIAS) and long-term individual savings insurance plan (SIALP) – stood at €42.5 million and life annuities totalled €35.8 million.

March Vida successfully met the targets outlined for 2024, cementing its contribution to Banca March's results. The total contribution to Banca March, defined as the fees paid to Banca March by March Vida plus the profit before tax posted by March Vida, stood at €17.8 million.

The company's capital adequacy ratio remained high, standing at 221% on 31 December 2024.

March Vida has continued to work with the Banca March Group to target new market trends, notably: digital operational resilience (DORA), cybersecurity and artificial intelligence, and environmental, social and corporate governance (ESG) criteria.



The volume of insurance premiums sold by March Vida grew by 72.9% to stand at €532.1 million.

BANCO INVERISIS

Inversis specialises in providing high added-value B2B2C solutions for financial institutions, insurance companies, fintechs and e-money institutions for their investment and financial asset distribution businesses through a service outsourcing model.

The comprehensive range of products and services offered by Inversis includes:

- Trading and execution of orders.
- Settlement of transactions and custody of domestic and global financial assets.
- An integrated platform for the distribution of investment funds and pension plans.
- More specific services, such as depositary services for collective investment schemes, pension plans and private equity firms.
- Other value-added services in relation to new ESG bonds, tax optimisation and others.

The integrated range of services, which is fully compliant with regulatory developments, is supported by both an expert team who are always

at hand to offer support, and a unique, **powerful technology platform** that is modular, customisable and tailored to meet the needs of the institutional business, contributing to the digital transformation of its customers.

Inversis' technology allows its institutional clients to provide services at the account level for their end customers, by outsourcing non-core activities and processes to Inversis and becoming more efficient in the process.

Inversis also offers specialist services, such as those performed by its research and investment fund selection team and the distribution desk, as well as other value-added services.

Inversis continues to channel its efforts into innovating on products and services, developing its ecosystem of top-level partners and furthering its digital transformation, which allows it to adapt seamlessly to the changing needs of the market and its customers. This allows it to continue to develop its cloud-based technology platform, stepping up scalability and reinforcing its unrivalled business model.



2024 was a key year for Inversis, with new openings of a Luxembourg branch and a commercial representative office in Italy.

Over the last three years, Inversis has rolled out its **international expansion and growth in products and services** which complement its current range, as part of its domestic and global positioning strategy, allowing it to extend its services not only to its current clients but also outside the Spanish market. In 2023, it reached an agreement to acquire the institutional investment fund depositary business of the Luxembourg-based Banque Havilland. The terms of the agreement included the purchase of the business with a portfolio of assets under depositary of €3 billion, as well as the team of people working in this area. This transaction, together with the acquisition of 40% of Adepa in 2022, positions Inversis as the only Spanish firm present in Luxembourg with the capacity to offer its client base in Spain and

international clients a unique global proposal that combines the services of Adepa as a management company or administrator, and the services of Inversis as a depositary and distribution platform.

As part of its strategy to provide 360° services to its institutional clients, in 2023 Inversis also acquired 100% of Openfinance, a company specialising in the development of technology tools for the provision of comprehensive reporting, advisory and discretionary portfolio management services, delivering another step forward in its strategic ambition to grow, both in terms of clients and the range of products and services it offers, in Spain and in other markets.

2024 was a key year for Inversis' national and international strategy, not only due to the increase in business both in and outside Spain, but also thanks to the **opening of a branch in Luxembourg and a commercial representative office in Italy**. In July, it was also announced that **Euroclear**, a non-listed company based in Brussels and a world leader in Financial Market Infrastructure (FMI) services, had acquired a strategic stake in Inversis to support its continued growth and internationalisation. Through this transaction, Euroclear takes 49% of Inversis with plans to raise its stake over the next three years until it is positioned as the sole shareholder.

The transaction will see Inversis become part of the Euroclear ecosystem, which will support its Mediterranean strategy and its footprint in southern Europe. This will allow Inversis to strengthen its large customer business and the value proposition it offers its current domestic and global customer base.

In terms of Inversis' financial performance, **2024 was another year of strong growth at the Inversis Group level, with a 29% increase in pre-tax profit**. Assets under custody (19%) and income (21%) were also up thanks to increases across all income streams: net interest income, net trading income, fees and commissions, exchange gains and other operating income. The driving force behind this steep increase in income were the early effects of the corporate transactions carried out in recent years, including the acquisition of Openfinance, the acquisition of 40% of Adepa, and the opening of the Inversis branch in Luxembourg.

Non-financial statement

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01

General disclosures (ESRS 2)

- 1.1. Bases for preparation
- 1.2. Governance
- 1.3. Strategy
- 1.4. Information on the materiality assessment process



1.1 BASES FOR PREPARATION

1.1.1 General basis for preparation of sustainability statements (BP-1)

(DP-5-a)

Banca March's Non-Financial Information and Sustainability Statement ("Sustainability Report", "Sustainability Statement", or simply the "Report") has been prepared on a consolidated basis, following the requirements set out by prevailing European regulations on sustainability. This approach ensures that the information reflects all of the group's operations and activities, including their impact on the environmental, social and governance (ESG) realms.

(DP-5-b)

Banca March's Sustainability Statement follows the same scope of consolidation as the financial statements, thus complying with the requirements set out in Directive 2013/34/EU. Any changes in the scope of consolidation should be disclosed in a transparent manner in the annual financial statements.

No specific information on subsidiaries exempted from individual sustainability reporting under Article 19a or Article 29a(8) of Directive 2013/34/EU has been identified.

(DP-5-c)

Banca March's Sustainability Statement not only covers the Bank's internal activities, but also addresses the impact on its value chain, including the upstream and downstream segments. By conducting a double materiality assessment, the Bank assesses sustainability in its supplier relations, the granting of credit and investment in strategic sectors.

(DP-5-d)

Banca March has not omitted any information related to intellectual property, know-how or results of innovation, in accordance with section 7.7 of ESRS 1.

The Bank ensures transparency when disclosing information, in accordance with applicable regulatory and sustainability reporting standards.

(DP-5-e)

The Bank has not availed itself of the exemption from disclosure of impending developments or matters in the course of negotiation, as provided for in Articles 19a(3) and 29a(3) of Directive 2013/34/EU. Should this exemption be applied in the future, the Bank would disclose this accordingly in its sustainability statement.

1.1.2 Disclosures in relation to specific circumstances (BP-2)

(DP-11)-(DP-13)-(DP-14)-(DP-15)

To date, Banca March has not disclosed any information subject to a high degree of uncertainty in relation to sustainability. The Bank follows measurement methodologies based on risk management and financial control standards, thus ensuring that all the information disclosed is accurate and readily verifiable.

Moreover, no material misstatements have been identified in the sustainability information disclosed for previous periods. The Bank follows internal audit and data review processes to ensure the reliability and accuracy of its disclosures. In the event of any significant variation between years, the origin of these variations shall be explained in the indicator itself.

If errors are detected in future reports, the nature of the errors, the corrections applied and, where retrospective adjustment is not possible, the circumstances preventing such correction shall be disclosed.

This report has been drawn up in accordance with the regulatory framework set out in Directive (EU) 2022/2464 of 14 December 2022, as regards corporate sustainability reporting (Corporate Sustainability Reporting Directive, or CSRS). The main objective of the CSRD is to improve the transparency and comparability of information disclosed on companies' ESG (environmental, social and governance) performance.

This Sustainability Statement also continues to comply with the provisions set out in Spanish Law 11/2018. It further includes information on taxonomy-eligible and/or taxonomy-aligned exposures under the Taxonomy Regulation (Commission Delegated Regulation (EU) 2021/2178), which has been in force since January 2022.

The Report discloses information on the upstream and downstream phases of the value chain whenever relevant. In particular, the topic-based European Sustainability Reporting Standards

This report has been prepared in accordance with the regulatory framework established by the CSRD, and it also continues to comply with the provisions of Spanish Law 11/2018.

(ESRS) specify policies and actions in relation to suppliers and consumers. These include ESRS E1, on climate change, which requires undertakings to disclose information on the decarbonisation strategies of the funded portfolio. Meanwhile, ESRS S4, on consumers and end-users, requires detailed disclosures on customers, while ESRS G1, focusing on business conduct, describes the management of supplier relationships.

Where the information disclosed refers to a specific stage of the value chain, this should be explicitly stated.

Annex 6.1 Table of data points associated with other European regulations, presents a list of data points included in cross-cutting standards and topical standards under EU legislation other than the CSRD and the ESRS.

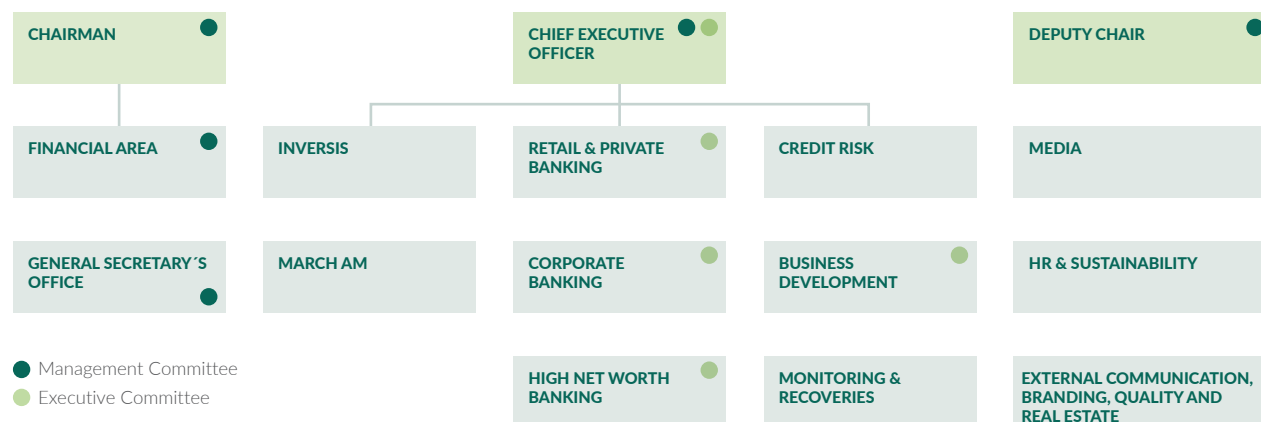
1.2 GOVERNANCE

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

(DP-19)

Banca March is the parent company of a group of investees that make up Banca March Group, which is mainly engaged in banking activities, financing in its various forms, asset management and insurance.

The Group's structure is shown in the following organisation chart:



The governing, decision-making, representative and management bodies of the group are the General Shareholders' Meeting (sole shareholder) and the Board of Directors.

The composition, independence and approach of the governing bodies, together with the codes of conduct and mandatory internal rules, the control systems in place, the communication policy, transparency and the fight against fraud and corruption, are the bedrocks of Banca March's corporate governance structure.

General Shareholders' Meeting

The General Shareholders' Meeting is the bank's supreme decision-making body and its resolutions are binding on the Board of Directors. The General Meeting is vested with the broadest powers in governing the Bank.

Banca March is wholly owned by the March family.
(DP-21-a)-(DP-21-b)-(DP-21-d)-(DP-21-e)



Board of Directors

The Board of Directors is vested with broad powers for managing, running and representing the Company and, except in matters reserved for the General Meeting, is the highest decision-making body within the group.

In keeping with the strictest international corporate governance standards, Banca March has 13 directors (3 executive, 5 independent and 5 proprietary). In terms of gender balance, women account for 38% of Banca March's board of directors, while men make up the remaining 62%. Furthermore, independent directors account for 38% of the board.

Members of the works councils, which represent the employees, are selected every four years by secret ballot. Regular meetings are held with all the trade union sections represented at the Bank, thus ensuring communication of material changes in accordance with prevailing law and regulations.

Members of the Board of Directors

Directors

D. Juan March de la Lastra
(executive)

Dña. Rita Rodríguez Arrojo
(executive)

D. José Luis Acea Rodríguez
(executive)

D. Juan March Juan
(non-executive)

Dña. Catalina March Juan
(non-executive)

D. Javier Vilardell March
(non-executive)

D. Juan Carlos Villalonga March
(non-executive)

D. Moisés Israel Abecasis
(non-executive)

D. Hilario Albarracín Santa Cruz
(independent)

Dña. Agatha Echevarría Canales
(independent)

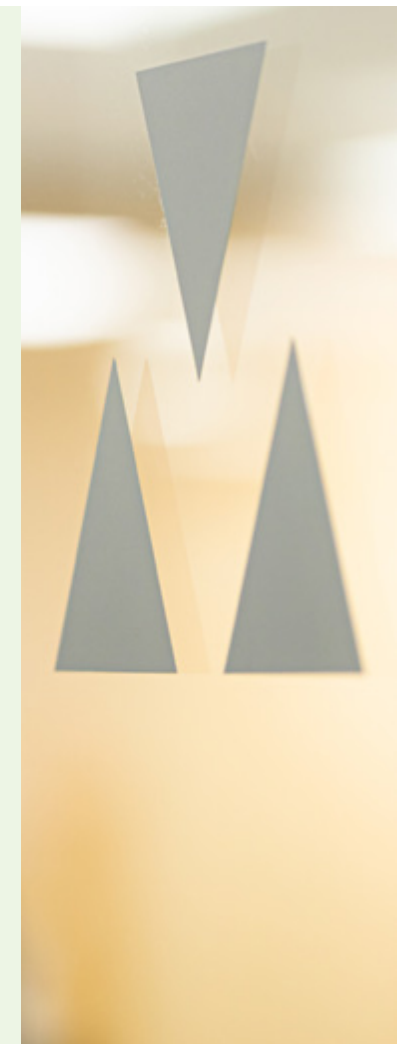
Dña. Eva María Fernández Góngora
(independent)

D. Vicente Moreno García-Mansilla
(independent)

Dña. María Antonia Otero Quintas
(independent)

Secretary

D. José Ignacio Benjumea Alarcón



(DP-22-a)

As part of the Bank's overall corporate governance structure, various specialised committees have been set up to ensure an adequate level of risk governance, management and control. The Board committees are the Audit Committee, the Global Risk and Technological Change Committee, the Appointments, Sustainability and Corporate Governance Committee, and the Remuneration Committee.

(DP-22-b)

Responsibility for managing incidents, risks and opportunities within Banca March is clearly defined as part of its organisational structure. The Management Committee is responsible for proposing and overseeing risk policies, ensuring that they comply and are suitably aligned with the corporate strategy. Meanwhile, the Global Risk and Technological Change Committee plays a key role in identifying and mitigating strategic, financial and technology risks.

Responsibility for managing incidents, risks and opportunities within Banca March is clearly defined as part of its organisational structure.

The Appointments, Sustainability and Corporate Governance Committee sees to it that ESG criteria (environmental, social and governance) are integrated into the business model, ensuring management aligned with best practices in the sector.

(DP-22-c)

Senior management plays a key role in managing and monitoring risks and opportunities. More precisely:

- Powers vested in specific committees: The Global Risk and Technological Change Committee oversees the main financial and operational risks, while the Audit Committee assesses the effectiveness of the internal controls in place.
- Information channels: There are various mechanisms in place for reporting matters to the Board of Directors and its committees, ensuring smooth communication in relation to incident and risk management.
- Internal controls and procedures: The Bank has specific policies in place to prevent conflicts of interest and for risk management and regulatory compliance purposes, ensuring that these processes are integrated into its business model.

(DP-22-d)

The Board of Directors and senior management oversee the process of defining and implementing strategic objectives relating to risks and opportunities. Three-year plans have been drawn up that include specific targets for risk mitigation and continuous improvement in incident management. Progress towards these objectives is monitored through internal audits and regular reports.

(DP-23-a)-(DP-23-b)

Banca March has made sustainability an integral part of its corporate strategy through the Appointments, Sustainability and Corporate Governance Committee, which is composed of professionals with extensive experience in key sectors.

The Bank also promotes continuous training among its managers on ESG issues, ensuring that they are suitably aligned with international best practice in sustainability and governance.

The sustainability skills and knowledge of the management bodies are directly related to the management of the most material risks and opportunities for the Bank. The Appointments, Sustainability and Corporate Governance Committee's oversight enables the integration of ESG criteria into strategic decision-making, ensuring regulatory compliance and fostering the adoption of measures that make the business more sustainable.



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

(DP-24)

Banca March has made sustainability an integral part of its corporate governance structure, ensuring that strategic and operational decisions take due account of the impacts, risks and opportunities related to sustainability. The Board of Directors, the Global Risk and Technological Change Committee and various other supervisory bodies receive regular information on developments in these areas, ensuring alignment with ESG (environmental, social and governance) principles.

The information flow includes an analysis of ESG risks, sustainability indicators and regulatory compliance, as well as updates on the implementation of sustainable strategies as part of the business model. The Bank has bolstered its control and reporting framework to ensure that the management bodies receive clear and structured information for sound decision-making.

(DP-26-a)

The Global Risk and Technological Change Committee, acting alongside the Global Risk Control Unit, monitors and validates the various annual reports submitted to the Board of Directors and other supervisory committees. These reports include:

- Assessment of climate and transition risks.
- Monitoring the exposure of the investment portfolio to ESG factors.
- Analysing operational risks arising from regulatory change in the realm of sustainability.
- Overseeing the effective implementation of ESG strategic plans and their impact on the business.

(DP-26-b)

The Board of Directors and the supervisory bodies pay close attention to these reports when monitoring the company's strategy, assessing key operational decisions, and adjusting business plans in response to prevailing ESG risks and opportunities. In particular, the Bank considers:

- Mainstreaming sustainability for lending and other financial products.
- Flagging sectors with high environmental and social impacts in order to limit exposure to them.
- Improving ESG risk management and regulatory compliance.

(DP-26-c)

During the period just ended, the management bodies monitored developments in various key areas, notably:

- Management of climate and energy transition risks in the investment portfolio.
- Assessing the impact of law and regulations on financial transactions linked to sustainability.
- Making ESG metrics an integral part of investment decision-making.

- Developing sustainable financial products and gauging their impact on customers and investors.
- Reviewing the impact on the workforce, including employee well-being and equal opportunities measures.

Section IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities presents the material impacts, risks and opportunities resulting from the double materiality assessment carried out by the Bank.



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

(DP-27) (DP-29-b) (DP-29-c)

Banca March has made sustainability criteria an integral part of the incentive structure under its Remuneration Policy. Variable remuneration takes into account financial and non-financial aspects, ensuring responsible risk management and championing a strategy aligned with ESG (environmental, social and governance) principles.

The Banca March Group's Remuneration Policy factors in the principles, objectives and goals linked to climate change and environmental sustainability in the way the Bank sets compensation and employment conditions for its employees. Notably, the Group has established a series of indicators linked to sustainability that influence the variable remuneration payable to the members of the Board of Directors and Senior Management. Within the variable remuneration scheme for these segments, the achievement of these indicators accounts for 5% of their total remuneration.

The sustainability metrics included as part of the variable remuneration package of the members of the Board of Directors and Senior Management cover aspects such as regulatory compliance on climate change and its related risks, sustainable business generation, use of renewable energies, and the reduction of the Group's funded carbon footprint.

(DP-29-a)

Banca March's incentive system combines both financial and non-financial performance criteria. Variable remuneration is designed to encourage sustainable growth by avoiding incentives that may lead to excessive risk-taking or even conflicts of interest. In the case of control staff (Regulatory Compliance, Internal Audit and Risk Control), remuneration is structured accordingly to ensure their independence and objectivity.

(DP-29-b)

The policy strikes a balance between fixed and variable remuneration, ensuring that the former is sufficiently high to avoid conflicts of interest. Variable remuneration can reach up to twice as much as fixed remuneration, with 5% of it being pegged to sustainability indicators, thus aligning incentives with their environmental, social and governance (ESG) commitments.

(DP-29-c)

Both the incentive system and variable remuneration are approved by the Board of Directors, on the recommendation of the Remuneration Committee, which regularly oversees the implementation of the policy and conducts reviews to ensure that it remains aligned with the strategic and regulatory objectives of the Bank.

1.2.4 Statement on due diligence (GOV-4)

(DP-30)

Banca March has implemented a sustainability due diligence process in line with international standards and best practice in the financial industry. This process is based on identifying, assessing and managing environmental, social and governance (ESG) risks, ensuring that all activities are suitably aligned with sustainability and corporate responsibility criteria.

Throughout the report, the Bank describes the various actions it has taken to make sustainability part of its business model. These include:

- Double materiality assessment, identifying significant impacts on own operations and stakeholders.

- Exclusion policies, which limit the financing granted to companies carrying high ESG risks, thus helping to ensure that their investments and financing are aligned with their sustainability values and commitments.
- Supply oversight and assessment, ensuring that they comply with ESG regulations and criteria in their business activities and along their supply chain.

(DP-32)

Banca March's due diligence process is structured into several key stages, ensuring end-to-end management of sustainability risks and opportunities. These stages include:

1. Identifying material impacts and risks

The Bank conducts a double materiality assessment to gauge how its operations could generate environmental and social impacts, and how these affect its financial stability. Through this process, the risks associated with financing carbon-intensive sectors, supply chain risks and vulnerability to human rights abuses have been identified.

2. Screening of counterparties and suppliers

As part of its due diligence, the Bank screens customers and suppliers for alignment with ESG principles, screening companies that fail to comply with environmental regulations or have labour practices that entail human rights abuses.

3. Making ESG criteria part of its decision-making

Sustainability is an integral part of investment and financing decision-making processes, thus ensuring that the Bank's operations help to build a more sustainable economy. Along these lines, sectoral policies have been defined to guide the granting of credit and the picking of assets in the portfolio.

4. Regular monitoring and control

The Bank continuously monitors the impact of its own operations and its performance in relation to ESG risks. It relies on various monitoring tools to detect possible deviations and to take corrective action as and when needed.

5. Transparency and stakeholder engagement

As part of its firm commitment to sustainability, Banca March regularly reports to its stakeholders on the degree of progress made towards its ESG strategy. Through its Non-Financial Statement, the Bank discloses its sustainability performance and the impact of its initiatives on the market and society.



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

(DP-34)

Banca March has made risk management an integral part of its business strategy through a control framework predicated on the three lines of defence model, thus ensuring effective monitoring and identification of all threats relating to sustainability. This system involves the identification, measurement, control and mitigation of all risks, including those associated with ESG (environmental, social and governance) factors. Moreover, the Board of Directors and the internal control bodies play a key role in monitoring risk and compliance with applicable regulatory standards.

(DP-36-a)

Banca March has developed a comprehensive risk assessment and management system, covering not only financial and operational risks, but also those risks arising from the transition towards a

more sustainable economic model. This approach allows the Bank to identify, measure and mitigate potential threats, thus ensuring that its operations are suitably aligned with prevailing regulations and sustainability principles.

In this regard, the Board of Directors and the Global Risk and Technological Change Committee play a key role in defining the risk strategy, ensuring that risks are rigorously assessed and that their impact on the Bank's activity is suitably controlled. Through a continuous monitoring system, these bodies regularly review the Bank's exposure to different types of risks, while establishing guidelines and instructions on how to mitigate them.

When it comes to assessment methodologies, Banca March relies on advanced tools such as control metrics, scenario analysis and stress tests,

enabling it to anticipate potential contingencies and gauge the impact of various factors on its financial stability. These tools ensure that risk management at the Bank is suitably aligned with the prevailing regulatory framework, complying with the standards required by supervisory bodies.

The Bank has also implemented a monitoring and reporting system designed to enable the early detection of risks, especially those related to sustainability, and their impact on liquidity, the market and internal processes. These mechanisms not only make Banca March more adept at responding to possible adverse scenarios, but also strengthen its commitment to transparent and sustainable financial management.

(DP-36-b)

The Bank follows a strategic approach to risk assessment, prioritising those risks that could significantly impair its stability and ongoing viability. This is based on an in-depth impact and probability analysis, thus enabling the Bank to anticipate potential threats and strengthen its response capacity to adverse scenarios.

As part of its methodology, the Bank conducts a regular materiality assessment, through which it identifies the main ESG (environmental, social and governance) risks that could affect its banking activities. This process is used to assess the Bank's exposure to external factors that could impair or compromise its operations and reputation.

It also carries out a risk modelling exercise, the main purpose of which is to assess how regulatory, climate and market changes could affect the Bank, thus helping to ensure that financial management strikes the right balance between profitability and stability. Thanks to this ongoing assessment process, it can adapt

Banca March follows a strategic approach to risk assessment, prioritising those risks that could significantly impair its stability and ongoing viability.

the strategy in response to new regulations and trends within the sector.

To mitigate these risks, Banca March has implemented various preventive measures and contingency plans to reflect its commitment to sustainability. These strategies ensure that the Bank is ready to respond to any challenge, while remaining firmly committed to transparency, prudent risk management and compliance with prevailing law and regulations.

(DP-36-c)

As part of its ongoing commitment to sustainability and responsible risk management, Banca March has identified and developed various strategies for mitigating key risks that could undermine its stability and level of regulatory compliance.

One of the main challenges is regulatory risk, which requires the Bank to ensure compliance with prevailing international and local law and regulations on financial sustainability. To succeed in this task, the Bank is constantly monitoring emerging regulations and adapting its internal processes to ensure that its operations are suitably aligned with regulatory standards.

It also pays close attention to climate and environmental risk by assessing the exposure of its portfolios to sectors with a high carbon footprint and embracing strategies that pursue the transition towards more sustainable investment. This approach makes the Bank less vulnerable to regulatory and economic changes associated with climate change.

The Bank also manages reputational risk by implementing transparency and communication policies to help prevent greenwashing practices and make it more credible in the eyes of investors, customers and regulators. Alignment with ESG principles (environmental, social and governance) allows the Bank to consolidate its commitment to sustainability without losing or damaging the trust of its stakeholders.

Last but not least, sustainability-related liquidity risk is addressed by adapting funding strategies that incorporate ESG criteria, ensuring access to sustainable capital markets, and diversifying sources of funding to limit exposure to potential future regulatory constraints.

(DP-36-d)

A comprehensive control framework has been drawn up so that the Bank can integrate sustainability into its risk management and internal processes, thus ensuring a structured approach aligned with best practices in the financial industry.

Within this broad framework, the Bank has stepped up its internal oversight by conducting regular audits and reviews of sustainability disclosure processes, thus ensuring transparency and compliance with prevailing law and regulations.

Sustainability has also been integrated into financial management and the impact on investment and credit decision-making has likewise been assessed.

This approach allows the Bank to identify opportunities in investment portfolios aligned with ESG (environmental, social and governance) criteria and to minimise risks associated with sectors that are heavily exposed to climate and regulatory factors.

To ensure genuinely effective monitoring, the Bank has implemented ESG objective monitoring, using specific indicators and metrics to assess sustainability performance and ensure compliance with the commitments made.



1.3 STRATEGY

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

Banca March Group is a leading Spanish financial group, with headquarters in Palma de Mallorca and a long history dating back to 1926. The Group specialises in private banking and wealth management, as well as corporate advisory services.

It is the only Spanish bank that has been wholly family-owned since its inception. This has allowed it to build a unique business culture and consolidated experience in managing relationships with family-run businesses and entrepreneurs. With the passing of time, these defining traits have allowed it to forge close ties with the business community and nurture an investment philosophy predicated on trust and proximity to its customers.

Banca March's business rests on four pillars: shareholder commitment, expert advice, unrivalled levels of service and outstanding talent, and is based on the criteria of prudence and long-term relationships, a philosophy that fuses profitability with sustainability to generate high levels of solvency.

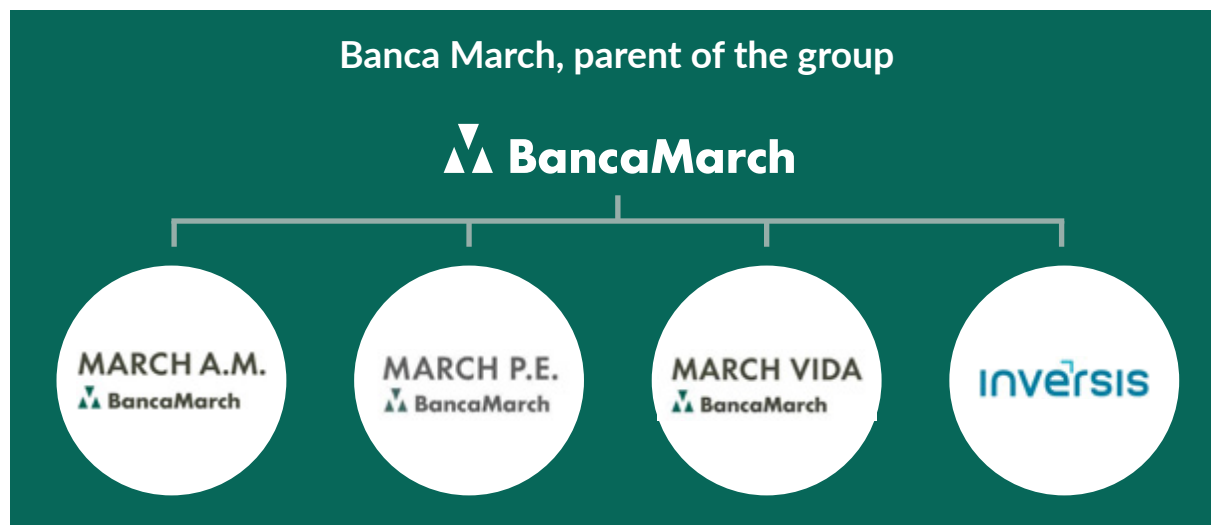
In line with this philosophy, the customer lies at the heart of the Group's strategy, which is conceived as a sustainable, long-term project. The Bank instils a culture of continuous improvement and constant pursuit of excellence, ensuring a personalised approach that genuinely responds to the needs of its customers and displaying a firm commitment to their financial well-being.

(DP-40-a-i)

The Group's banking activity is heading up by Banca March, which supplements its business with other strategic pursuits, including the management of collective investment schemes through March Asset Management, investment in private equity and venture capital through March Private Equity, and also the services provided by March Vida and March Gestión de Pensiones. The Group also owns Banco Inversis, a bank specialised in the outsourcing of financial services and investment technology solutions for banks, insurance firms and other institutions within the sector.

Banca March is the only Spanish bank that has been wholly family-owned since its inception in 1926. The Group specialises in private banking and wealth management, as well as corporate advisory services.

On 18 July 2024, Banca March and Euroclear signed an agreement whereby Banca March undertook to sell Banco Inversis to Euroclear, which undertook to purchase it. The agreement is conditional upon obtaining authorisation or non-opposition from various supervisory bodies. The agreement provides for the acquisition of a strategic stake in Inversis by Euroclear (which will not entail loss of control over the company), as well as a plan to reach 100% of its capital within the space of three years. With this deal, Banco Inversis has taken a further step forward in its growth and internationalisation strategy by welcoming Euroclear—an international leader in securities settlement, custody and fund distribution services—as a shareholder. As of 31 December 2024, the competent authorities had yet to authorise the transaction, and so for the time being the company continues to be accounted for under the full consolidation method.



Banca March holds a 15.04% stake in Corporación Financiera Alba, which happens to be one of Spain's leading industrial holding companies. It invests in leading companies in their respective sectors, with a strategy based on stable, long-term investments.

Its main investments include Naturgy (indirect), Acerinox, Ebro Foods, Viscofan, Atlantic Aviation, ERM, Inmobiliaria Colonial and Technoprobe, thus consolidating its presence in strategic sectors of the economy.

(DP-40-a-ii)

It operates predominantly in Spain and Luxembourg, with a diversified client portfolio that includes private individuals, companies and high net worth segments. The Bank segments its customers into Commercial Banking, Private Banking, Wealth Management and Corporate Banking, guaranteeing an offer tailored to the needs of each segment.

(DP-40-a-iii)

As we will discuss at greater length in the disclosure requirements related to own staff and headcount, the Group has a total of 1,789 employees, distributed as follows: 1,766 in Spain, 22 in Luxembourg and 1 in Italy.

(DP-40-a-iv)

No prohibited products or services have been identified in any of the markets analysed in which Banca March operates.

(DP-38)

Banca March's business model is based on four essential pillars: shareholder engagement, expert advice, outstanding service and a superb human team. Its strategy is based on prudence and on building long-term relationships, which enables it to maintain high levels of solvency. This philosophy, which fuses profitability with sustainability, has been particularly significant amid the economic

Banca March's business model is based on four essential pillars: shareholder engagement, expert advice, outstanding service and a superb human team.



volatility that took place in 2024, allowing the Bank to further improve its financial strength.

As for its recognition as an employer, Banca March has been included for the fifth year running in the Best Workplaces Spain and Europe rankings, the only Spanish bank to achieve this feat. This list is compiled by Great Place to Work®, an international consulting firm present in 90 countries that assesses the quality of the working environment of upwards of 15,000 companies. Banca March is currently rated the second best company to work for in Spain and the first Spanish company in the European ranking; recognitions that reflect its commitment to outstanding talent management.

This achievement underpins the Bank's business model, based on its leadership in solvency, responsible advice, reputational strength, outstanding service quality, technological innovation in advice, and people management. Its team of highly qualified professionals is one of its main competitive advantages.

Banca March's strategic vision is to cement its status as the benchmark in private banking and business advisory services in Spain, thus reasserting its commitment to sustainable growth and excellence in financial services.

(DP-40-b)

The Group's key financial figures are as follows:

Tax result		2022	2023	2024
Profits obtained	Total	108,932	318,283	318,762
	Spain	106,703	315,627	316,672
	Luxembourg	2,229	2,656	2,090
Taxes on profits paid	Total	12,374	79,058	79,546
	Spain	11,856	78,440	79,519
	Luxembourg	518	618	27
Total amount of taxes and other duties borne	Banca March	52,420	129,638	130,490
Rating	Banca March	A3	A2	A2

€ thousand



At 31 December 2024, Banca March had revenues in excess of 1.1 billion euros and net profit of 239 million euros, thus cementing its status as one of the most robust institutions in the Spanish financial sector.

The Bank has a remarkably strong financial management structure, reflected in its CET1 capital adequacy ratio of 22.21%, the highest in the Spanish banking sector. Its liquidity and NPL coverage ratios are also among the highest in the sector, with an LCR of 309.91%, a DTL of 180% and NPL coverage of 65.57%.

Banca March has an NPL ratio of 1.40%, the lowest in the Spanish financial sector,

without having resorted to the mass sale of discounted NPL portfolio sales. This percentage is well below the 3.38% average for the wider financial industry, according to the latest data from the Bank of Spain.

Its financial strength also happens to be backed by rating agency Moody's, which places its long-term deposit rating at A2 with a positive outlook, making it one of the best-rated institutions in the Spanish financial system, even surpassing the credit rating assigned to the Kingdom of Spain (Baa1). Meanwhile, the short-term deposit rating is rated P1, with a positive outlook.

Banca March Group in 2024



1,100 MM€ revenues
239 MM€ net profit

22.21 % CET1 capital adequacy ratio
1.40 % NPL ratio

The Bank has a remarkably strong financial management structure, reflected in the highest capital adequacy ratio in the Spanish banking sector and the lowest NPL ratio.

(DP-40-e)

Banca March has drawn up a sustainability strategy that embraces environmental, social and governance (ESG) aspects, with specific objectives and targets in each of these areas to ensure a positive impact on the environment.



Environment

From an environmental standpoint, the Bank is working hard to reduce its carbon footprint by integrating ESG criteria into financial risk assessment and championing responsible financing. This means making sustainability criteria part of the process of picking investments and designing financial products that foster the transition to a low-emission economy.



Customers

When it comes to its customers, the Bank is looking to improve their accessibility and provide more in the way of personalised attention by offering a range of financial products tailored to different investor profiles, all the while focusing on transparency and responsible advice. In tandem with this, Banca March has a close relationship with family-run businesses and entrepreneurs, by providing financing and responsible investment options for the growth of their projects.



Governance

On the subject of governance, the Bank has strengthened its regulatory and control framework to ensure compliance with prevailing European sustainability regulations, and it has also enhanced the oversight of its ESG risks. It likewise fosters corporate ethics and transparency, with control policies in place to ensure the proper application of its sustainability commitments.

(DP-40-f)

Banca March has made sustainability an integral part of the process of appraising its range of products, markets and customers, so as to ensure that all its financial activities are suitably aligned with its ESG strategy.

From an environmental perspective, the Bank has developed tools to measure the exposure of its investment and financing portfolios to sectors with a heavy impact on the climate. This approach allows it to identify sustainable investment opportunities and tailor its strategy to reduce the risk related to industries posing a high carbon footprint. The Bank also assesses the viability of financial products aligned with the Sustainable Development Goals (SDGs), by championing investment funds with responsible criteria and financing geared towards sustainable projects.

At the social level, Banca March assesses the sustainability of its products and markets and sells them according to the impact they have on its customers and employees. With regard to its customers, the Bank strives to ensure equitable access to its financial services by developing

inclusive products and guaranteeing accessible support for people with special needs. It is also working hard to digitalise its services so as to further improve the user experience and enable greater accessibility.

When it comes to its employees, Banca March has implemented various indicators to measure diversity, pay equity and wellbeing at work, while ensuring that its sustainability policies also address aspects related to the satisfaction and professional development of its employees. This ongoing assessment process translates into training plans, work-life balance policies and inclusion programmes to foster a diverse and equitable working environment.

In the realm of governance, the Bank has control procedures in place to ensure that its products and services comply with prevailing regulatory standards on sustainability. Metrics have been developed to assess transparency in ESG risk management, thus ensuring that all financial transactions are conducted in an ethical and responsible manner.



(DP-40-g)

Banca March faces a number of challenges in making sustainability an integral part of its business model. These challenges call for constant adaptation to a constantly evolving regulatory and financial environment. One of the main challenges is the need to fall in line with new European regulations on sustainable finance. This requires undertakings to adjust their strategies to meet increasingly demanding standards and requirements when it comes to transparency and environmental and social risk management.

The Bank has also been busy developing advanced methodologies to accurately and reliably assess climate and social risks, ensuring that its investment and financing decisions are suitably aligned with sustainability principles. Along these lines, another key objective is to broaden the range of sustainable financial products by incorporating solutions aligned with ESG criteria to meet the growing demand for responsible investments.

Banca March has built its business model around private banking, wealth management and corporate advisory services, with the aim of ensuring sustainable, long-term growth.

To meet and overcome these challenges, Banca March has put in place a control and monitoring framework, enabling it to analyse its exposure to climate and social risks, meet its regulatory requirements, and design strategies that foster responsible investment. Thanks to this structure, the Bank has stepped up its commitment to sustainability and prudent risk management, ensuring a proper balance between growth, profitability and environmental and social responsibility.

(DP-42-a)

Banca March has built its business model around private banking, wealth management and corporate advisory services, with the aim of

ensuring sustainable, long-term growth. To succeed, the Bank's business is predicated on the capture, development and efficient management of its key inputs, which include:

- Human capital: The Bank has built a highly qualified team by promoting lifelong training and professional development to ensure a quality service and specialised advice.
- Financial capital: Banca March has a robust capital structure, with capital adequacy and liquidity levels above the sector average, enabling it to run its business with stability and confidence.
- Technology and digitalisation: investing in digital tools and advanced platforms enhances the customer experience while also optimising internal processes.
- To ensure the proper management of these inputs, the Bank follows stringent European and national regulatory frameworks, thus ensuring the security of its operations and the transparency of its processes.

(DP-42-b)

BancaMarch offers a diversified portfolio of financial products and services, all of which are designed to create value for customers, investors and other stakeholders alike. Main lines of business:



Private banking and wealth management

Bespoke solutions for high-value customers, focusing on capital preservation and growth through sustainable investment strategies.



Financial advice to businesses

Specialised services in financing structuring, mergers and acquisitions (M&A), and risk management.



Asset and investment management

Through March Asset Management and March Private Equity, the Bank offers a broad range of diversified investment opportunities fully aligned with sustainability criteria.



Outsourcing of financial services

Acting through Banco Inversis, Banca March provides technological and operational solutions to other institutions operating in the financial sector.



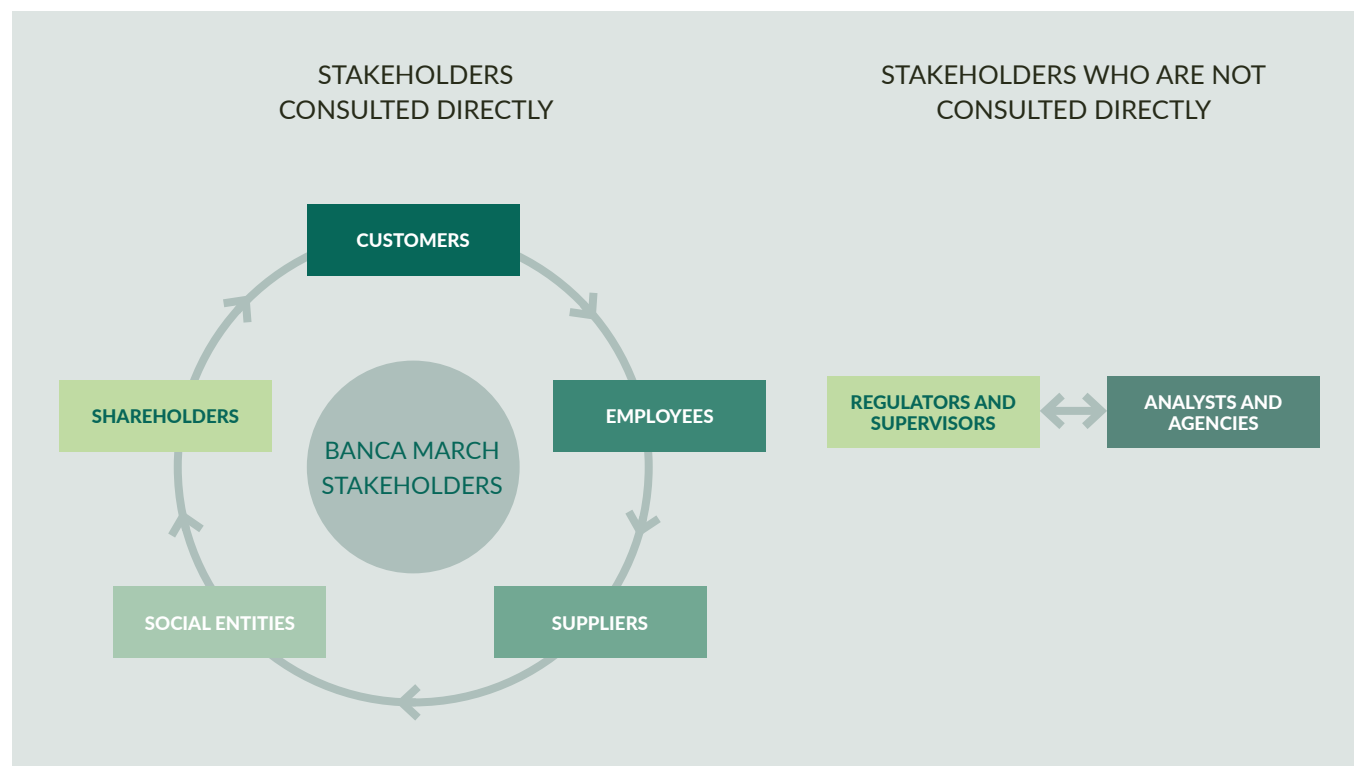
The current and anticipated benefits for customers include personalised service, access to innovative products, and investment strategies with a positive impact on sustainability. For investors, Banca March's business model is there to ensure sustainable profitability, financial stability and alignment with applicable standards.

1.3.2 Interests and views of stakeholders (SBM-2)

(DP-43)

Banca March considers the interests and views of its stakeholders when plotting its strategy and defining its business model, through a structured approach that allows it to identify impacts, risks and opportunities relevant to sustainability.

It gets its stakeholders involved in its business strategy through various initiatives, including surveys of key groups and consultation with supervisory bodies. Various stakeholder groups have been defined, with whom the Bank maintains constant dialogue in order to gain a better understanding of their expectations and needs.



(DP-45-a)

Main stakeholders

Banca March maintains active dialogue with various stakeholders who have a significant impact on its strategy and business processes, including customers, employees, shareholders, regulators, suppliers, local communities and investors. These stakeholders play an essential role in identifying risks and opportunities and in helping the Bank to adapt to new trends and regulations in the financial industry.

Collaboration mechanisms and types of interaction

Stakeholder engagement takes place through various communication channels and mechanisms, all designed to ensure smooth and effective interaction. Banca March organises regular meetings with customers and shareholders at which it presents its investment and sustainability strategies, thus fostering transparency and alignment with their expectations.

The Bank also maintains ongoing dialogue with regulators and supervisory bodies so as to ensure compliance with prevailing regulations and anticipate possible changes in the regulatory framework. Internally, employees are actively involved in decision-making through satisfaction surveys, working committees and professional development programmes, which helped to embed the corporate culture and improve talent retention.

Organisational structure for collaboration and engagement

To effectively manage relations with its stakeholders, Banca March has set up a specific organisational structure. The Board of Directors and the Sustainability Committee oversee the integration of stakeholder interests into the organisation's strategy. Moreover, the various business areas and customer, supplier and employee relations departments are tasked with channelling the concerns and expectations of each stakeholder group.

Purpose and aims of the collaboration

The goal of this collaboration is to align Banca March's strategy with stakeholder expectations while ensuring its decisions create a positive impact on both society and the environment. With this approach, the Bank aims to enhance service quality, strengthen its reputation, and solidify its position as a leader in private banking and financial advisory.

Incorporating results into the Bank's strategy

The insights gained from stakeholder interactions are incorporated into Banca March's business strategy by refining its products and services to cater to market needs, enhancing communication, and implementing stronger sustainability policies. Additionally, the Bank continuously evaluates the impact of its decisions on stakeholders to strike a suitable balance between profitability and social responsibility.

(DP-45-b)

Banca March places great importance on the opinions and expectations of its stakeholders, ensuring that its strategy and business model continually evolve in line with their needs. To achieve this, the Bank has established a structured approach to gather, analyse and incorporate the concerns and priorities of customers, employees, shareholders, regulators, and strategic partners into its business decision-making.

To understand the views of its customers and employees, Banca March regularly conducts surveys and satisfaction studies. These assessments help it to evaluate service quality, gauge customer confidence in the financial advice it provides, and capture the views of its employees regarding the work environment and growth opportunities within the Bank, among other factors. It also maintains constant dialogue with its shareholders, who take part in regular meetings and discussion forums, where key issues such as profitability, financial sector developments and the integration of sustainability into the bank's strategy are addressed.

In the regulatory realm, the Bank also maintains active dialogue with supervisory bodies and regulators so as to ensure compliance with prevailing regulations and anticipate possible changes in the legal framework. It also works closely with its suppliers and strategic partners, fostering relationships built around transparency, business ethics, and adherence to ESG (environmental, social, and governance) criteria.

By analysing these interactions, Banca March has managed to strengthen its commitment to sustainability and responsible management, influencing several key areas of its business model. In the financial sphere, the growing demand for responsible investment has driven the development of financial products aligned with ESG criteria, enabling customers to access sustainable investment opportunities. On the technological front, the Bank has enhanced its digital channels and online banking solutions, optimising accessibility and the user experience.

Banca March places its employees at the heart of its model, which is precisely why its human

Banca March ensures that its strategy and business model continually evolve in line with the needs of its stakeholders.

resources strategy focuses on job stability, training, and long-term development. The strategy also focuses heavily on continuous active listening and fosters a corporate culture that provides a genuine competitive edge. The Bank offers an engaging work environment, in which pride of belonging is enhanced, thus fostering professional development among employees.

In terms of regulatory compliance and transparency, Banca March's interactions

with regulators have allowed it to stay at the forefront when it comes to adapting to financial sector regulations. This has prompted the Bank to strengthen its supervision and control mechanisms, ensuring strict compliance with sustainability and corporate governance regulations.

The outcomes of this evaluation process not only guide short-term decisions, but also play a role in shaping long-term business strategy. The Bank regularly assesses the evolving expectations of its stakeholders to ensure its business model remains dynamic, sustainable, and in step with market trends.

Additionally, these results are shared with the Bank's governing bodies, thus ensuring that strategic decisions align with the needs and concerns of various stakeholders. Thanks to this approach, Banca March is able to strengthen its business model as a benchmark in private banking and financial advisory, firmly committed to responsible, sustainable management and outstanding service.



(DP-45-c)

Banca March operates a dynamic business model that evolves in line with market changes and keeps pace with the expectations of its stakeholders. A sustainable business model with a long-term vision, staying true to its origins and rooted in a business philosophy of Shared Growth with customers, shareholders, employees and society as a whole. Banca March is deeply committed to sustainability and outstanding service quality, continually seeking value-added solutions for its customers. Through digitalisation,

it offers an omnichannel experience while upholding the highest cybersecurity standards.

Banca March has expanded and enhanced its range of sustainable products by integrating investment solutions that adhere to ESG (environmental, social, and governance) criteria. This adaptation addresses the growing customer demand for responsible investment options fully aligned with European sustainable finance regulations.

From a social perspective, the Bank has stepped up its initiatives in diversity, workplace well-being and professional development, based on feedback gathered through internal surveys and committees. Work-life balance policies have been enhanced by expanding teleworking options, offering flexible hours, and providing access to lifelong training programs. These initiatives have been crucial in attracting and retaining talent, ensuring a highly skilled and qualified team.

When it comes to digitalisation, the Bank has made substantial investments in technology in

order to develop digital platforms that enhance the customer experience and enable more agile and efficient management of its financial products. This transformation addresses demands among users for more accessible, faster and safer banking, ensuring that services cater to the evolving needs of the market. It also has specific solutions for the elderly, making it easier for them to access the digital environment.

However, the Bank not only drives digitalisation, but also prioritises financial inclusion, ensuring that all customers—regardless of how tech-savvy they are—can access and manage banking services in a simple and secure manner.

In this process, the Bank has placed special emphasis on the digital inclusion of individuals aged over 65, by deploying tailored solutions to make it easier for them to access and use banking services. Key initiatives in this regard include:

- Adapting digital platforms to provide simplified and more intuitive browsing by detecting the user's profile during login.

- Making regular transactions quicker and easier to perform.
- Including shortcuts to a specialised Call Centre, allowing for immediate support.
- Designated spaces where managers can provide hands-on demonstrations to customers who are less familiar with the digital environment.
- A detailed assessment of the behaviour of customers aged 65/70 and older to design personalised support strategies.
- Implementation of high contrast features and compliance with the WCAG 3.0 standard, ensuring the platform is inclusive for individuals with visual impairments.
- Customer identification through voice recognition to enable personalised support.

Banca March has enhanced its regulatory control and compliance mechanisms to meet the latest requirements for transparency and financial sustainability. As part of this commitment, the Bank has integrated ESG risk management and measurement tools, enabling closer control over its exposure to environmental and social factors.

(DP-45-d)

Banca March has implemented a structured communication system so as to ensure its administrative, management, and supervisory bodies receive timely and detailed information on the opinions and expectations of the Bank's stakeholders, particularly on matters relating to sustainability and responsible business management.

This flow of information is crucial for strategic decision-making and is enabled through various internal reporting and monitoring channels. The Board of Directors, the Management Committee, the Appointments, Sustainability and Corporate Governance Committee, and other key bodies

receive regular internal reports, risk analyses and assessments of the views held by stakeholders, thus ensuring that their concerns and recommendations are factored in when shaping the corporate strategy.

The Bank also maintains ongoing dialogue with regulatory and supervisory bodies, ensuring compliance with regulations and proactively anticipating potential legislative changes related to sustainability and governance. The reports prepared on these matters are shared with senior management and the Board of Directors for analysis, leading to the implementation of strategies that align with international standards governing sustainable finance.

Similarly, the management bodies receive information on corporate social responsibility initiatives, including social impact programmes and measures to support the workforce, notably including the Equality Plan and workplace well-being initiatives. This way, the Bank ensures that its sustainability policies not only meet the requirements of the market and regulators but also address the concerns and needs of its employees and customers.

Banca March has designed these reporting mechanisms to ensure informed, data-driven decision-making that is aligned with the Bank's long-term vision.



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

(DP-46)

Banca March factors in the needs, interests, and rights of consumers and end-users into its strategy and business model, ensuring that its products and services align with market expectations. The Bank has identified the social inclusion of consumers as a key element of its value proposition, as had led to the development of accessible financial products and the implementation of measures that promote financial literacy and access to banking services.

In this regard, digitalisation plays a central role in enhancing the customer experience. Banca March has developed new communication channels through mobile apps and digital platforms, making online banking more accessible and providing a faster, more personalised service.

The Bank also works proactively to continuously improve communication with consumers, ensuring that it is tailored to their needs and expectations. Banca March has enhanced its transparency, ensuring that its products and services are clear and understandable to customers, thus building relations based on trust and accessibility.

It is also important to align financial products with sustainability regulations. Banca March has flagged the potential risk of losing customers or alliances due to the absence of ESG (environmental, social, and governance) criteria in its product range. In line with its commitment to continuous improvement, the Bank incorporates sustainability criteria into its portfolio of financial products while ensuring alignment with European regulations on sustainable finance.

Digitalisation plays a central role in enhancing the customer experience. Therefore, Banca March has developed new communication channels.

(DP-48-a)

Banca March has identified various incidents, risks, and opportunities within its business model and along its value chain, based on its double materiality assessment. These aspects encompass environmental, social, and governance (ESG) impacts that influence both its own operations and the broader environment.

In the environmental sphere, risks related to climate change have been identified, such as the exposure of financial assets to high-carbon-emission sectors and the need to adapt the investment portfolio to more sustainable models.

From a social perspective, key challenges include ensuring equal opportunities and fair working conditions, both within the company's workforce and across its value chain, necessitating supplier compliance with ESG standards.

In terms of governance, the Bank has flagged reputational and regulatory risks associated with potential sustainability breaches, as well as opportunities to enhance its corporate culture and transparency.

(DP-48-b)

The commitment to joint growth, the basis of Banca March's century-old philosophy, requires management that contributes to an inclusive and sustainable economic model, which, at the same time, is profitable for the stakeholders with whom it interacts. Banca March seeks responsible returns with an impact for all stakeholders, including customers, employees, shareholders and society as a whole. The bank's long-term vision and prudent approach compels it to constantly update potential risks, including ESG risks. It has made ESG risk management an integral part of its business model, considering these

factors in investment and financing evaluations, in developing sustainable financial products, and in implementing internal diversity and inclusion policies, among other areas. To make this happen, the following steps have been taken:

- Adjustments to the investment portfolio to reduce the exposure to sectors with high environmental impact and align with emerging climate regulations.
- Entrench a culture of regulatory compliance and governance by implementing stricter controls in risk management and conducting thorough due diligence with suppliers.
- Enhancing employee well-being and working conditions by promoting work-life balance policies, teleworking, and equal pay.

(DP-48-c-i)

Impact on the environment: Financing resource-intensive sectors can lead to environmental degradation. In response, Banca March has begun to finance energy efficiency, water management and waste reduction projects.

Impact on employees and communities: Guided by its philosophy of joint growth, the Bank is committed to continuously improving the work environment while implementing equity and diversity policies and practices. It also demonstrates its commitment to society by staging volunteering programmes and initiatives that create a positive social impact.

(DP-48-c-ii)

The incidents to have been identified so far have been directly affected by the Bank's business model, especially in relation to the exposure of its investment portfolio and its human resources policies.

For this reason, the Bank has adjusted its strategy to minimise negative impacts and maximise opportunities in sustainable finance.

(DP-48-c-iii)

The incidents identified have been assessed based on their impact in the short term (until 2025), medium term (2030), and long term (2050). Factors such as the energy transition, ESG regulations and changes in consumer behaviour are sure to influence the adaptation of the business model over each of these horizons.

(DP-48-c-iv)

Banca March is engaged in these issues through its financing and investment activities, as well as in the management of its workforce and supply chain. It has implemented control and monitoring measures to ensure that its operations and business relationships align with sustainability principles.



(DP-48-d)

Inadequate management of ESG (environmental, social, and governance) risks can adversely affect Banca March's profitability and financial stability, creating challenges that require a strategic approach to mitigate.

One of the most significant impacts is the rise in operating costs, caused by the need to comply with increasingly stringent ESG regulations and implement enhanced risk management controls. While these measures are essential for regulatory compliance and enhancing transparency, they may pose a financial challenge in the short to medium term.

When it comes to managing credit and market risks, the Bank must carefully navigate its exposure to sectors transitioning towards more sustainable models, as certain assets may be adversely affected by regulatory changes or declining profitability amid energy and production transformations.

However, these challenges also create strategic opportunities, particularly in the field of sustainable finance. Increasing demand for financial products aligned with sustainability affords Banca March the opportunity to expand its presence in emerging markets and tap into new investment sources, thus cementing its status as an institution committed to ESG principles and meeting the expectations of its customers and investors.

(DP-48-f)

To make it better able to adapt in an environment in constant flux, Banca March has implemented a resilience framework that enables it to anticipate sustainability-related challenges and opportunities.

A key pillar of this approach is the continuous monitoring of trends and regulations, enabling the Bank to identify emerging risks and opportunities related to ESG (environmental, social, and governance) factors. This proactive monitoring ensures that Banca March can adjust

its strategy in due course, thus aligning with market expectations and emerging regulatory requirements.

Moreover, the Bank has integrated ESG criteria into its lending and investment management processes, carefully assessing the impact of its operations on both the environment and society. This approach helps minimise exposure to sectors carrying high environmental or social risks, and see to it that financial decisions are aligned with sustainability objectives.

As a key part of its resilience strategy, Banca March has worked to diversify its portfolio of financial products by incorporating sustainable solutions to help mitigate climate and transition risks. This expanded range of products not only allows the Bank to mitigate sustainability-related risks but also enables it to meet the growing demand for responsible investment products, further strengthening its position in the sustainable finance sector.

(DP-48-g)

In recent periods, Banca March has stepped up its efforts when it comes to managing climate and social risks. New opportunities in sustainable financing have been identified, alongside heightened regulatory requirements that have necessitated adjustments to the risk management strategy.

(DP-48-h)

Banca March adheres to the disclosure requirements of the European Sustainability Reporting Standard (ESRS) when disclosing its sustainability impacts, risks, and opportunities. It also discloses additional information in its internal reports and strategic documents to ensure a more comprehensive understanding of its ESG impacts.

Section IRO-1 – Description of the processes to identify and assess material impacts, risks and opportunities, including a list of material IROs, linked to their topics and sub-topics, as well as which part of the value chain they affect.



1.4 INFORMATION ON THE MATERIALITY ASSESSMENT PROCESS

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

(DP-51)- (DP-53-a)

Banca March has developed a structured approach to the identification, assessment and prioritisation of impacts, risks and opportunities (IROs) in its sustainability strategy. This process follows the framework of the Corporate Sustainability Reporting Directive (CSRD) and is aligned with the principles of double materiality, which allows for an assessment of both the Bank's impact on the environment and the financial impacts of its activities.

To determine the incidents, risks, and opportunities, Banca March conducts a double materiality assessment, allowing it to define those aspects relating to sustainability that are material for the Bank.

This assessment combines:

- Impact materiality: assessment as to the effect of the Bank's activities on the environment, society and human rights.
- Financial materiality: assessment as to how these ESG factors can affect the Bank's financial performance, reputation and business strategy.

This process is carried out considering both internal and external factors, including regulatory trends, stakeholder expectations and financial sector benchmarking.



(DP-53-b)

Banca March has developed a procedure based on specific criteria to evaluate and prioritise its incidents, risks and opportunities. This process covers:

1. Focusing on areas posing a higher risk: here is analysed those activities, business relationships, and geographic areas most exposed to negative impacts.
2. Assessment of the value chain: used to identify incidents directly generated by the Bank, as well as those arising from its business relationships.
3. Stakeholder engagement: Surveys and dialogues are conducted with customers, employees and regulators to gain insight into their concerns and expectations.
4. Incident classification: Negative impacts are prioritised based on their severity and likelihood, while opportunities are assessed according to their scope and financial significance.

(DP-53-c)

The process of assessing risks and opportunities at Banca March considers:

- The interconnection between financial impacts and risks: It analyses any dependencies that exist between the Bank's activities and ESG factors, assessing their impact on both solvency and profitability.
- Prioritisation criteria: An approach based on the likelihood, magnitude, and nature of the financial impact is employed. In the event of any potentially negative impacts on human rights, the severity of the impact takes precedence over the probability of its occurrence, as stipulated in point 45 of ESRS 1.
- Inclusion in the sustainability strategy: Sustainability-related risks are assessed alongside other operational and strategic risks, thus ensuring a comprehensive approach to risk management.

(DP-53-d)

Banca March has made its incident and risk assessment process an integral part of its internal control system, ensuring continuous oversight and properly informed decision-making. This system includes:

- Oversight by the Sustainability Committee and Board of Directors.
- Further oversight through internal audits and ESG risk assessment tools.
- Regular reviews of metrics and indicators to continuously improve the sustainability strategy.

Internal control is there to ensure that ESG risk assessment is not merely a reporting exercise, but has a tangible impact on corporate governance and strategic decision-making.

(DP-53-e)

Banca March's approach to sustainability is seamlessly integrated into its overall risk management framework. This means that the Bank does not treat ESG risks as isolated factors, but makes them part of the process of assessing financial, operational and reputational risks.

Relying on measurement and control models, the Bank is able to:

- Identify risk patterns and anticipate potential scenarios entailing financial impacts.
- Align its investment and financing strategies with sustainable objectives.
- Implement mitigating actions to limit its exposure to ESG risk factors.

(DP-53-f)

Banca March also views sustainability as a source of strategic opportunities. The Bank has identified certain key areas where it can generate value, including:

Banca March views sustainability as a source of strategic opportunities.

- Developing sustainable financial products.
- Expanding digital solutions to improve accessibility to banking services.
- Implementing ESG criteria in the granting of loans and in the process of managing investments.

Through its materiality assessment, the Bank has designed a roadmap to tap these opportunities, ensuring that its financial growth is suitably aligned with its sustainability commitments.

(DP-53-g)

Banca March's incident and risk assessment process relies on data from a variety of sources, including:

- Internal data: financial reports, sustainability indicators, internal audits and ESG performance metrics.
- External data: international regulations, industry trends, benchmarking results and impact studies.
- Surveys and interviews: information collected from customers, employees, regulators and other stakeholders.

These data enable the Bank to make a rigorous and informed assessment, thus ensuring the reliability of its analysis and proper alignment with international standards.

(DP-53-h)

Banca March has made progressive adjustments to its ESG risk assessment process, to stay aligned with regulatory changes and new market expectations. The last review of the double materiality assessment was carried out in 2024 to bring it in line with CSRD requirements.

The Bank plans to regularly update its assessment process, ensuring that its business model and sustainability strategy continue to evolve in response to market challenges and the changing needs of its stakeholders.

This double materiality assessment revealed the following material impacts, risks and opportunities:

Sustainability topic	Sustainability sub-topic	Material risks and opportunities	Value chain
Climate change	Energy	Reduction in the Bank's environmental footprint following the changes made in the energy mix for self-consumption	Business
Climate change	Adaptation to climate change	Attracting customers by developing new products that meet climate change adaptation needs, as well as incorporating climate aspects into existing products to factor in the financial impacts of climate change.	All
Climate change	Adaptation to climate change	Reducing credit risk by making climate considerations an integral part of financing and investment processes so as to factor in the financial impacts of climate change	All
Consumers and end-users	Social inclusion of consumers or end-users	Increased customer satisfaction due to the promotion of financial literacy among groups excluded or at risk of exclusion from the banking system, encouraging their inclusion and helping them to arrange financial products	Downstream
Consumers and end-users	Information-related impacts for consumers and end-users	Loss of reputation and/or customers due to a rising number of complaints as a result of non-transparent or confusing communications	Downstream

Sustainability topic	Sustainability sub-topic	Material risks and opportunities	Value chain
Business conduct	Management of supplier relations, including payment practices	Loss of reputation owing to non-compliance among suppliers with sustainability criteria due to lack of adequate due diligence.	<i>Upstream</i>
Business conduct	Whistleblower protection	Opportunity to ensure the protection of those who abide by the rules by building an ethical business culture and compliance with prevailing law and regulations	Business
Business conduct	Corporate culture	Opportunity to prevent non-compliance through internal monitoring system	Business
Business conduct	Corporate culture	Opportunity to improve the company's perception in the eyes of the public and attract new investors by enhancing and strengthening the disclosure of information by making additional voluntary disclosures	Business
Cross-cutting	Digitalisation and cybersecurity	Opportunity to enhance navigation and accessibility, and achieve personalised digital support by improving the Bank's technological tools	<i>Downstream</i>
Cross-cutting	Digitalisation and cybersecurity	Risk of cyber-attacks occurring due to mismanagement of system protection measures	Business
Cross-cutting	Digitalisation and cybersecurity	Scams targeting customers using the Bank' name, which can lead to reputational damage, loss of customers and leakage of confidential information	Business
Cross-cutting	Digitalisation and cybersecurity	Risk of higher costs for the Bank arising from the development and implementation of cybersecurity processes	Business



Sustainability topic	Sustainability sub-topic	Material risks and opportunities	Value chain
Cross-cutting	Digitalisation and cybersecurity	Opportunity to reach new sectors and segments by promoting the digitalisation of the Bank's processes, through the development of efficient tools for a digital signature model, thus ensuring access to a larger number of customers who insist on banking remotely	Business
Climate change	Climate change mitigation	Reduction of the carbon footprint (Scope 3) through the design of a Transition Plan and the development of portfolio decarbonisation strategies.	<i>Downstream</i>
Climate change	Adaptation to climate change	Reduction in the portfolio's exposure to climate risks (physical and transition) by integrating these risks into the financing assessment process.	Business
Climate change	Climate change mitigation	GHG emissions that make a negative contribution to climate change from the daily operations of the Bank's facilities.	Business
Climate change	Climate change mitigation	Championing sustainability in key sectors by expanding the range of sustainable finance products that provide enhanced conditions and benefits for specific sectors or segments, thus contributing to responsible economic growth	Business
Climate change	Climate change mitigation	Championing the transition to the decarbonisation of key sectors of the economy through strategic investment and financing decisions that support sustainability and emission reductions	Business

Sustainability topic	Sustainability sub-topic	Material risks and opportunities	Value chain
Climate change	Energy	Reducing energy consumption by implementing energy efficiency measures	Business
Own workforce	Equal treatment and opportunities for all	Narrowing the pay gap between employees through positive action taken by the Bank	Business
Own workforce	Working conditions	Employee satisfaction with working conditions, including living wages aligned with average market pay, work-life balance, and the freedom of association/collective bargaining	Business
Own workforce	Equal treatment and opportunities for all	Improved talent attraction through career plans and employee training	Business
Own workforce	Working conditions	Poor work-life balance owing to the absence of measures to achieve a healthy balance	Business
Own workforce	Equal treatment and opportunities for all	Contribution to internal talent through internal promotion and/or training programmes that respond to new needs arising from changes in the business and/or the market	Business
Own workforce	Working conditions	Improved employee wellbeing by implementing initiatives that foster healthy habits and physical activity, focusing on the need to improve mental health and reduce work-related stress	Business
Own workforce	Working conditions	Increased wellbeing at work by providing safe working conditions and environments geared towards optimal employee performance	Business

Sustainability topic	Sustainability sub-topic	Material risks and opportunities	Value chain
Consumers and end-users	Social inclusion of consumers or end-users	Increased financial exclusion of certain customers due to difficulties in accessing products and services caused by branch closures and/or lack of physical or digital accessibility	Downstream
Consumers and end-users	Social inclusion of consumers or end-users	Promoting accessibility and customer service by making different communication channels available	Downstream
Business conduct	Corporate culture	Collective suitability and fitness of the members of the Board of Directors through lifelong training and knowledge of new and topical issues	Business
Business conduct	Corporate culture	Improving knowledge among directors and training on governance and responsible leadership through regular training sessions	Business
Business conduct	Corporate culture	Abuses of people's rights due to incidents or breaches of the Code of Conduct	Business
Business conduct	Corporate culture	Increasing stakeholder confidence by preventing regulatory non-compliances related to money laundering and other issues through an internal compliance system and by monitoring incidents and enhancing controls	Business
Business conduct	Corporate culture	Increased satisfaction and engagement among employees, driven by a strong and aligned corporate culture that fosters coherence and consistency between the company's commitments and actions	Business

Sustainability topic	Sustainability sub-topic	Material risks and opportunities	Value chain
Business conduct	Corruption and bribery	Strengthening trust and integrity in customer relationships through transparent disclosure of information to stakeholders on the prevention of corruption and bribery, thanks to the optimisation of internal procedures and employee training	Business
Cross-cutting	Digitalisation and cybersecurity	Lower paper consumption by digitising customer documentation	All
Cross-cutting	Digitalisation and cybersecurity	Promoting cybersecurity awareness at Group level, with further training for the workforce	Business

Results of the double materiality assessment

The following table shows the results of the double materiality assessment, showing the sustainability topics analysed (ESRS) along with their respective weight or importance in terms of materiality.

	ESRS Topic	Outcome impact materiality	Impact materiality colour mode	Outcome impact materiality	Impact materiality colour mode	Double materiality
A	Climate change	4,214		2,832		
	Pollution	2,079		0,914		
	Water and marine resources	2,127		1,489		
	Biodiversity and ecosystems	1,876		1,970		
	Circular economy	1,470		2,017		
S	Own workforce	3,495		1,885		
	Workers in the value chain	2,326		0,713		
	Affected communities	2,433		1,842		
	Consumers and end users	3,431		2,460		
G	Business conduct	3,522		3,281		
T	Entity Specific	3,553		3,602		

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

Topical standard	Disclosure requirement	Page
ESRS E1 – Climate change	ESRS 2 GOV-3: Integration of sustainability-related performance in incentive schemes	96
	E1-1: Transition plan to reach climate neutrality	97
	ESRS 2 SBM-3: Material impacts, risks and opportunities and their Interaction with strategy and business model	100
	ESRS 2 IRO-1: Description of the processes to identify and assess climate-related material impacts, risks and opportunities	106
	E1-2: Policies related to climate change mitigation and adaptation	118
	E1-3: Actions and resources in relation to climate change policies	120
	E1-4: Targets related to climate change mitigation and adaptation	128
	E1-5: Energy consumption and mix	140
	E1-6: Gross Scopes 1, 2, 3 and total GHG emissions	142
	E1-7: GHG removals and GHG mitigation projects financed through carbon credits	153
E1-9: Potential financial effects from material physical and transition risks and potential climate-related opportunities	156	



Topical standard	Disclosure requirement	Page
ESRS S1 – Own workforce	ESRS 2 SBM-2: Interests and views of stakeholders	161
	ESRS 2 SBM-3: Material impacts, risks and opportunities and their Interaction with strategy and business model	162
	S1-1: Policies related to own workforce	167
	S1-2: Processes for engaging with own workforce and workers' representatives about impacts	183
	S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns	188
	S1-4: Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	192
	S1-5: Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	200
	S1-6: Characteristics of the undertaking's employees	202
	S1-7: Characteristics of non-employees in the undertaking's own workforce	208
	S1-8: Collective bargaining coverage and social dialogue	209
	S1-9: Diversity metrics	212
	S1-10: Adequate wages	214
	S1-12: Persons with disability	215
S1-13: Training and skills development metrics	217	



Topical standard	Disclosure requirement	Page
ESRS S1 – Own workforce	S1-14: Health and safety metrics	221
	S1-15: Work-life balance	224
	S1-16: Remuneration metrics (pay gap and total remuneration)	225
	S1-17: Incidents, complaints and severe human rights impacts	228
ESRS S4 – Consumers and end-users	ESRS 2 SBM-2: Interests and views of stakeholders	229
	ESRS 2 SBM-3: Material impacts, risks and opportunities and their Interaction with strategy and business model	230
	S4-1: Policies related to consumers and end-users	235
	S4-2: Processes for engaging with consumers and end-users about impacts	248
	S4-3: Processes to remediate negative impacts and channels for consumers and end-users to raise concerns	251
	S4-4: Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions	256
	S4-5: Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	261



Topical standard	Disclosure requirement	Page
ESRS G1 – Business conduct	ESRS GOV-1: The role of the administrative, management and supervisory bodies	265
	ESRS 2 IRO-1: Description of the processes to identify and assess material impacts, risks and opportunities	267
	G1-1: Business conduct policies and corporate culture	268
	G1-2: Management of relationships with suppliers	287
	G1-3: Prevention and detection of corruption and bribery	296
	G1-4: Incidents of corruption or bribery	299
	G1-6: Payment practices	300
Entity-specific disclosures	IT and cybersecurity risk	305



02

Environmental disclosures

- 2.1. Disclosure of information under article 8 of regulation (EU) 2020/852 (Taxonomy regulation)
- 2.2. Climate change (ESRS E1)



2.1 DISCLOSURE OF INFORMATION UNDER ARTICLE 8 OF REGULATION (EU) 2020/852 (TAXONOMY REGULATION)

In June 2020, the European Parliament and the Council of the European Union passed Regulation (EU) 2020/852 of the European Parliament and of the Council (the Taxonomy Regulation), establishing for the first time a common classification system for environmentally sustainable economic activities. This classification system is part of the European Commission's Action Plan for Financing Sustainable Growth, and has become the cornerstone of the

European Agenda for Sustainable Finance, laying the foundations for all sustainability regulation by seeking to establish a common language to differentiate green economic activities from other activities.

The Taxonomy Regulation contained six key environmental objectives, namely: (i) climate change mitigation; (ii) climate change adaptation; (iii) sustainable use and protection of water and

marine resources; (iv) transition to a circular economy; (v) pollution prevention and control; and (vi) protection and restoration of biodiversity and ecosystems.

Along with the definition of these six environmental objectives, the European Union has devised a set of criteria that an economic activity must meet in order to be considered environmentally sustainable.



Aside from this broad set of standardised criteria, the EU Taxonomy promotes transparency and consistency of information disclosed to the market, so that companies disclose, in this area, the proportion of their turnover, investments and operating expenses that are considered sustainable. Likewise, financial market participants should provide investors and stakeholders in general with information on the proportion of their portfolio used to finance environmentally sustainable activities.

More precisely, Article 8(1) of the Taxonomy Regulation sets out the information relating to these objectives that must be disclosed by credit institutions subject to Articles 19a or 29a of Directive 2013/34/EU, which includes the Banca March Group.

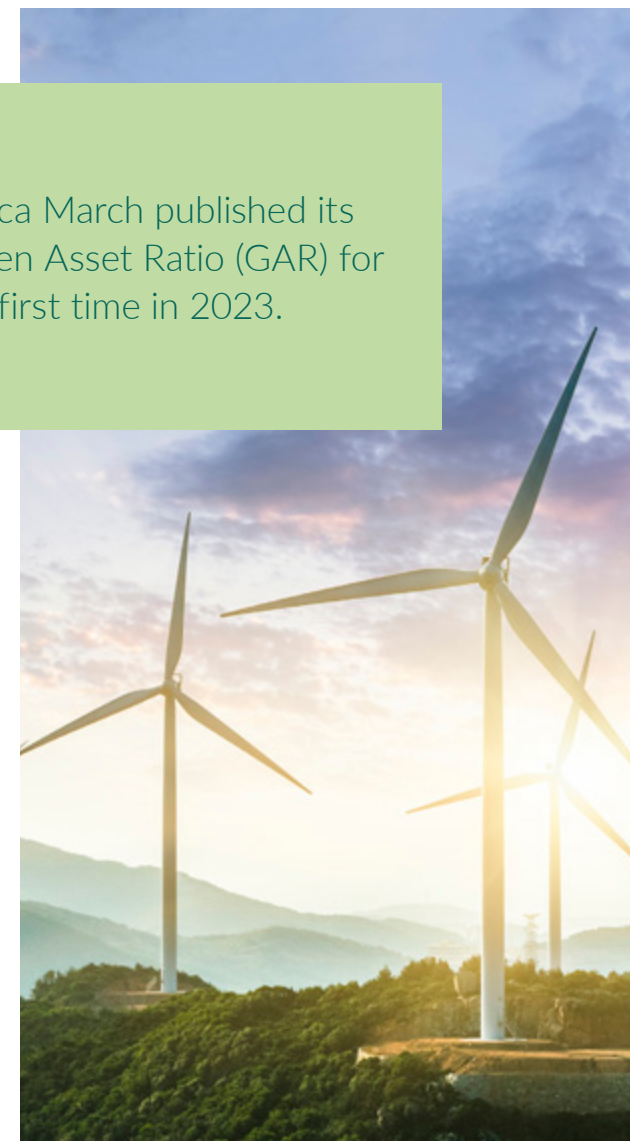
The disclosure guidelines and the content and presentation of the information are set out

in Delegated Regulation (EU) 2021/2178, as partially amended by Delegated Regulation (EU) 2023/2486.

In line with these transparency obligations, Banca March published its eligibility ratio for the 2022 financial year, showing the proportion of its investments that meet the criteria prescribed for the climate change mitigation and climate change adaptation objectives. Banca March also published its Green Asset Ratio (GAR) for the first time in 2023, which shows the proportion of financial assets aligned with climate change mitigation and adaptation objectives, in accordance with the European Union (EU) taxonomy. As a result, Banca March obtained a green assets per turnover ratio of 2.56% and a green assets per CapEx ratio of 2.71%.

Therefore, the report relating to the 2024 year-end marks the second year in which the Banca March Group has disclosed its Green Asset Ratio.

Banca March published its Green Asset Ratio (GAR) for the first time in 2023.



The GAR is based on the following components:

- The numerator, which comprises loans and advances, debt securities and equity instruments used to finance Taxonomy-aligned economic activities, thus reflecting total exposures that meet the relevant criteria to qualify as an economically sustainable activity. Notably, the numerator excludes certain items, such as exposures to derivatives, all exposures to companies not subject to Articles 19a or 29a of Directive 2013/34/EU (NFRD), interbank demand loans, cash and cash-linked assets, as well as assets classified as “other” due to their nature.
- The denominator encompasses the total assets shown on the Bank’s balance sheet, which must align with the figures disclosed in the Bank’s consolidated balance sheet. Any discrepancies between the two must be explainable. Notably, a difference exists between the total assets of the GAR and the total consolidated assets of the Group, with the former excluding exposures to sovereign issuers and general government bodies, exposures to central banks and supranational bodies, and assets classified as held for trading.

Banca March calculates this indicator following the instructions, methodologies and formats defined in the Commission Delegated Regulation 2021/2178, the new Regulation 2023/2486 and the guidelines published by the European Commission (FAQs) on the interpretation and implementation of the disclosure obligations in respect of Taxonomy-aligned eligible and aligned activities. In order to meet the criteria set out in these guidelines, a best-effort analysis is carried out.

Eligibility analysis

The economic activities of credit institutions are manifested in the products and services they offer, as well as in their investments and liquidity. Such banking activities are considered eligible under the EU taxonomy if the activities of the counterparties to these products or investments are described in the regulations with economic activities that can make a substantial contribution to any of the six environmental objectives.

The eligibility ratio therefore reflects the ratio of transactions financed or invested by Banca March in undertakings that carry out activities included in the EU taxonomy.

The calculation is shown in relation to the balance sheet total, meaning the assets considered eligible according to the Taxonomy regulation are those that have the potential to be aligned with the activities contemplated in that Regulation.

Currently, the regulations to be followed limit the inclusion in the GAR of exposures to companies that are not required to report under the Non-Financial Reporting Directive (NFRD). This excludes from the calculation companies domiciled outside the EU or those within the EU that are not subject to the NFRD, as happens to be the case with the vast majority of small and medium-sized enterprises (SMEs), although the latter are included when calculating the ratio as part of the GAR denominator. This structural characteristic of the GAR leads to significant differences between entities, depending on the business model of each credit institution, as well as its customer base (size) and geographic footprint.

Following the enactment of the latest version of Corporate Sustainability Reporting Directive (CSRD), dated 31 July 2023, companies subject to this disclosure framework are also

required to disclose their Taxonomy information as a mandatory part of their sustainability statements. This new Directive will apply to large non-listed companies, small and medium-sized listed companies, and entities outside the European Union that engage in significant activity within the EU. Thus, the Banca March Group will broaden the potential base for aligning its investments and financing, as this Directive will apply to many other counterparties that are currently under no obligation to disclose this information. Therefore, Banca March Group does not include in this calculation information relating to many of its corporate counterparties.

In the previous year, Banca March published the eligibility ratios for the first two climate objectives (climate change mitigation and adaptation) on the basis of actual data, while the eligibility ratio for the remaining four environmental objectives was published for the first time on the basis of estimates. This year is the first time it has published eligibility information for these environmental objectives based on the information published by its counterparties.

Alignment analysis

In the case of the Banking Group, the main indicator for measuring alignment is the Green Asset Ratio (GAR). It sets out what percentage of the assets covered by the banking group are allocated to activities that meet the technical screening criteria for substantial contribution, the technical screening criteria for no significant harm, and the minimum safeguards defined in the regulations governing the Taxonomy. The GAR is therefore calculated as the ratio of the volume of assets devoted to environmentally sustainable activities to the assets covered.

This report presents the different key performance indicators for the environmental objectives of climate change mitigation and adaptation only. The key results indicators for alignment with the remaining four objectives will be published for the first time in 2026. Their eligibility, however, is disclosed as indicated in the current regulations.

Taxonomy reporting applies to operations in two ways: at the organisation level and at the activity level. In the case of general purpose funding, the determination as to eligibility and alignment is carried out at the organisational level. In other words, the financial operation in Banca March's portfolio is calculated on the basis of the alignment of the customer entity. This approach is relevant for analysing transactions with financial and non-financial companies and, under this approach, eligibility and alignment are calculated on the basis of information disclosed by the Bank's customers and counterparties in their annual financial statements. In the case of specific purpose funding, the approach followed is at the activity level and alignment is assessed exclusively according to the alignment capacity of the funded operation itself and its compliance with the technical screening criteria (TSC). This approach is predominantly used for financing to households, local public entities and certain arrangements with non-financial corporations.

Exposure to economic activities related to fossil gas and nuclear energy

The Group also reports its exposure to economic activities related to fossil gas and nuclear energy, in accordance with Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022, amending Delegated Regulation (EU) 2021/2139, as regards the screening criteria and DNSH for such energy activities, and Delegated Regulation (EU) 2021/2178 as regards the criteria for its disclosure.

Off-balance sheet assets

The Group discloses the eligibility and alignment of its off-balance sheet exposures through assets under management and financial collateral posted. The assessment as to alignment is carried out at both organisational and activity level, whenever possible. The financial collateral considered includes all such collateral granted by the Bank to organisations subject to the European NFRD. As assets under management, the Bank considered all customer assets under management based on the discretionary portfolio management (DPM) mandates received from them.

The information needed to calculate the taxonomy key performance indicators is, in this case, delivered by a market-leading external specialised data provider.



Considerations relating to Taxonomy information and calculation process

In the calculation process to determine the degree of alignment of the portfolio with the EU Taxonomy, Banca March strives to adhere to the principle of maximum transparency and comply with the guidelines of the Taxonomy Regulation. Notably, the Bank has made a conscious decision to rely solely on actual data, disregarding any kind of estimation, despite the alternatives offered by several market providers. Therefore, it is not possible to analyse the entire household loan portfolio.

This approach ensures that calculations are based solely on accurate information provided by counterparties or otherwise acquired through public records. While the use of estimates could potentially result in a more favourable presentation of results in terms of sustainable financing, Banca March prioritises transparency and accuracy in its assessments, illustrating its commitment to sound and reliable sustainability practices that are on a par with its financial disclosures.

General purpose funding:

The information disclosed by non-financial companies subject to the NFRD/CSRD is needed for financial institutions to calculate the eligibility and alignment of certain exposures recorded on their assets. The information published by these counterparties is used to calculate the proportion of the general purpose exposure aligned with the EU Taxonomy.

The Banca March Group has obtained the data published by certain companies through an external provider and uses it to calculate the eligibility and alignment of the general purpose funding granted to them. The KPIs established by the regulation for banks provide a comprehensive breakdown of the Bank's exposures to those activities covered by the EU taxonomy (Taxonomy-eligible), and additionally those that are not only eligible, but also meet all the requirements of the Taxonomy to be considered sustainable (Taxonomy-aligned).

Special purpose funding:

The Taxonomy alignment of funding that is granted for a purpose that is known to the Bank must be analysed taking into account all the requirements mentioned earlier, that is: (i) technical screening criteria (TSC); (ii) do no significant harm (DNSH); and (iii) minimum social safeguards (MSS).

Of particular note in this category is financing to households, specifically for the purchase or renovation of homes, or the purchase of vehicles. The Group, through its corporate division, also finances projects that have the potential to be considered sustainable.

The main difficulty in determining the alignment of these transactions is precisely the availability of real, reliable information. In fact, this is the main reason why no operation for the renovation of buildings or the purchase of vehicles could be considered Taxonomy-aligned.

Home financing

The Group has considered all assets secured by residential real estate as taxonomy-eligible¹.

To consider the Taxonomy alignment of home purchase transactions, the portfolio has been segmented according to the year of construction of the mortgaged property. This is because the technical screening criteria set out in Regulation 2021/2139 are different for new buildings (those built from 31 December 2020 onward).

For properties built before 31 December 2020, the Regulation stipulates that the property must have an energy performance certificate of at least class A or be one of the 15% most energy-efficient buildings in the national building stock. Given the specific characteristics of the Spanish real estate market, Banca March has opted to follow the second of the established criteria in conducting its analysis.

This approach requires it to obtain data on the primary energy of the national building stock.

Given the absence of a complete national database on energy consumption, the letters shown on the Energy Performance Certificates (EPCs) are used as a reliable yardstick. Thus, to determine whether a building meets the aforementioned substantial contribution criterion, it must be estimated whether it is within the top 15% of the national stock based on the EPC.

In order to know the current state of the national stock in terms of EPC letters, we relied on the 10th report of the IDAE titled “State of the energy certification of buildings”. Based on the latest available data, all properties bearing labels A, B, C or D can be considered to be in the top 15%. Additionally, including D-labelled buildings would bring us to 15.4% of the national stock. Taking into account that buildings without energy labels are at least 10 years old, it is safe to assume that all properties bearing labels A, B, C or D would be in the top 15% of the total national stock.

Thus, for buildings constructed before 31 December 2020, all those with an energy label A, B, C or D



have been considered Taxonomy-aligned, while for newly constructed buildings, the analysis requires a comparison with the threshold established for nearly zero energy buildings (NZEB).

Last but not least, compliance with relevant DNSH criteria and respect for minimum social safeguards are considered.

¹ Activity 7.7 Acquisition and ownership of buildings (Climate change mitigation). Ref: RD 2021/2139

Other relevant considerations for Taxonomy reporting

When preparing templates 3 and 4 (breakdown of the GAR for both Turnover and CapEx), which show the GAR ratio broken down by type of asset and customer, Banca March uses the total assets of the GAR as the denominator, considering the total volume of assets covered rather than those pertaining to each specific segment.

Using this methodology, the tables provide a clearer understanding of the composition of the Bank's total GAR, as the sum of all ratios makes up the total GAR. Therefore, the template itself provides a snapshot of how the company's sustainable assets are distributed.

Moreover, the templates provided for in the sustainable finance disclosure regulation make reference to the percentage that should appear in these tables "compared to the total assets included in the denominator", implying that this should be the proportion to be considered in each GAR breakdown.

From the breakdown provided in templates 3 and 4, it can be seen that the largest percentages of on-balance sheet sustainable assets pertain to loan exposures secured by residential real estate and, to a lesser extent, to loans and advances to non-financial corporations.

The difference between eligible and aligned volumes is due to several factors:

- Firstly, the substantial contribution criteria set out in the Taxonomy Regulation are exceedingly stringent and many of the activities financed by the Bank, while contributing to the transition to sustainable economies, do not meet these requirements.
- In addition, the asset coverage of the numerator is much more limited than that of the denominator. As required by the disclosure requirements for financial institutions, the numerator of the ratio should consist only of exposures to corporates subject to the NFRD, while the denominator includes all exposures to corporates, both large and SMEs.

"Other assets" includes not only those mentioned above, but also the remaining exposures to households excluded from the numerator and denominator (everything that does not relate to mortgages, loans for home renovation or the purchase of vehicles), and all exposures to financial corporations not subject to the NFRD.

By integrating all these disclosure requirements into its annual report, Banca March is showcasing its commitment to sustainable development and its active role in making the transition to a greener and more sustainable economy.

Insurance and asset management business

Aside from its banking business, the Banca March Group is engaged in activities related to insurance underwriting and asset management, doing so through its various subsidiaries. These activities are also analysed from an environmental sustainability standpoint, as set out in Delegated Regulation (EU) 2021/2178.

As defined in the Taxonomy Regulation, the activities covered by the reporting obligations for insurance and reinsurance underwriting activities are set out in Commission Delegated Regulation 2021/2139 and relate to non-life insurance and reinsurance activities consisting of the coverage of climate-related perils. Eligible non-life insurance activities are defined in Annex II to the Regulation, specifically in Section 10.1, sub-section 'Description of the activity', points (a) to (h).

Of the insurance or reinsurance underwriting business managed directly by March Vida, income protection insurance is the only category that may be considered sustainable. These insurance products account for 0.035% of March Vida's total provisions and are invariably eligible but non-aligned activities.

Moreover, virtually all of the activity carried out relates to life insurance and so disclosure tables specific to the insurance business are not published. It has also been decided not to include the corresponding reporting tables in respect of the asset management activity carried out by the Group, which is not its main business (which happens to be lending and financial advisory). This is largely due to the unavailability of information due to the characteristics of the assets managed, mainly Banca March's own funds for which no data provider offers information, as well as their low representativeness in the Group's business model.

The other activities carried out by March Vida, Inversis, March AM and March Planes de Pensiones are specifically included and analysed when consolidated for accounting purposes in the Group's balance sheet.

Green asset ratio (GAR)

The exercise outlined above reveals a GAR Ratio of 2.26% (based on turnover) and 2.50% (based on CapEx). Meanwhile, Banca March's eligibility ratio is 16.83% and 17.05%, respectively.

Section 6.3 on disclosure of tables and templates of Art.8 of the European Taxonomy provides a breakdown, including the disclosure templates set out in the Taxonomy Regulation.

2.2 CLIMATE CHANGE (ESRS E1)

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

(DP-13)

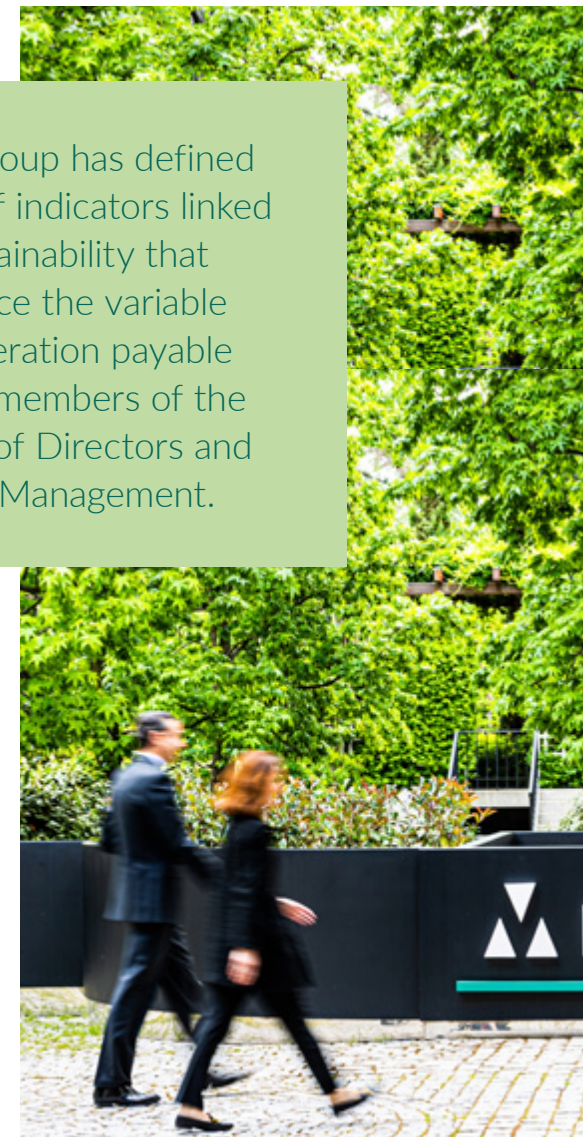
El Banca March's aim is to ensure that its remuneration system does not encourage excessive risk-taking, both in terms of financial and non-financial risks, nor encourage employees to take on risks that are incompatible with the risk profiles stipulated by the Group.

Thus, the Banca March Group's Remuneration Policy considers principles, targets and goals related to climate change and the environment in the way the Bank defines the conditions of remuneration and employment of its employees. Indeed, the Group has defined a set of indicators linked to sustainability that influence the variable remuneration payable to the members of the Board

of Directors and Senior Management. Within the variable remuneration mix of these groups, compliance with sustainability indicators accounts for 5% of total remuneration.

The metrics linked to sustainability that make up the variable remuneration of the members of the Board of Directors and Senior Management cover aspects related to regulatory compliance with respect to climate change and its related risks, the generation of sustainable business, the use of renewable energies, and the reduction of the Group's funded carbon footprint, in accordance with the objectives described in the chapter titled "Goals related to climate change mitigation and adaptation (E1-4)".

The Group has defined a set of indicators linked to sustainability that influence the variable remuneration payable to the members of the Board of Directors and Senior Management.



2.2.2 Climate strategy. Transition plan for climate change mitigation (E1-1)

(DP-16-a)-(DP-16-b)-(DP-16-c)-(DP-17)

The Group's strategic ambition on climate change is to achieve net-zero carbon emissions by 2050. This lofty objective applies both to the Group's emissions related to its lending and investment activity (funded footprint) and to its operational activities (operational footprint).

As a financial institution, the Group's primary aim is to ensure that its balance sheets are aligned with the Paris Agreement against climate change and with the Spanish Climate Action Plan². The Bank is a signatory of the Collective Commitment of the Spanish Banking Sector to Climate Action (COP25), which is aligned with the UN Commitment to Climate Action signed by 31 international banks under the Principles for Responsible Banking and promoted by the UN Environment Programme Finance Initiative (UNEP-FI).

As a major component of its climate strategy and commitment to decarbonisation, Banca March supports the transition to a sustainable economy through the following four main drivers, which underpin the company's efforts to mitigate and adapt to climate change:

- Contribute to limiting global temperature rise by aligning its portfolio with the objectives of the Paris Agreement and setting specific decarbonisation targets for the most climate-relevant sectors, namely: (i) electricity; (ii) iron and steel; (iii) cement and ceramics; (iv) coal; (v) and real estate.
- Measure the environmental impact of the day-to-day running of the business and take action to reduce carbon emissions in its own operations, such as through the use of renewable energy and by applying energy efficiency technologies.
- Support its customers in their transition to a decarbonised and sustainable economy in the long run by providing a diverse range of sustainable financing and investment solutions.
- Identify, measure and integrate climate change and related risks into the Group's comprehensive risk management, in line with supervisory and regulatory expectations.

The Group's strategic ambition on climate change is to achieve net-zero carbon emissions by 2050.

² The Group does not have a transition plan in place because, as a financial institution, the transition is largely focused on the decarbonisation of its credit and investment portfolios by accompanying its customers and championing sustainable products and services.

(DP-16-a)-(DP-16-b)-(DP-16-c)

In order to achieve net zero emissions by 2050, Banca March has been focusing mainly on decarbonising its lending activity in the most relevant sectors for the Bank and in terms of climate, as they account for the bulk of the Group's carbon footprint.

More precisely, Banca March has started to disclose its Scope 3 funded emissions and has begun to identify the decarbonisation levers associated with each sector of activity considered relevant to climate change. Specific decarbonisation targets have also been set for four specific sectors of activity. For all of them, interim targets have been set for 2030, along with a final target for 2050 aligned with the Paris Agreement.

However, the Group is aware of the need to make further progress in defining and deploying specific decarbonisation levers. It is equally aware

of the direct consequences of the actions taken to achieve its climate objectives, with accurate and reliable traceability. The Group is committed to continue working over the coming years to provide a more accurate and transparent assessment of its transition plan and how it aligns with the Group's broader strategy and financial planning.

(DP-16-d)

With regard to locked-in GHG emissions from the company's key assets and products, and while not considered significant, they are largely associated with the financing of carbon-intensive sectors and exposure to customers significantly exposed to transition risks.

In the coming years, the Bank will carry out further work to improve the measurement and transparency of the GHG emissions associated with its lending and investment portfolios.



(DP-16-a)-(DP-16-b)

Portfolio alignment

The Banca March Group is a signatory of the Spanish Banking Collective Commitment to Climate Action (COP25), promoted by the UN Environment Programme Finance Initiative (UNEP-FI).

This year, it also announced its intention to join the Net Zero Banking Alliance (NZBA), sharing its commitment to decarbonisation and GHG neutrality, in line with the objectives of the Paris Agreement.

As part of its ambition to contribute to decarbonisation, the Group has begun to define a decarbonisation strategy and set 2030 targets for the most GHG-intensive sectors of activity. This strategy is based on exercises to identify transition risk exposures, customer carbon footprint analysis and sectoral decarbonisation pathways, aligned with scientific criteria from international bodies of recognised standing.

In making this happen, various internal methodologies were used that factor in the recommendations of the NZBA guidelines, including those related to PCAF, a methodology for attributing corporate customers' emissions through three different approaches depending on the information available; SBTi³ (Science Based Targets initiative), a methodology that brings together different approaches and includes a specific one for customers that publish information with CDP; and CRREM, a methodology for setting emissions targets for real estate, based on various decarbonisation scenarios. External data from third parties are also used in the process.

Banca March relies on its customers' financial information (equity and debt), along with non-financial information (GHG emissions, production data or intensities). While the required non-financial information is becoming increasingly available as more and more large companies begin to report their GHG emissions, it is still insufficient for many industries and customers. If no public data are available, they are estimated using approximations based on average emissions by sector, country, and

Banca March intends to join the Net Zero Banking Alliance (NZBA), reflecting its commitment to decarbonisation and greenhouse gas (GHG) neutrality.

so forth. Once total customer emissions have been obtained, attribution factors are applied under the PCAF methodology to determine the emissions financed.

The materiality assessments of physical and transition risks conducted by the risk team allow the Bank to flag and focus on sectors with high GHG emissions intensity and to begin developing specific decarbonisation strategies for the sectors defined in the NZBA which, in turn, are considered material on the Group's balance sheet.

³ The Banca March Group is currently not registered or validated by the SBTi.

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

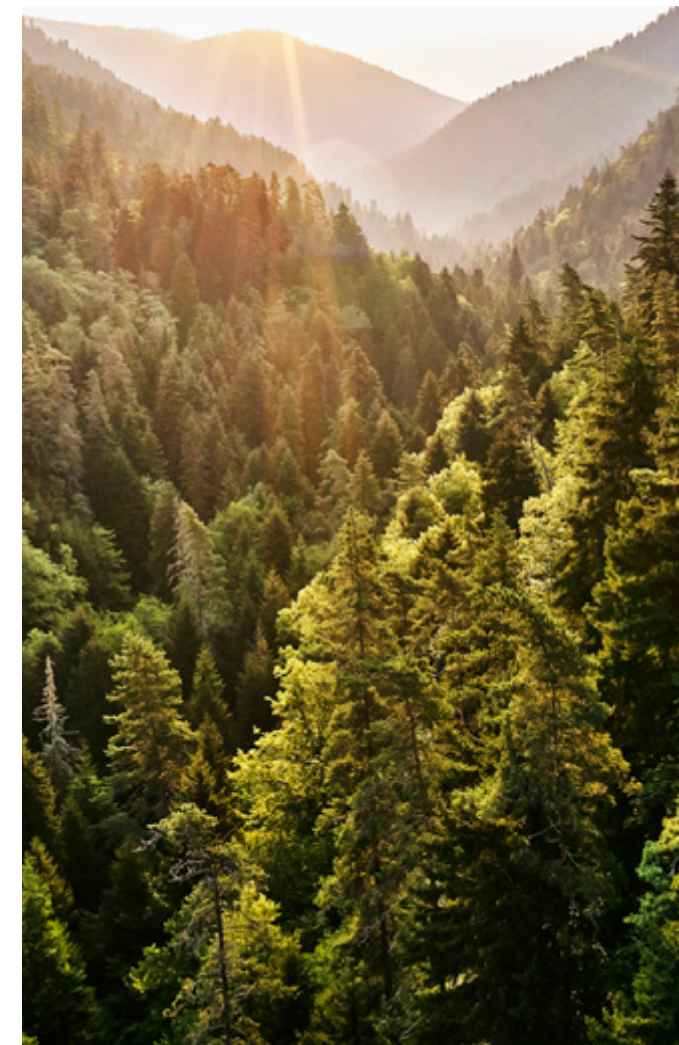
(DP-18)-(DP-19)

The challenges associated with sustainability and the implementation of the necessary measures to address the transition to a sustainable economy are generating risks and opportunities that have attracted the attention of regulators, supervisors, central banks, private actors and other bodies.

In the case of climate change, the declaration of a state of climate and environmental emergency⁴ requires the urgent adoption of the necessary specific measures to combat and contain this threat before it is too late. This highlights the potential for destabilisation of the financial system and the real economy due to climate change risks. However, taking appropriate action to ensure an orderly transition to a low-emission economy is not easy. Climate and environmental risks can generate impacts through both transition factors and physical factors.

A transition process that is too slow could clearly jeopardise the achievement of the climate change mitigation goals agreed upon, which could lead to scenarios of high instability and high physical risks. Conversely, a rapid and disorderly transition process would also not be without risks stemming from transition factors.

Thus, the challenges arising from the transition to and mitigation of climate change entail unprecedented changes for all organisations in falling in line with the new standards. In the case of the financial sector, the general trend is towards a transformation towards a more sustainable business model by progressively adapting its policies towards a more active participation in sustainability and the management of the risks involved.



⁴ European Parliament resolution of 28 November 2019 on the climate and environmental emergency (2019/2930(RSP))

Integrating sustainability into risk management

El The Banca March Group recognises this type of risk as a cross-cutting risk, which can affect the other categories of financial and non-financial risks.

With that in mind, the Bank integrates these risks into its Risk Management Framework, which sets out the general principles and guidelines for addressing climate factors in corporate risk management.

Banca March's Risk Management Framework consists of the following elements:

- Risk Framework Appetite
- Credit Risk Management Framework
- Policies governing financial and non-financial risks other than credit risk

En With regard to the climate risk management strategy, the Bank has included in its Risk Appetite Framework a mention of climate and environmental risks as an additional and cross-cutting risk category to be considered by the Bank. This includes a statement confirming the Board of Directors' commitment to support and promote cross-cutting sustainability management, ensuring the adaptation of the policies and management systems needed to monitor ESG objectives. It also underlines the importance of including ESG risks in risk management procedures through a comprehensive approach that covers their identification, assessment, monitoring and mitigation.

The Group has also developed a set of metrics and indicators related to its sustainability position, covering both organisational structure and ESG risk management. As reliable and consolidated results are obtained for these indicators, the most relevant ones for management purposes will be added to the Risk Appetite Framework, including specific tolerance limits and thresholds.



Credit risk

The Banca March Group's Credit Risk Management Framework includes as one of its main principles the consideration of ESG risk factors in credit risk management. Banca March uses a comprehensive approach to incorporating ESG factors and risks in its credit risk procedures. This involves making certain modifications to credit granting (ESG due diligence and exclusion criteria) and credit monitoring, incorporating ESG issues in customer assessment, and incorporating these risks in the monitoring and management of the corporate portfolio and real estate exposures.

The various policies that make up the Credit Risk Management Framework establish physical and transition risks as factors underlying credit

risk and set out the methodologies to be used to integrate their analysis in the valuations of the collateral provided, as well as in the analysis of the business model of business clients.

The admission procedures also include the need to collect documentation and information on ESG risks (energy performance certificates of properties, geographical location, greenhouse gas emissions, ESG rating, etc.).



Market risk

Climate and environmental risks, both physical and transition, can have a negative effect, to a greater or lesser extent, on market risk factors through various macro and microeconomic

transmission channels. These impacts can emerge suddenly or immediately, in short-term scenarios (especially in the case of events related to physical risks), or in a more gradual and sustained manner over time, affecting various market risk factors such as interest rates, exchange rates, asset prices and valuations, or credit spreads.

In this context, Banca March's market risk management, monitoring and control framework explicitly considers climate and environmental risks. Where disruptions are caused to financial markets as a result of ESG-related shocks, this approach involves analysing the impact of such risks on market risk and monitoring wholesale investment portfolios, including fixed income and equity assets.



Liquidity risk

When it comes to liquidity risk management, monitoring and control, the Group considers the assessment of the materiality of ESG risks and their potential impact when defining the Bank's funding capacity. This approach seeks to prevent distortions in cash flows caused by unexpected impacts related to climate and environmental risks. Prime examples of these risks include possible physical events that generate an immediate need for liquidity from customers, or difficulties in wholesale markets due to the inability to liquidate assets that do not meet ESG criteria.

The Bank also analyses the financing it raises by tapping the capital markets, notably its capacity to issue assets aligned with sustainability criteria.



Operational risk

The Banca March Group defines operational risk as the possibility of the Bank incurring losses of economic value due to failures, errors, insufficient or inadequate processes, systems or personnel, or as a result of external events. The group establishes a categorisation of risks or events based on the analysis of the operational risk factors carried out by the different areas and subsidiaries. In this risk categorisation, a specific classification is also established in order to identify operational risks and events related to ESG factors. In the case of climate risks, this categorisation allows a distinction to be made between physical and transitional risks. .



Reputational risk and greenwashing

Banca Banca March considers that ESG risks in general, and climate and environmental risks more specifically, can affect the perception of the bank's reputation among its stakeholders, if they consider that the group's performance in relation to sustainability and fight against climate change is not appropriate. Furthermore, a negative perception in relation to the support given to customers and sectors responsible for climate change may also have a significant detrimental effect on the perception of the Bank.

The consequences of a loss of reputation can be significant for the bank's performance and business, involving a loss of customers, withdrawal of funds, or a deterioration in the rating agencies' ratings.

Adapting to a sustainable business model

Banca March has a duty and an opportunity to help its customers in their transition to a low-carbon economy. Improving the sustainable financing and advisory proposition across all its divisions is key to meeting Banca March's climate objectives.

Being a signatory to the Global Compact and making the SDGs part of its business model is not only a response to the pressing need to tackle global challenges, but also presents a strategic opportunity for the Bank. Through this initiative, Banca March endeavours to design financial products that are not only economically sustainable, but also contribute effectively to resolving global challenges related to sustainable development. This means developing cost-effective financial solutions that also drive SDG compliance across all areas of its business.

One of the priorities of Banca March's strategy is to entrench a sustainable business model by integrating climate criteria into the Bank's business offer, channelling financing and investment towards

assets and projects with a positive climate impact, thus supporting the transition to a low-carbon economy, actively helping to build a more sustainable business model, and serving as a tool for risk management.

Sustainable financing framework of Banca March

The Sustainable Finance Framework has been developed over the last few years and was approved in 2024. It sets out the guidelines and principles governing funding decisions, ensuring that each initiative consistently supports the Group's climate and sustainable objectives.

The framework serves as a reference document for all sustainability products, services or labels offered by Banca March and/or any of its consolidated subsidiaries at Group level. The main purpose of the framework is to provide a unified approach to ensure a common internal categorisation, which serves as a reference for strategy definition, product design, business generation, risk analysis, communication and reporting.

One of the priorities of Banca March's strategy is to entrench a sustainable business model by integrating climate criteria into the Bank's business offer.



The framework is structured under a dual logic of what is considered sustainable. First of all, funding that is targeted at sustainable activities is considered sustainable, making it important to identify such activities, and secondly, other funding that generates incentives to improve performance in relevant sustainability areas is also considered sustainable.

The main reference points that have guided the development of this framework are the criteria set out in the European Union Taxonomy and the Loan Market Association (LMA) Green Lending Principles, as well as the Green Bond Principles of the International Capital Markets Association (ICMA).

All of these commonly accepted market principles are regularly updated to reflect developments in the global market for bonds and loans defined as sustainable. However, Banca March is committed to updating its Sustainable Finance Framework as and when needed in order to adhere to the latest market best practices.

Some of the categories of sustainable financing that have been considered most relevant for Banca March's business coincide with those sectors of activity flagged as material in accordance with the decarbonisation strategy and for which both interim and global targets have been set to reduce the funded footprint by 2030 and 2050.

- Sustainable building: Banca March's commitment to financing sustainable buildings is in line with its commitment to contribute to the achievement of the UN Sustainable Development Goals and the Paris Agreement. The impact of this financing will be measured in terms of improved energy efficiency, reduced GHG emissions or improved resource management.
- Sustainable industry: Banca March seeks to foster innovation and sustainability in the industry, especially in the iron industry due to its relevance in terms of both business and financed footprint, as it actively supports the transition towards a low-carbon economy.

- Green energy: probably one of the sectors that play the biggest role in achieving the objectives of the European Green Pact and the Paris Agreement. Banca March is committed to providing preferential financing for projects and companies that are dedicated to the production, distribution and improvement of the efficiency of renewable energy.

Implementing these actions related to the Sustainable Financing Framework and progressively steering the financing portfolio towards such included activities will act as the main lever for decarbonising the portfolio on the path to meeting the global and sectoral objectives that the Bank has set itself.

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

(DP-20)-(DP-21)

The Banca March Group considers climate change and the environment from a double materiality perspective. This includes financial materiality, focusing on the identification and assessment of climate-related risks and opportunities, and impact materiality, focusing on the current and potential environmental impacts of the Group's various activities.

In terms of impact materiality, the Group's material impacts on the environment identified in the double materiality assessment carried out relate mainly to the GHG emissions released into the atmosphere from its financial activities.

From a financial materiality viewpoint, it has identified certain business opportunities arising from the needs of the Group's customers as they transition towards more sustainable business models, and also the exposures to climate risks

and the need, both regulatory and strategic, to identify and manage them.

Environmental risks should be seen as financial risks arising from exposures to counterparties or assets that could be affected by climate change or other forms of environmental degradation.

For more information on the double materiality assessment, see section IRO-1 of ESRS 2.

Within the framework of the integration of climate and environmental risks in the management of traditional risks, Banca March carries out a process of identifying the main climate risk factors together with the most feasible possible ways of materialisation, differentiating between physical risks and transition risks in order to finally identify the correspondences between the aforementioned ways of materialisation and the main risk categories of the Bank.



Physical risks

Physical risks relate to the tangible impact of the effects of climate change and environmental degradation, especially adverse natural or meteorological events such as floods, droughts and rising sea levels.

Physical risks can be defined as acute risks if they arise from weather and climate events that cause acute destruction of the environment, or chronic risks if they arise from progressive changes in climatic conditions and weather patterns and a gradual loss of ecosystems and their functions.

In the financial sector, these risks can materialise in many ways, including damage to own physical assets or those that serve as collateral, damage to the production chain of customers and/or suppliers, increase in claims in the insurance business, business relocation, forced migration processes, etc.

Chronic physical risk factors

Climate Risk Factor	Transmission Channels	Associated Risk
Chronic Physical Risks		
A generalised increase in temperatures causes an increase in sea level or changes in biodiversity, impacting the habitability and productivity of specific areas.	Losses in the value of assets received as collateral, affecting the ability to recover funds in the event of non-payment.	Credit risk
	Potential deterioration in the credit quality of clients in sectors that are highly dependent on the use and quality of natural resources.	Credit risk
	Damage to or deterioration of the Entity's own assets as a result of events related to climate change or environmental risk.	Operational risk



Acute physical risk factors

Climate Risk Factor	Transmission Channels	Associated Risk
Acute Physical Risks		
More severe and frequent extreme weather events such as storms, river flooding, wildfires or water stress events and their consequences.	Potential deterioration of financed residential and non-residential real estate assets used as collateral in mortgage or secured transactions.	Credit risk
	Possible deterioration of the economic situation of borrowers or issuers.	Market risk Credit risk
	Possible increase in cash withdrawals by the Entity's clients, due to higher liquidity needs triggered by the materialisation of physical risk events.	Liquidity risk
	Service interruption; Physical damage that may directly affect the Entity's ability to carry out all its services normally.	Operational risk

Transition risks

Transition risks stem from regulatory and/or economic changes associated with the move towards a lower-carbon and more environmentally sustainable economy, in compliance with international commitments (Paris Agreement on Climate change, 2030 Agenda for sustainable development, etc.).

Transition risks can be triggered, for example, by relatively abrupt environmental policies, technological developments, or changes in the market climate and in investor and consumer preferences.

The TCFD defines them as uncertainty related to the timing and speed of the adjustment process towards an environmentally sustainable economy. This process can be affected by three key factors:

Transition risk factors (Regulatory or Legal)

Climate Risk Factor	Transmission Channels	Associated Risk
Transition risks		
Regulatory or Legal Risks		
Development of regulations assigning an adverse treatment to homes with poor energy ratings.	Losses in the value of assets received as collateral, affecting the ability to recover funds in the event of non-payment.	Credit risk
Introduction of regulations and policies related to the energy transition that are unfavourable to more carbon-intensive sectors (agricultural sector).	Deterioration in the economic situation of issuers and generation of stranded assets.	Credit risk
		Market risk

Climate-related policy measures or greenhouse gas mitigation strategies, such as carbon taxes, sustainability reporting mandates, or changes in the regulation of existing products and services, could have an impact on asset prices in carbon-intensive sectors, as well as an increase in associated costs.

Transition risk factors (Technological)

Climate Risk Factor	Transmission Channels	Associated Risk
Transition risks		
Technological Risks		
Emergence of new technologies that are more environmentally friendly and low in greenhouse gas emissions.	Loss of competitiveness among borrowers and issuers.	Credit risk
		Market risk
Increased costs resulting from investing in more efficient, low-emission technologies.	Reduced ability of borrowers and issuers to meet debt service payments.	Credit risk
		Market risk
	Appearance of stranded assets.	Credit risk
		Market risk

Technological changes may, for example, render existing technologies used by firms obsolete or uncompetitive, changing their usefulness, as well as impacting the relative price of alternative products. Similarly, technological changes can trigger asset devaluation.



Transition risk factors (Market)

Climate Risk Factor	Transmission Channels	Associated Risk
Transition risks		
Market risks		
Changes in consumer and other market participants' preferences associated with increased environmental awareness.	Reduced investor appetite and potential rating downgrades for those failing to adapt to climate risk, which would negatively impact the cash value of such issuers' assets included in the liquidity buffer.	Liquidity risk
		Market risk
	Deterioration of the economic situation of issuers.	Credit risk
		Market risk
	Loss of appeal of investment products that do not include ESG risk factors.	Business risk

Increased concern about climate issues can lead to increased reputational risk, as a result of not having an environmentally friendly business model, as well as to an increase in climate-related litigation, increasing production operating costs and competitiveness loss.

Transition risk factors (Reputational)

Climate Risk Factor	Transmission Channels	Associated Risk
Transition risks		
Reputational Risks		
Emergence of negative news and/or loss of corporate reputation.	Clients, investors and other stakeholders may perceive that the entity is not doing enough to meet low-carbon objectives, or that its own public commitments may pose a reputational risk.	Reputational risk
		Market risk
	Mislead clients, investors or other stakeholders through the entity's statements, actions, communications, policies or sustainability-related product features or practices (greenwashing).	Reputational risk
		Market risk

Moreover, to further complement the work carried out to identify physical and transition risks, which provides the climatic and environmental risk sub-factors, their relationship with the main risk categories and the most feasible transmission routes, the Bank measures its level of exposure to these types of risks and the potential impact they could have on the bank's financial solvency if they materialise.

Measuring this type of underlying risk factors makes it possible to assess the bank's resilience to climatic and environmental events and to define and develop prevention and mitigation strategies. In addition, this measurement is the necessary starting point for an assessment of both the qualitative and quantitative materiality of Banca March's exposure to climate risks.

Climate risk measurement and management

Banca March has developed various methodologies to manage its exposures to transition climate risks, with the carbon footprint of its portfolio going to the heart of its analysis. This indicator has become a key tool in assessing and monitoring the environmental impact of the activities it finances and, in turn, in plotting out a clear and structured plan towards the decarbonisation of the portfolio.

By identifying and analysing the sectors most exposed to climate risks, while at the same time defining specific decarbonisation targets, Banca March is making progress in integrating climate criteria into its financial decision-making. This way, it not only seeks to mitigate risks, but also to identify opportunities to drive its customers' transition towards more sustainable business models.



Identifying exposures to transition risks in Banca March's corporate portfolio, setting targets to reduce the funded footprint, and promoting sustainable financing solutions are all viewed in-house as strategic pillars in climate matters and as complementary actions in achieving the corporate objectives related to climate change management.

Climate transition risks, as well as their direct link to the decarbonisation of its loan portfolio, are managed through the following tasks, among others:

- The global risk control team regularly performs a global materiality assessment, at portfolio level, to identify the main climate risk factors relevant to the Bank. The Bank also assesses how these risks could materialise, identifying those that are most likely to have an impact. As a result, clear links are established between these materialisation paths and the main risk categories managed by Banca March.

Notably, the climate risk factors with the greatest impact to have been identified are precisely those related to regulatory or legal transition risk, such as the application of carbon pricing mechanisms for the reduction of global GHG emissions, which have a direct impact on the Bank's loan portfolio.

The previously identified levers for portfolio decarbonisation are therefore one of the mechanisms with the greatest potential to mitigate transition climate risk. As the funded footprint reduction targets are achieved, the materiality of transition risk exposures will be reduced.

- With a more individualised, customer-based approach, Banca March has developed an index to assess the vulnerability predisposition of its corporate client portfolio to the impacts of climate change. This index addresses both the physical and transitional risks of climate change.

It also optimises the process of gathering information, segmentation and decision-making, focusing especially on sectors with higher relative risk in terms of their climate vulnerability.

This information is used, among other things, to calculate the emissions attributable to the Bank's funded carbon footprint, which is the basis for setting and monitoring decarbonisation targets.

The methodology is aimed at segmenting the portfolio and, depending on the size and characteristics of each segment, making decisions to obtain valuable information, financing and to develop a global exposure model. The outputs obtained are immensely valuable in making individual decisions for each borrower as regards the decarbonisation of the portfolio.

- Aside from qualitative materiality analysis, Banca March's risk team regularly assesses the concentration, in terms of EAD, in those sectors considered to be the most vulnerable in the transition towards a low-carbon economy and it quantifies the GHG emissions attributable to the portfolio. The methodology draws on both internal and external data. Sectors flagged as significant contributors to climate change by the European Banking Authority (EBA) in accordance with Commission Delegated Regulation (EU) 2020/1818 are taken as a reference.

This work serves as a basis for identifying priority sectors to be considered in the decarbonisation strategy and in determining the starting point or baseline.

- Moreover, in 2024 Banca March carried out an exercise to project the PD (Probability of Default) of the portfolio of legal entities under different NGFS climate scenarios considered more plausible (Net Zero 2050 and Delayed Transition), and estimated, for the first time, the baseline scenario of inaction (Current Policies).

These exercises function as a prospective basis for the performance of the portfolio, and therefore of the funded footprint in the medium and long term, on the basis of a transition under different climate scenarios, making it possible to assess potential developments and deviations from the transition plan.



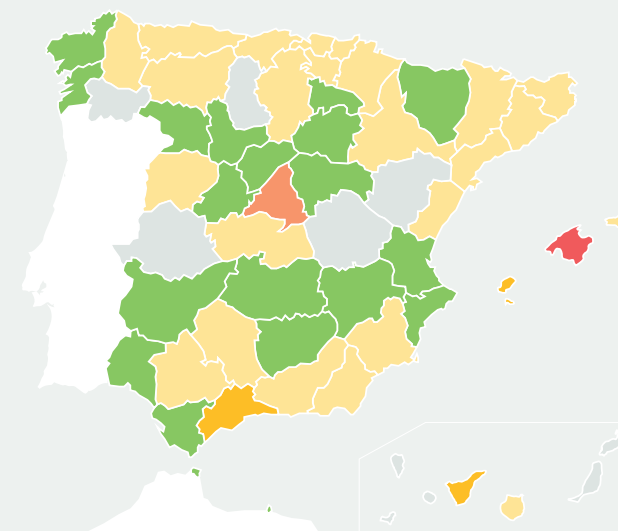
The materiality assessments of the exposures to physical climate risks regularly carried out by Banca March's Global Risk Control team show that the asset portfolios most vulnerable to chronic and acute physical risks are the properties contained in the mortgage portfolio and foreclosed properties.

The Bank thus obtains the degree of vulnerability to physical risk events for the different geographical locations of the properties in the mortgage portfolio and foreclosed properties.

As a result, exposures subject to credit risk potentially compromised by physical risk are concentrated in the Balearic Islands, followed at some distance by Madrid, the Canary Islands (Las Palmas and Santa Cruz de Tenerife), Barcelona, Alicante and Cadiz.

Heat map based on the concentration of mortgage-backed and foreclosed exposures

Province	Value of collateral (%)	Value of foreclosed assets (%)
Mallorca	42.9%	17.9%
Madrid	15.3%	5.5%
Tenerife	5.6%	8.6%
Ibiza	5.3%	0.2%
Malaga	4.0%	7.1%
Menorca	3.6%	1.82%
Gran Canaria	3.6%	8.6%
Barcelona	3.6%	0.61%
Alicante	2.07%	10.0%
Cadiz	1.97%	27.6%



This allows the Bank to identify those geographical areas that require priority attention in terms of mitigation and adaptation actions, according to their level of exposure.

For these exposures, once their vulnerability to physical risk events has been determined, the actual impact on collateral and foreclosed properties in the main regions under different climate scenarios is estimated: SSP1-2.6, SSP2-4.5 and SSP5-8.5 of the sixth report of the IPCC. The exercise concluded that the expected impact on the value of existing properties is residual (less than 1% in all scenarios in the short term until 2025, medium term until 2030 and long term until 2050).

As part of the materiality assessments of exposures to transition climate risks regularly carried out by Banca March's Global Risk Control team, the concentrations in the sectors most exposed to transition risks are assessed in terms of EAD and attributable emissions intensity per provision of its corporate clients, taking as a reference those sectors

Exposures subject to credit risk potentially compromised by physical risk are concentrated in the Balearic Islands, followed at some distance by Madrid, the Canary Islands, Barcelona, Alicante and Cadiz.

flagged as significant contributors to climate change by the European Banking Authority (EBA) in accordance with Commission Delegated Regulation (EU) 2020/1818. It was concluded that Banca March has a reasonably diversified investment portfolio in terms of exposure, with the maximum concentration in the sector of activity at the first level in NACE Section L – Real Estate Activities.

An exercise was also carried out to project the PDs of the portfolio of legal entities (customers) under the NGFS scenarios considered most plausible (Net Zero 2050 and Delayed Transition) and estimating for the first time the baseline scenario of inaction (Current Policies). This way, we can estimate differentials for each scenario against the baseline scenario, thus isolating the expected climate shock on the sectoral and global PDs in the short, medium and long term. Moreover, the methodology for calculating sectoral PDs has been refined from a global model-based calculation to a sector-based calculation. This exercise was carried out on Banca March's entire corporate portfolio.

The Bank also obtains information on the energy efficiency, in terms of consumption and emissions, of its entire real estate portfolio (real estate collateral and foreclosed properties) from a specialist supplier in the market. This information is useful for the purpose of segmenting the real estate portfolio by energy efficiency classes.

An analysis based on making certain improvements to the Network for Greening the Financial System (NGFS) scenarios was also carried out, enhancing them with information on the energy consumption and emissions of each building. Thus, in order to estimate the increase or loss in value of the properties that make up the Bank's mortgage portfolio, energy variables have been projected under various transition scenarios.

Materiality assessment of risks arising from climate change

Banca March conducts an annual materiality analysis of the risks associated with climate change. This process allows for the integration of these risks into the Internal Capital Adequacy Assessment Process (ICAAP), including a quantitative analysis primarily focused on credit risk. The analysis concludes that the residual risk related to climate change remains low in the short, medium, and long term.

Given the lack of, or existence of unrepresentative, historical data on future relationships between the climate and the economy/finance, and the long time horizons needed to study these

risks, scenario analysis is currently viewed as the best way of approximating expected future trends:

- NFGS scenarios are evaluated for business exposures to transition risks. Of the seven scenarios proposed by the NGFS, the following were considered: Net Zero 2050 (the Paris Agreement's target scenario, involving significant transition risks and classified as an orderly transition), Delayed Transition (an interim scenario regarded as a disorderly transition), and Current Policies (the baseline scenario used to compare results from the other two in order to isolate the climate-related effects).
- For mortgage exposures to transition risks, the Network for Greening the Financial System (NGFS) scenarios have been used, supplemented with data on the energy consumption and emissions of each building.
- For physical risk exposures, the actual impact on collateral and foreclosed properties in the main regions has been estimated under the SSP1-2.6, SSP2-4.5 and SSP5-8.5 climate scenarios set out in the Sixth Assessment Report of the IPCC.

The quantitative materiality analysis is performed on the Group's main company (Banca March) and for mortgage and corporate exposures. Sensitivity is measured, for mortgage exposures, through projected adjustments to theoretical real estate collateral for physical risk factors and, for corporate exposures, through changes in the expected loss of the portfolio, calculated based on shocks to the probabilities of default (PD) of corporate customers.

Thus, by comparing the results obtained under the Net Zero 2050 and Delayed Transition scenarios with the results obtained under the Current Policies scenario, the impact of transition risk under each scenario on the Bank's portfolio of companies relative to the reference scenario can be obtained.

The results of the sensitivity analyses described above are then fed into the ICAAP in order to assess the economic impact that climate and environmental risks could have on the Group in terms of expected loss.

Banca March is acutely aware of the need to provide detailed information on the liabilities that may be recognised in the temporary financial statements and on the monetary amount and proportion of net income from business activities with transition risk. It is therefore working to develop more advanced analysis and modelling tools to more accurately assess transitional risk exposures over time, including those associated with customers engaged in coal, oil and gas activities.



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

(DP-24)-(DP-25)

The Banca March Group has a General Sustainability Policy that serves as an overarching framework for the entire group, guiding the execution of its corporate activities in line with applicable law and regulations, as well as the group-wide strategy, principles, and ESG commitments. All subsidiaries within the Banca March Group are required to develop their own specific business policies based on this framework, contributing to the identification, management, and mitigation of risks and opportunities related to ESG factors.

Through this policy, the Group reaffirms its commitment to engaging with emerging global trends, with a focus on investment and financing opportunities related to the fight against climate change, the transition to a low-carbon economy, digitalisation and technology, as well as energy efficiency and the use of renewable energy sources.

The Group's General Sustainability Policy addresses challenges such as environmental protection and the adaptation to and mitigation of climate change.

The Group's General Sustainability Policy, along with the policies derived from it, integrates ESG factors and the sustainability commitments undertaken by the Group. It enshrines the fundamental principles for addressing the challenges posed by sustainability, including:

- The protection of the environment and the pursuit of eco-efficiency, through the promotion of renewable energy use, in order to minimise the impact of the Group's business activities.
- Adaptation to climate change, by exercising due diligence when identifying, assessing, preventing and mitigating significant risks and impacts arising from ESG factors, while ensuring compliance with applicable law, regulatory requirements, and supervisory standards.
- Mitigating climate change by incorporating ESG criteria into investment analysis and decision-making processes, avoiding activities and sectors that do not align with the Group's strategy and objectives, and actively engaging in the sector.

In line with the principles enshrined in the Group's General Sustainability Policy, both the ESG Risk Integration Policy and the Exclusions Policy have been developed at the group level. Together with the General Sustainability Policy, these policies outline the key principles for mitigating and adapting to climate change within the Group's operations.

General Sustainability Policy of the Banca March Group

(MDRP-65-a)

Banca March's General Sustainability Policy embodies the Group's commitment to adhering to the United Nations Global Compact and is guided by the best practices outlined in international conventions, protocols, codes of conduct, and applicable global guidelines in this area. These notably include a focus on the Sustainable Development Goals (SDGs), the Paris Agreement, the Network of Central Banks and Supervisors for



the Greening of the Financial System (NGFS), the Collective Commitment on Climate Action, and the Glasgow Finance Alliance for Net Zero.

Specifically, it defines the actions required for the sustainable transformation of its business model and sets out the general principles for adapting its policies to more actively consider sustainability and manage the related risks.

Regarding potential incidents, the policy identifies key environmental impacts, including environmental protection and the reduction of carbon emissions, among others. It also acknowledges the risks associated with climate change, including transition risks (such as regulatory, technological, and market changes) and physical risks (both acute and chronic).

In its broad principles, it integrates climate criteria into investment and financing decision-making, with support from external ESG rating providers. This policy identifies financing opportunities in key sectors such as the fight against climate change, the transition to a low-carbon economy, energy efficiency, and renewable energy.

(MDRP-65-b)

The General Sustainability Policy applies to all companies that make up the Banca March Group. The Group's General Sustainability Policy is further supported by the Exclusions Policy, the Banca March Sustainable Financing Framework, and the Banca March Sustainable Investment Framework.

(MDRP-65-c)

The Board of Directors holds primary responsibility for approving and reviewing the Group's General Sustainability Policy, based on a proposal from the Management Committee and a report from the Appointments, Sustainability, and Corporate Governance Committee.

The Brand and Sustainability Unit is responsible for implementing and enforcing the objectives and principles set out in the General Sustainability Policy. This unit acts under the direct supervision and coordination of Banca March's Sustainability Committee. Specifically, the preparation of proposals for revising the Policy is the responsibility of the Brand and Sustainability Unit, with subsequent approval granted by the Sustainability Committee.

(MDR-P-65-d)

The policy sets out the Group's commitment to abiding by international regulations and standards. The Bank has been a member of the UN Global Compact since 2002 and is aligned with initiatives such as the Sustainable Development Goals (SDGs), the Paris Agreement, the EU's 2030 Agenda, and other frameworks related to climate change and financial sustainability.

It also ensures compliance with key regulations such as:

- The European Commission's action plan on financing sustainable growth.
- National laws, including Law 7/2021 on climate change.
- Various European directives, including the CSRD (Directive 2022/2464).
- Guides and action plans of entities such as the EBA, the European Central Bank and the Bank of Spain on climate and environmental risks.



Banca March has been a member of the UN Global Compact since 2002 and aligns itself with key initiatives such as the Paris Agreement and the EU's 2030 Agenda.

(MDR-P-65-f)

The Banca March Group doubles down on its commitment to transparency by making the General Sustainability Policy publicly available on its website, ensuring access for all stakeholders.

ESG Risk Integration Policy of the Banca March Group

(MDRP-65-a)

The primary aim of the ESG Risk Integration Policy in investment decisions is to support responsible economic development and foster investments that mitigate climate and environmental risks, while generating a positive impact on both the environment and society at large.

In this regard, the Policy on Integrating Sustainability Risks into Investment Decisions outlines the Banca March Group's guidelines for factoring in climate factors, among others, into its investment decision-making and advisory processes, while aligning financial management with sustainability objectives.

The integration process involves the following stages: obtaining data, analysing and assessing risks, decision-making and continuous control. This allows for the identification of investment opportunities, while minimising risks associated with factors such as the environmental impact. The policy also envisions a three-line of defence model to ensure the proper implementation and oversight of climate-related risks, involving business units, internal control, and auditing.

(MDRP-65-b)

The regulation supporting this policy is the Disclosure Regulation (EU 2019/2088), which applies to all group entities managing financial products or providing related advice, except for Banco Inversis. The goal is to strike a balance between profitability, risk, and sustainability, ensuring decisions are made based on both financial and non-financial ESG-related information.

(MDRP-65-c)

The Board of Directors is tasked with approving this Policy, at the proposal of the Management Committee and following a favourable report from the Appointments, Sustainability and Corporate Governance Committee.

Meanwhile, Banca March's Sustainability Committee is responsible for proposing modifications and adopting or recommending measures to ensure compliance with the principles in place.

(MDRP-65-d)

The Banca March Group has pledged to align itself with the European Commission's action plan on financing sustainable growth. This plan is closely related to the Paris Agreement on Climate Change and the UN 2030 Agenda for Sustainable Development.

Under this plan, the Group adheres to Regulation (EU) 2019/2088 of the European Parliament and the Council, which governs sustainability-related disclosures in financial services (SFDR). This regulation sets out the regulatory framework for making sustainability risks an integral part of the Banca March Group's policies.

(MDRP-65-f)

This policy will be available on Banca March's corporate website, making it readily accessible to stakeholders.

Exclusions Policy of the Banca March Group

(MDRP-65-a)

The Exclusions Policy supplements the General Sustainability Policy by specifying the exclusion criteria for investments and financing activities. It aims to support the development of the Group's climate strategy by identifying key sectors and setting clear parameters to guide investment and financing decisions.

The policy is aligned with international climate standards, including the UN Global Compact, the OECD Guidelines and the UN Guiding Principles on Business and Human Rights. Its primary goal is to ensure that the Group's financial activities uphold ethical principles and make a genuine contribution to sustainable development.

The policy identifies two main types of exclusion. Firstly, exclusions based on international standards, which relate to non-compliance with global environmental commitments. Secondly, exclusions

are defined for specific sectors, notably including industries that generate significant negative impacts, such as thermal coal-based energy, oil, arms defence, tobacco, alcohol, gambling, genetically modified organisms (GMOs), and oppressive regimes. In each case, specific criteria are established to determine which activities or companies are excluded, including factors such as the percentage of revenues obtained from controversial activities and the presence of responsible policies.

(MDRP-65-b)

The Exclusions Policy applies to Banca March and all the entities that make up the Banca March Group. Moreover, any policies developed individually by the Group's entities must align with the exclusion principles set out in this policy.

The exclusions outlined in this policy apply to all investment and financing decisions, regardless of the product, except for financing granted to SMEs.

This exception is due to their limited capacity to adapt to certain requirements, so as to avoid creating an uneven playing field compared to larger companies.

(MDRP-65-c)

The Board of Directors reviews and approves the Group's Exclusions Policy following a favourable report from the Appointments, Sustainability, and Corporate Governance Committee.

Exclusions require a prior analysis of the transactions or operations based on the principles set forth in the policy. A final joint decision is made by the Sustainability Committee and the Investment Committee, with support from the Credit Risk Committee.

(MDRP-65-f)

The Group's Exclusions Policy is not publicly available but can be accessed by the Bank's employees via the corporate intranet.

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

(DP-26)-(DP-28)-(DP-29-a)-(MDR-A-68)

As mentioned earlier, due to the financial nature of the Banca March Group's activities, it does not have a CapEx or OpEx plan for the transition. Instead, its strategy and objectives focus on the decarbonisation of its funded carbon footprint and on supporting its customers in their transition towards more sustainable and environmentally friendly economies and production models.

Thus, the Group's key actions in recent years, as well as those planned for the future, are centred around achieving its strategic objectives related to decarbonisation and championing sustainable finance.

These decarbonisation efforts align with the principles set out in the Banca March Group's General Sustainability Policy, focusing specifically on the alignment of business strategy with key international agreements such as the Global Compact and the Paris Agreement. They also involve managing ESG risks and integrating these factors into investment and financing decisions, avoiding sectors and activities harmful to the environment, promoting eco-efficiency, and ensuring transparency and disclosure on ESG matters.



Decarbonisation

In 2024, Banca March began preparatory work to join the Banking Alliance for Net Zero Emissions (NZBA), doubling down on its commitment to internal climate goals, mitigating financial risks associated with climate change, ensuring compliance with prevailing regulations, and exploring new opportunities in sustainable finance.

By joining the NZBA initiative, the Group has pledged to:

- Support the green transition by aligning the operational and attributable greenhouse gas (GHG) emissions of its investment loan portfolio with the path to net zero emissions by mid-century, in accordance with the Paris Agreement's goal of limiting global warming to a 1.5 °C increase;

- Set interim decarbonisation targets for portfolios in the most GHG-intensive sectors by 2030 by developing strategies based on climate science and internationally recognised methodologies, such as those provided by the Science Based Targets initiative (SBTi) and the International Energy Agency (IEA).

Setting decarbonisation targets

As part of its strategic goal of achieving net zero emissions by 2050, Banca March has set specific decarbonisation targets for five key sectors, as outlined in section 2.2.7 – Targets related to climate change (E1-4). For these sectors, the Bank has set interim targets for 2030 and a final target for 2050 aligned with the Paris Agreement.

The actions undertaken in 2024 focused primarily on measuring the portfolio's emissions or carbon

The Group has set specific decarbonisation targets for 2030 and 2050 in the power generation, iron and steel, cement and ceramics, and commercial real estate sectors.

intensity, as these serve as the starting point for defining appropriate mitigation measures and identifying specific decarbonisation levers.

Banca March has also identified the key focal areas for the coming years to step up its decarbonisation efforts, allocate the necessary resources, and acquire the skills needed to achieve the objectives set.

The Group has set specific decarbonisation targets for 2030 and 2050 in the power generation, iron and steel, cement and ceramics, and commercial real estate sectors.

When setting its targets, Banca March considered all companies within its portfolio, with 2022 established as the baseline year for determining the decarbonisation objectives.

Banca March has adopted the SBTi approach to setting its targets, as it allows for the inclusion of more sectors. This well-established methodology in the industry offers various science-based alternatives for setting reliable decarbonisation objectives.

More precisely, Banca March has used SDA (Sectorial Decarbonization Approach), which allows undertakings to set emissions intensity targets in accordance with a specific climate scenario. Among the various scenarios proposed, Banca March has prioritised the use of the IEA Net Zero 2050

scenario and the pathway provided by CRREM for the commercial real estate sector.

Levers identified

As key actions to achieve the objectives set by the Group, the Bank has identified the following decarbonisation levers, which it intends to further develop and specify in the coming years:

- Not financing any company involved in coal extraction, ultimately resulting in the complete elimination of emissions associated with this sector.
- Committing to financing companies focused on renewable energy generation that have established sustainability and decarbonisation plans for their projects.
- Pursuing a selective strategy in financing the cement and ceramics sector, focusing on customers who show an active commitment to

the energy transition. As clients make progress towards their decarbonisation, Banca March will continue to support their transition toward more sustainable and efficient practices. This strategy will align with the proposed emissions intensity targets, thereby supporting a gradual and sustainable transition to a low-carbon economy.

Moreover, and in accordance with its General Sustainability Policy and Exclusions Policy, Banca March continues to prioritise financing for less carbon-intensive sectors while divesting from activities that are not aligned with the sustainable energy transition. This is in line with the principles enshrined in its Sustainable Financing Framework, which is aligned with the EU Taxonomy and best practices in the industry.

To see the results of the GHG reductions achieved and planned, see section E1-4 (DP-29-b).

Future endeavours

The Bank, fully aware of the effort required to achieve the targets set and the challenges identified by the Sustainability, Risk, and Business teams, has identified two key focal areas to continue targeting in the coming years:

- Integrating the decarbonisation targets into management processes, establishing mechanisms for governance, monitoring and regular updates of the decarbonisation strategy. The following actions will be prioritised within this block:
 - Making decarbonisation targets part of the underwriting processes, with the ability to assess the impact of new transactions on the proposed decarbonisation path in the underwriting model, and establish decision-making mechanisms for those transactions where the emissions intensities exceed the targets.
- Enhancing client engagement models to include essential information in the underwriting model, such as their published carbon footprint, their transition plan, and its level of achievement.
- Integrating the decarbonisation strategy into the monitoring of transactions and the Bank's stance with respect to significant clients, while ensuring compliance with customer transition plans.
- Setting annual targets for those sectors that have been prioritised, based on the sector's decarbonisation capacity and the plans of relevant clients, also setting interim milestones to achieve the broader objective.
- Defining decarbonisation objectives for sectors of activity that were not prioritised during the initial phase of implementing the strategy.
- Refining the methodology for calculating the funded footprint by enhancing data quality and calculation granularity, according to the type of exposure (e.g. auto loans, project finance, unlisted equities), while also extending the calculation to other exposure types, such as sovereign debt.

Additionally, the Bank will publish the progress made toward the proposed objectives and the GHG reductions achieved for each sector evaluated. The Group will likewise explore the possibility of including additional sectors into its climate strategy, setting specific objectives for 2030 and 2050.

Other actions targeting decarbonisation

The Banca March Group, aware that lending and investment portfolios, despite being the most significant, are not the only activities that need to be decarbonised to achieve the goal of zero net emissions, is also working progressively to reduce its Scope 1 and 2 emissions. However, the Group has not set decarbonisation targets for these emission categories.

The actions taken to date and the future initiatives that will guide the Group in achieving its corporate decarbonisation objectives are as follows:

- Banca March has signed an agreement with its electricity supplier to ensure that all the electricity it consumes comes from renewable, hydro sources. Thanks to this agreement, the Group's Scope 2 emissions are currently trending towards zero.

- Banca March promotes energy efficiency in its buildings and offices through various measures, including the installation of solar panels at its central services, generating approximately 38,509 kWh of electricity annually from renewable sources.
- The lighting in all its new offices has also been updated to feature LED technology.
- High efficiency air conditioning equipment has been installed to minimise energy consumption at the Group's branches and headquarters.
- Motion sensors have been installed in areas that are not in permanent use in order to optimise lighting consumption.



Promoting the sustainable business

Throughout 2024, Banca March, through its large companies unit and loan origination and distribution division, channelled a total of 311 million euros into sustainable financing, in line with the criteria outlined in its Sustainable Finance Framework. This marks a significant increase compared to previous years and strengthens its climate strategy, as it supports its customers in their transition towards a more sustainable and decarbonised economy, with a direct impact on its funded footprint.

As a result, by the end of 2024, Banca March had a sustainable financing portfolio worth more than 460 million euros, spanning a variety of products and solutions tailored to the specific needs of each customer, including loans, credits, factoring, and leasing.

The Banca March Group recognises the need to enhance its sustainable financing and advisory

offerings across all divisions to meet its green transition goals and achieve the objectives it has set itself.

Special Financing Projects unit

Roughly one year after the Special Financing Projects unit was set up, it has maintained its cross-functional role across the Bank's business segments and other specialised units, collaborating on several initiatives to support the Bank's customers in their strategic transition toward more sustainable business models.

Notably, the unit collaborated to a greater or lesser extent in transactions related to sustainable financing, encompassing both specific purpose and general purpose lending, developed by the Large Companies and Capital Markets units, mainly in the sectors of road passenger transport, environmental engineering, construction and services, industrial glass and waste management.

Throughout 2024, Banca March channelled a total of 311 million euros into sustainable financing.

The unit has been working closely with the M&A unit to analyse various operations, including those related to the recovery of by-products and projects focused on biomethane plants.

Large Companies Unit

In 2024, the Large Companies unit arranged both special purpose and general purpose sustainable lending transactions for a total of nearly 48 million euros, which presented an outstanding balance of around 35 million euros as of December 31.

Loan origination and distribution

Over the course of 2024, Banca March led the structuring of various sustainable financing transactions, playing the key role of sustainability agent. A total of 75 billion euros in debt was originated under these transactions, of which Banca March directly financed 18 billion euros.

Aside from these actions, the Bank was directly involved in a further 11 sustainable financing arrangements, which were structured by third parties.

Debt capital markets

In 2024, Banca March took part in five green commercial paper programmes, with issuance limits of 2,325 million. It was also involved in two green bond issues worth a total of 21.8 million euros.

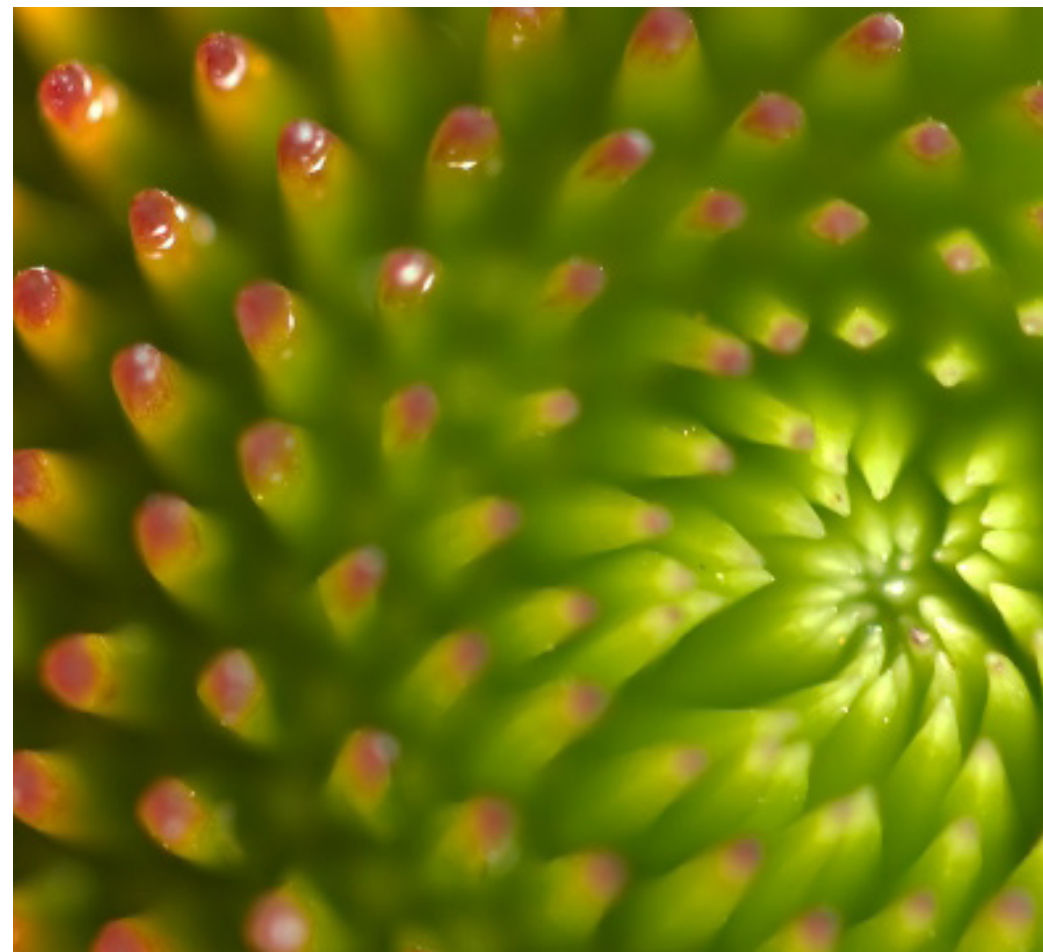


2.2.7 Targets related to climate change mitigation and adaptation (E1-4)

The Banca March Group's commitment to climate change mitigation is embodied in its goal of achieving net zero emissions by 2050. Banca March works to achieve this goal on two different fronts. Primarily through the decarbonisation of its lending and investment portfolio, which accounts for the bulk of the Group's emissions, though also by reducing its operational footprint, resulting from the Group's daily activities.

(DP-30) (DP-32) (DP-34) (MDR-T-80)

As an initial step towards decarbonisation and focusing on the first front described above, the Bank has begun setting decarbonisation targets for its most significant loan portfolios in the highest GHG-emitting sectors. However, the Bank acknowledges that there is still considerable work ahead, particularly in defining decarbonisation targets for all its portfolios and sectors of activity, as outlined in section "2.2.6 – Actions and resources in relation to climate change policies: future endeavours".



While steps have already been taken to decarbonise the Group's operational footprint, as described in section 2.2.6 – Actions and resources in relation to climate change policies: other actions aimed at decarbonisation, no specific decarbonisation targets or time horizons have yet been set for this particular category of emissions. Although the impact of the latter is not particularly significant due to the nature of the Banca March's financial activities, the Bank recognises the importance of working to reduce these emissions and implement indicators to monitor and steer progress in this area.

Similarly, while the Bank has set specific targets for sectoral portfolios for 2030 and 2050 and has embraced a global commitment to achieve climate neutrality by 2050, it is not yet in a position to set a global GHG reduction target for 2030.

As part of its commitment to reduce the carbon footprint of its credit investment portfolio, Banca March follows internationally endorsed criteria aligned with the objectives of the Paris Agreement.

Reduction targets for the loan book











As part of its commitment to reduce the carbon footprint of its credit investment portfolio, Banca March follows internationally endorsed criteria aligned with the objectives of the Paris Agreement. The Bank works hard to keep the carbon footprint of its loan portfolio up to date at all times, while also defining specific decarbonisation targets for each sector of activity. Along these lines, in 2024 Banca March

set various science-based targets, using the International Energy Agency's (IEA) scenarios for the corporate portfolio in general. For the Commercial Real Estate (CRE) sector, the targets were set on the basis of the scenarios provided by the Carbon Risk Real Estate Monitor (CRREM).

Following the PCAF methodology based on economic intensities and considering that the latest complete data from the NECP relates to December 2022, these figures have been used as a reference, along with the Bank of Spain's sector-specific turnover figures as of December 2022 and the exposure of the corporate portfolio as of December 2024. Additionally, for Commercial Real Estate (CRE), emissions per square metre reported in energy certificates have been used where available, or, alternatively, the PCAF intensities by building type and energy certificate letter for 2023.

A comprehensive review of the corporate portfolio was also conducted, applying the Science Based Targets initiative (SBTi)⁵ methodology. This approach has enabled the setting of targets for the Electricity, Iron & Steel, Cement & Ceramics, and CRE sectors, considering the available balance in the sub-segments of the potentially polluting value chain, as well as the availability of real data and the existence of reference methodologies. These targets have been approved by the Board of Directors.

The base year for the decarbonisation pathways of the prioritised sectors has been set as 2022. To estimate emissions intensity in 2024, the portfolio's exposure in that year has been combined with the most recent available production and emissions data. In most sectors, the data relate to 2023, except in the Cement-Ceramics sector, where 2022 emissions data have been used due to data availability constraints. The decarbonisation targets defined to date have not been externally validated. The Bank will continue to work on their future development and assess their impact on the Group's overall emissions.

Sector	Sub-sectors in scope of objects ⁽¹⁾	Metric	Intensity base year (2022)	2024	2030 target	2050 target
 Electricity		kgCO ₂ /MWh	16.2	10.4	16.2	-5.0
 Iron & steel		kgCO ₂ /t steel	1,248	1,160	925	111
 Cement & Ceramics		kgCO ₂ /t prod.	346	354	283	33
 Real estate: CRE		kgCO ₂ /m ²	22.2	19.6	10.2	0.6
 Coal		Banca March does not finance companies involved in coal mining				

(1) Highlighted in green is the potentially contaminating segment of the value chain that has been prioritized for decarbonization objectives

⁵ While Banca March uses the methodology and approach developed by SBTi, the targets set do not necessarily go hand in hand with the SBTi targets themselves, nor is Banca March registered on the SBTi platform.

The calculation of funded emissions conducted by Banca March, which forms the foundation for setting decarbonisation targets, considers the Scope 1 and Scope 2 emissions of the financed companies. For Banca March, the emissions reduction is reflected in Scope 3.

The reduction of financed Scope 3 emissions, and consequently the environmental impact generated by the Group, is a key strategic objective in climate matters, as outlined in the Group's General Sustainability Policy. Similarly, in setting the decarbonisation targets, the strategies and objectives defined by business customers have been considered, whenever available.





Electricity⁶

For the power generation sector, Banca March focuses on upstream companies. Companies engaged in transmission and distribution (midstream) or the retail supply of electricity (downstream) are excluded from the scope of the exercise.

In the SBTi methodology, the metric used to report the results is the emission factor per unit of physical activity, such as kgCO₂/MWh. The emissions financed by the Bank that are considered for the calculation of the decarbonisation pathways will include those related to Scopes 1 and 2 of the portfolio companies.

To calculate the starting point or baseline, emissions and production data from six counterparties in the portfolio were used, representing 51% of the amount drawn down. This resulted in a starting point intensity of 16.19 kgCO₂/MWh for the base year (2022).

Considering the decarbonisation path and knowing that Banca March would align with the levels required by the International Energy Agency (IEA) for the years 2037–2038, the objective for the coming years will be to maintain a similar range or value. This is a further show of the Bank's strategy of financing companies engaged in the renewable energy sector that have clear, committed plans towards the sustainability and decarbonisation of their activities.



The intensity of emissions financed by Banca March linked to electricity generation during 2024 was 10.4 kgCO₂/MWh, which is significantly below both the scenario outlined by the IEA and the value of this metric in the base year. This improved performance reflects Banca March's strong commitment to financing companies dedicated to the production of renewable energy.

⁶ For the electricity sector, following the decarbonisation pathway, the values should be 5.3 by 2030. However, because that Banca March's starting point is much lower than the IAE pathway, the Bank has proposed to maintain the initial value in order to progressively reduce it from 2030 onwards.



Iron and steel

For the iron and steel sector, Banca March includes the basic transformation of iron ore into iron, along with the smelting processes, i.e. the casting of iron and its moulding. Under the SBTi methodology, the metric used to report the results is the emission factor per unit of physical activity, such as kgCO₂/t of metal.

The emissions financed by the Bank that will be considered for the calculation of the decarbonisation pathways will be those related to Scopes 1 and 2 of the portfolio companies.

To calculate the starting point or baseline, emissions and production data from four counterparties in the portfolio were used, representing 64% of the amount drawn down. This resulted in a starting point intensity of 1,248.60 kgCO₂/t of steel for the base year (2022).

Banca March is in substantially the same position as its Spanish peers (and somewhat higher than the starting point established in the pathway employed). The main reason is that the Acerinox Group and Coated Solutions account for 82% of the figure drawn among companies that have reported emissions, with an intensity of 1,385.73 kgCO₂/t of steel between them.



The intensity of financed emissions from the production of iron and steel in 2024 was 1,160 kgCO₂/t steel, achieving a 7% reduction in emissions intensity compared to the base year. This outcome is a further show of Banca March's endeavours to decarbonise the steel industry and our support for clients who are leading the transition to more sustainable practices. Under its sustainability strategy, the Bank has pledged to reduce the intensity of its emissions by 26% by 2030 and by 91% by 2050, compared to the base year.



Cement-ceramics

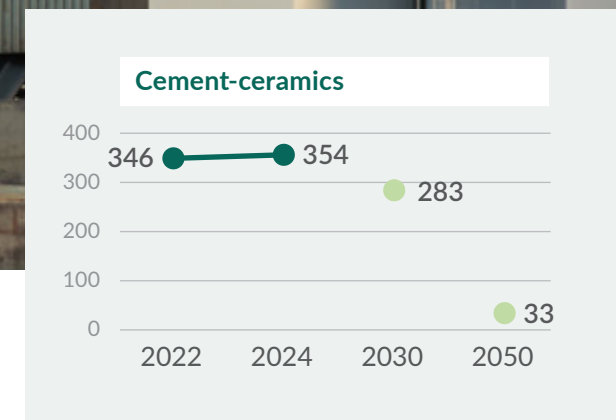
For the cement and ceramics sector, Banca March targets companies engaged in the manufacturing segment (midstream). Companies engaged in mining (upstream) or the retail supply (downstream) are excluded from the scope of the exercise. Under the SBTi methodology, the metric used to report the results is the emission factor per unit of physical activity, such as kgCO₂/t of production.

The emissions financed by the Bank that will be considered for the calculation of the decarbonisation pathways will be those related to Scopes 1 and 2 of the portfolio companies.

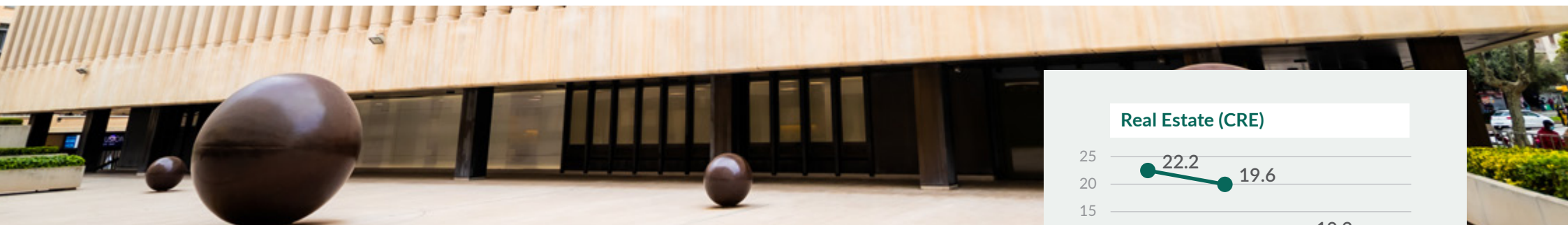
To calculate the starting point or baseline, emissions and production data from five counterparties in the portfolio were used (61%), yielding a starting point intensity of 345.79 kgCO₂/t of production for the base year (2022).

Considering the proposed path, the target set for the coming years will be to reduce funding to these companies until they manage to converge with the intensity proposed by the scenario for 2050.

In this particular segment, Banca March mainly finances the production of ceramics, which is less heat-intensive than cement. In 2024, an



estimated average emissions intensity of 354 kgCO₂/t production was reached, slightly above the base year alignment metric, considering actual company data as of year-end 2022. This metric is expected to improve when the data are updated at year-end 2023. Moreover, reduction targets of 18% by 2030 and 90% by 2050 compared to the base year have been set.



Commercial Real Estate (CRE)

In the Commercial Real Estate (CRE) segment, Banca March includes all those loans or credit facilities present on the Bank's balance sheet for specific corporate purposes, such as the purchase and refinancing of CRE. This definition implies that the property is used for commercial purposes, such as retail, hotels, office premises, industrial, or large multi-family rentals. In all cases, the building owner or investor leases the property to tenants for income-generating activities. Loans for the construction or renovation of CRE fall outside the scope of this segment, as the owner or investor does not directly account for the emissions generated by the construction work.

The SBTi methodology is the approach used to set targets in the CRE segment. The metric used to report the results is the emissions intensity per

surface area at CRE portfolio level, i.e. kgCO_2/m^2 .

The emissions financed by the Bank that will be considered for the calculation of the decarbonisation pathways will be those related to Scopes 1 and 2 and the financed properties included in the portfolio.

To calculate the starting point, the emissions data for mortgage collateral that have m^2 have been used, resulting in a starting point intensity of $22.23 \text{ kgCO}_2/\text{m}^2$. Banca March is in substantially the same position as its Spanish peers (and somewhat better than the starting point established in the pathway employed). This is due to the correction of outliers carried out using the PCAF emission factor.

Banca March's CRE emissions intensity at year-end 2024 stood at $19.6 \text{ kgCO}_2/\text{m}^2$. This marks a



reduction of 12% compared to the base year (2022), following the exercise carried out by the Bank to improve the quality of the data on energy certificates. In line with the decarbonisation path proposed by CRREM, Banca March is seeking to reduce its emissions intensity by 54% by 2030 and by 97% by 2050, compared to the base year.

2.2.8 Energy consumption and mix (E1-5)

The Group takes various steps to improve its energy efficiency. For more information on these actions, see section E1-3.

(DP-35) (DP-37)

The Banca March Group has been working towards the transformation of its energy mix since 2020, ensuring that all the electricity consumed at its own facilities is of renewable origin, as certified with a Guarantee of Origin.

The energy consumption in MWh is disclosed below:



Energy consumption and mix

		2024
1) Consumption of fuel from coal and its derivatives	MWh	-
2) Consumption of fuel from crude oil and petroleum products	MWh	2.57
3) Consumption of fuel from natural gas	MWh	552.17
4) Consumption of fuel from other fossil sources	MWh	-
5) Consumption of electricity, heat, steam and cooling from fossil sources	MWh	675.43
6) Total fossil energy consumption (calculated as the sum of lines 1 to 5)	MWh	1,230.17
Proportion of fossil sources in total energy consumption	%	19.99%
7) Consumption of fuel from nuclear sources	MWh	-
Proportion of nuclear sources in total energy consumption	%	-
8) Consumption of fuel from renewable sources, such as biomass (including industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.)	MWh	-
9) Consumption of electricity, heat, steam and cooling from renewable sources	MWh	4,843.90
10) Consumption of self-generated renewable energy that is not used as fuel)	MWh	76.96
11) Total renewable energy consumption (calculated as the sum of lines 8 to 10)	MWh	4,920.86
Proportion of renewable sources in total energy consumption	%	80.00%
Total energy consumption (calculated as the sum of lines 6 and 11)	MWh	6,151.03

(DP-37a)

Energy consumption from fossil fuels amounts to 1,230.17 MWh, coming entirely from the consumption of fuels and the consumption of electricity of the Inversis building, the only one without a Guarantee of Origin as the Group has no say on the choice of energy supplier.

Both fuel and electricity consumption are calculated by compiling the invoices issued in the calendar year by the different retail suppliers, broken down by CUPS (the Universal Supply Point Code) and by month of consumption and taxable base. This way, the bills can be attributed to each month according to the date of the meter reading. For those bills that do not cover a period relating to a full calendar month, the consumption figure for each of the affected months covered in the bill is divided by the number of billing days corresponding to each month.

Data are received from AZIGRENE, which monitors the consumption and billing of electricity and gas meters each month. This means checking that consumption patterns are broadly as expected by looking at historical data.

(DP-37c)

Electricity consumed from renewable sources comes to 4,920.85 MWh, accounting for 87.93% of the total electricity consumed and 80.00% of the overall energy consumption.

Banca March's energy consumption, as a financial institution, primarily consists of electricity used to support the day-to-day operations of its branches, workspaces and IT infrastructure. It is not, therefore, a sector with a heavy climate impact.



Electricity consumed from renewable sources

4,920.85 MWh

Accounting for **87.93 %**

of the total electricity consumed

80 %

of the overall energy consumption

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

(DP-44)

EnThis chapter outlines the calculation of greenhouse gas (GHG) emissions for the 2024 calendar year, encompassing the Group's total emissions.

The CO₂ emissions of the consolidated Group came to 16,047.95 tCO₂e, according to market-based data. This increase on the previous year is largely down to two factors: firstly, the full footprint of Scopes 1, 2, and 3 for the five companies comprising the Group has been included for the first time; and secondly, the Scope 3 calculation has been expanded to include new categories that were previously unreported, as until now, only emissions associated with business trips were accounted for.



(DP-45) (DP-48) (DP-49) (DP-50)

The following table shows the total consolidated carbon footprint of the Banca March Group for 2024, showing the emissions attributed to each scope.

		Retrospective				Milestones and target years			
		Baseline year	Comparison (2023)	N (2024)	% N/N-1	2025	2030	(2050)	Annual % target/baseline year
Scope 1 GHG emissions									
Gross scope 1 GHG emissions	tCO ² eq	271	162.99	435.15	166.98				
Percentage of scope 1 GHG emissions from regulated emissions trading regimes	%								
Scope 2 GHG emissions									
Gross scope 2 GHG emissions based on location	tCO ² eq	ND	ND	1,758.12					
Gross scope 2 GHG emissions based on market	tCO ² eq	0	126.20	162.78	28.99				
Significant scope 3 GHG emissions									
Total gross indirect GHG emissions (scope 3)	tCO ² eq	537.49	1,005.66	15,450.02	1,436.30				
1) Goods and services purchased		ND	ND	6,492.41					
2) Capital goods		ND	ND	5,816.01					
4) Transport and distribution in previous phases		ND	ND	49.51					
6) Business trips		537.49	1,005.66	1,075.15	6.91				
7) Commuting of employees		ND	ND	2,000.41					
8) Assets leased in previous phases		ND	ND	16.53					
Total GHG emissions									
Total GHG emissions (based on location)	tCO ² eq	808.49	1,168.65	17,643.29	1,409.71				
Total GHG emissions (based on market)	tCO ² eq	808.49	1,294.85	16,047.95	1,139.37				

Note: Scope 3 emissions associated with category 15 are not shown in the table and are disclosed separately

The carbon footprint measures the direct and indirect emissions controlled by the organisation. The carbon footprint result is the total sum of Scope 1, 2, and 3 emissions. Scope 1 emissions represent direct emissions from the Group's own activities, such as fuel consumption in boilers and vehicles. Scope 2 emissions account for indirect emissions resulting from the consumption of electricity.

The CSRD insists that Scope 2 emissions be calculated based on two different methodologies. Firstly, location-based Scope 2 emissions are calculated by considering the average energy mix of the country or region where the electricity is ultimately consumed. In other words, it is based on national or regional emission factors, without factoring in specific renewable energy purchase agreements. Meanwhile, market-based

Scope 2 emissions reflect emissions based on the electricity contracts acquired by the company. This encompasses guarantees of origin, renewable energy certificates, or other agreements with suppliers that certify the source of the electricity consumed. This approach allows the group to show the real impact of its energy purchasing decisions.

Scope 3 emissions encompass indirect emissions not included in the Group's Scopes 1 and 2 emissions, such as product transportation, business travel, employee commuting, and other categories. It also includes emissions from the organisation's financed portfolio, which are disclosed separately as mentioned earlier. The result of Scope 3 emissions is the total of the various material categories into which it is divided. For Banca March, these are as follows:

Category 1 Purchased goods and services

Emissions are calculated using the 'Spend-based method', which estimates emissions based on the economic value of the goods and services purchased. Total expenditure is compiled and then multiplied by secondary emission factors (industry averages). The result is obtained by summing the emissions from all purchased goods and services, using emission factors assigned to each monetary unit of expenditure.



**Category 2
Capital goods**

Emissions are calculated using the 'Spend-based method', which estimates emissions based on the economic value of the capital goods purchased. Total expenditure is compiled and classified into sub-categories and then multiplied by secondary emission factors. The result is obtained by summing the emissions from all purchased capital goods, using emission factors assigned to each monetary unit of expenditure.

**Category 4
Upstream transportation and distribution**

Emissions are calculated using the 'Distance-based method'. Mobility data are collected from suppliers through surveys, including type of transport, distance and frequency of travel. Using this information, the mass, distance, and mode of each shipment are determined. Then, the corresponding emission factor for the vehicle used (e.g. lorry, train, or plane) is applied to calculate the emissions. Total emissions are then calculated by multiplying these data by the relevant emission factor in each case.

**Category 6
Business travel in non-private vehicles, planes and trains**

Emissions are calculated using the 'Distance-based method'. Data are collected on the distance and mode of transport used for business trips, such as air, train or taxi, or the mileage expenses incurred by employees. The corresponding emission factor is then applied, according to the means of transport used. Total emissions are obtained by multiplying the distance travelled by the specific emission factor for each mode of transport.

Category 7 Employee commuting

This relates to the carbon footprint associated with overnight stays in tourist accommodation. It is calculated on the basis of the country in which it is located. A country-specific emission factor is selected, based on available data. If there is no emission factor for a given country, the one closest geographically is used instead. The calculation is made by multiplying the number of nights by the relevant emission factor.

Category 7 Remote working

Employee commuting is assessed through mobility surveys, which gather detailed information on the types of transportation used, the distances travelled, and commuting frequency. Armed with these data, emissions are calculated by applying the emission factors pertaining to each mode of transport. Total emissions are obtained by multiplying the distance travelled by the right emission factor for each type of transport used.

Category 8 Upstream leased assets

The carbon footprint of upstream leased assets was calculated using the 'Spend-based method'. This approach estimates the emissions associated with the use of assets leased by the organisation by referencing the economic value of the leases and applying corresponding secondary emission factors.

The trips undertaken by the Banca March Group in 2024 and needed to calculate both Scope 1 and Scope 3 emissions were as follows:



Travel

		2022	2023	2024
Travel by the organisation's own fleet of vehicles and by the external fleet over which the organisation has control. That is, vehicles whose fuel costs are at their own expense. This includes owned and leased or rented cars, etc.	Owned, leased, rented vehicles, etc.	791,462	546,195	735,761
Commuting for work purposes by means of transport over which the employee has no control over consumption separated by aircraft	Plane	2,456,094	2,721,274	3,743,058
Commuting for work purposes by means of transport over which the employee has no control over consumption separated by train	Train	830,644	767,074	990,368
Commuting for work purposes by means of transport over which the employee has no control over consumption separated by non-private vehicles (taxi, Cabify, etc.)	Non-private vehicles (taxi, Cabify, etc.)	790,563	767,068	1,065,355

km

Moreover, Banca March calculates and reports its GHG emissions intensity by relating total GHG emissions to net revenues. In this case, gross income has been chosen as the reference unit as it provides a good approximation of net income, discounting financial charges.

(DP-53)



GHG Intensity (based on net revenue)

2024

Scope 1 intensity		0,62
Scope 2 intensity	-	
Location-based total	Total	2,51
Market-based total	Total	0,23
Scope 3 intensity		22,08
Total GHG intensity	-	
Location-based	Total	25,21
Market-based	Total	22,94

tn CO₂eq/millions €

Note: for the Banca March Group, net income is close to gross income (see Notes 1 to 5 of the consolidated financial statements).

Emissions of the funded portfolio

(DP-44-c y 45-c)

As discussed throughout this document, financed emissions represent the most significant category of emissions for the Group, given that Banca March is a financial institution. For that reason, Banca March has been calculating the carbon footprint of its loan portfolio using the PCAF (Partnership for Carbon Accounting Financials) methodology since 2024. The PCAF is a global alliance of financial institutions working together to develop a harmonised approach for measuring and disclosing the emissions associated with loans and investments.

As regards the methodology used by Banca March, the work carried out by the Bank throughout the year was as follows:

Measurement of the funded carbon footprint

The Banca March Group's corporate funded carbon footprint was calculated based on the following scheme:

- If the Bank has access to actual data on Scope 1 and 2 emissions from the company being analysed, this information is used to calculate the funded emissions.

- Alternatively, if real information on the counterparty is unavailable, the Bank follows the methodologies prescribed by the PCAF to calculate funded emissions related to real estate (both commercial and residential) and other forms of business financing.

Estimating emissions related to real estate

As mentioned earlier, the Bank applies the methodology proposed by the PCAF to calculate the emissions attributable to its portfolio. Under this standard, funded issuances or those attributable to the Bank due to the financing of residential and commercial real estate are calculated using the following equation:

$$\text{Financed emissions} = \sum \text{Attribution factor} \times \text{Emissions of the property}$$

Regarding the attribution factor, it is assumed that the emissions associated with the property are shared between the property owner and the entity financing the purchase or refinancing of the property. The attribution factor thus represents the proportion of the financing provided by the entity relative to the total value of the property.

Under the PCAF methodology, the attribution factor is calculated by determining the ratio between the outstanding balance and the property value at the time the transaction is originated:

$$\text{Attribution factor} = \frac{\text{Outstanding balance of the property to be repaid}}{\text{Original property value}}$$

If the transaction does not have a specific balance or if the appraised value of the financed property is otherwise unavailable, the attribution factor cannot be determined. In such cases, the Bank is unable to calculate the funded emissions using this methodology and instead applies the methodology used for business financing.

The emissions of the property are calculated using two different approaches, depending on the information available for each property.

For one of the approaches, the Bank relies on the building's current consumption data to calculate emissions, applying the relevant emission factors based on the type of energy consumed. The other approach used by the Bank is to estimate the emissions generated by the building based on its physical intensity.

This particular approximation is the most widely used since the Bank barely has any data on real estate consumption and the formula used is as follows:

$$\text{Property emissions} = \text{Physical intensity of the property} \left(\frac{\text{tCO}_2\text{e}}{\text{m}^2} \right) \times \text{Surface area of the property (m}^2\text{)}$$

Estimation of emissions arising from lending to businesses

Banca March applies the PCAF methodology for corporate financing, relating to all drawdowns shown on its balance sheet that relate to corporate financing and have been granted to companies, non-profit organisations or any other type of organisation.

To calculate the financed emissions, the Bank uses the following equation:

$$\text{Financed emissions} = \sum \text{Attribution factor} \times \text{Emissions of the borrower}$$

The attribution factor represents the proportion of the financing provided by the Bank relative to the value of the counterparty. According to the PCAF methodology, as applied by Banca March, the attribution factor is estimated on the basis of the ratio between the outstanding balance and the customer's Enterprise Value Including Cash (EVIC):

$$\text{Attribution factor} = \frac{\text{Outstanding balance to be repaid}}{\text{EVIC}}$$

Meanwhile, Banca March calculates the emissions of the companies it finances using two different approaches, depending on the information that is forthcoming from the company being analysed.

For counterparties for which reported information is available (whether audited or unaudited), the data are sourced directly from the company or through external providers. For counterparties with no reported emissions data, emissions are estimated based on their economic activity. This approach relies on economic data relating to the borrower's economic activity.

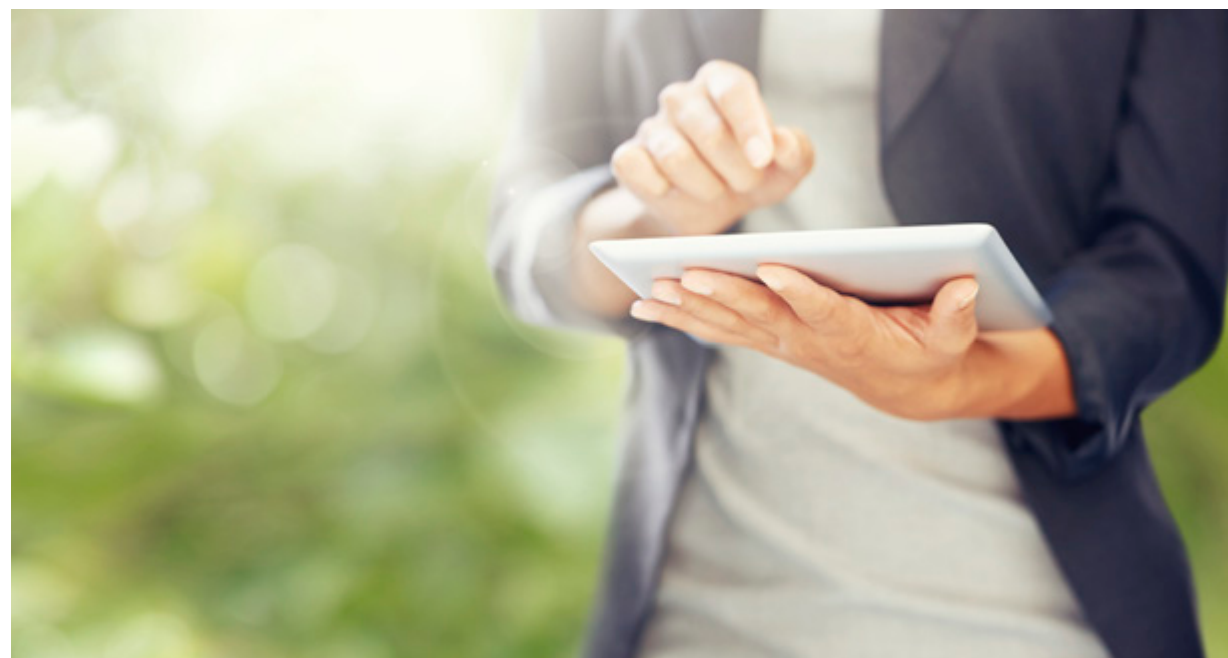
When applying this approach, Banca March classifies counterparties by sector using: (i) the National Classification of Economic Activities (the Spanish equivalent of NACE); (ii) Management Sector; and (iii) expert judgment by manually reviewing the activities of the largest companies in the portfolio. Banca March uses the public sectoral emissions data of the National Energy and Climate Plan (NECP).

To calculate the counterparty's CO₂e emissions, Banca March multiplies the company's turnover (sales plus other operating income) by the sector-specific economic intensity factor.

At year-end 2024, absolute Category 15 Scope 3 emissions in Banca March's financed portfolio amounted to 422,107 tCO_{2e}. The sector that makes the most significant contribution to the funded footprint happens to be transportation and storage (178,123 tCO_{2e}).

The Bank directs its efforts towards establishing decarbonisation targets for the most carbon-intensive sectors within its portfolio, as described in section 2.2.7 – Targets related to climate change mitigation and adaptation.

The Bank is also striving to reduce its financed carbon footprint by championing sustainable finance and increasing green investment and financing, in line with the parameters set out in its Sustainable Finance Framework.



2.2.10 GHG removals and ghg mitigation projects financed through carbon credits (E1-7)

In 2024, Banca March reaffirmed its commitment to mitigating climate change by aligning its emissions offsetting strategy with the most rigorous international standards. As part of its goal to achieve net zero emissions by 2050, the Bank has taken steps to reduce its environmental impact and offset its carbon footprint through the acquisition of carbon credits in projects that generate high environmental and social value.

(DP-56-a)-(DP-56-b)-(DP-58-a)-(DP-58-b)

Banca March believes that offsetting emissions must go beyond climate neutrality, actively contributing as well to the conservation of the environment and biodiversity. Along these lines, the Bank channels part of its climate investment into local projects that champion the protection of ecosystems and awareness of the importance of natural capital. It also aims to generate a

positive social impact by picking projects aligned with the SDGs, thus helping to improve quality of life among vulnerable communities.

Local projects financed:

- *Love The Mediterranean (United Nations Ocean Decade):* education and protection of the Mediterranean Sea.
- *Reforest – Jarama River:* ecosystem recovery and environmental volunteer work.
- *Mallorca Preservation Fund:* Sustainability observatory.
- *Palma Aquarium – Seahorse Project:* conservation of endangered marine species.



The Bank has prioritised offset projects that are aligned with its sustainability and decarbonisation strategy. To make this happen, it has acquired carbon credits in international projects certified under the UN Clean Development Mechanism (CDM), focused on promoting renewable energy solutions in vulnerable communities.

- Scope 1, 2 and 3 emissions offset: 16,047.95 tCO₂e
- Project selected: Small Hydroelectric Power Plant in Northern Europe
- Environmental, social and economic benefits:
 - Conservation of natural resources and use of renewable energies.
 - Sustainable water management that serves to protect local ecosystems.

- Job creation and strengthening the local economy.
- Community development through investment in energy infrastructure.
- Stable supply of energy to rural areas, thus reducing energy vulnerability.
- Access to clean energy and improving the supply of electricity within the region.
- Implementation of innovative technologies geared towards sustainability.
- Reinvesting in sustainability: proceeds from the sale of Certified Emission Reductions (CERs) are used to further improve energy efficiency.

Banca March believes that offsetting emissions must go beyond climate neutrality, actively contributing as well to the conservation of the environment and biodiversity.

(DP-59-a)-(DP-59-b)

The carbon credits purchased by Banca March are backed by high quality standards and independent verification:

- MITERD: for national projects entered on the Carbon Footprint Register in Spain.
- Clean Development Mechanism (CDM – United Nations): for international projects with a positive social and environmental impact.

Banca March remains firmly committed to the fight against climate change and has established clear targets for reducing funded emissions in key sectors such as

electricity, iron and steel, cement and ceramics, and Commercial Real Estate (CRE). The Bank works hard to define global decarbonisation objectives and fine-tune its climate strategy, with the aim of progressively reducing its reliance on carbon credits.

Through these initiatives, Banca March not only offsets its emissions but also strengthens its leadership in sustainability within the financial sector by aligning its strategy with international best practices and ensuring a positive environmental and social impact.

The Bank does not have an internal carbon pricing system (E1-8).



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

(DP-64) (DP-65)

Banca March is acutely aware of the need to provide detailed information on the liabilities that may be recognised in the temporary financial statements and on the monetary amount and proportion of net income from business activities with transition risk. It is therefore working to develop more advanced analysis and modelling tools to more accurately assess transitional risk exposures over time, including those associated with customers engaged in coal, oil and gas activities.

Banca March does not currently have a comprehensive system in place to identify and quantify the monetary amount and proportion of net income arising from

business activities exposed to significant physical risks over the short, medium and long term. This is due to the fact that such information requires a detailed analysis of individual exposures to physical risks—such as floods, droughts, or other extreme weather events—linked to the clients and sectors in which the Bank operates.

Collecting this data means integrating advanced climate analysis tools with customer databases, a capability that the Group is currently in the process of developing. However, Banca March is making progress in enhancing its climate risk assessment capabilities, with the goal of being able to address and report on this indicator in the coming years.



03

Social information

3.1. Own workforce (ESRS S1)

3.2. Consumers and end-users (ESRS S4)





3.1 OWN WORKFORCE (ESRS S1)

Banca March has reaffirmed its firm commitment to sustainability, with the social side being one of the cornerstones of its business model. This chapter outlines the key policies, processes, and metrics implemented by Banca March to manage its employees in accordance with prevailing sustainability standards.

Banca March Group fosters an organisational culture based on the values of engagement, trust and transparent communication. This approach is essential in aligning people management with the Bank's overall growth philosophy.

The Bank has entrenched a corporate culture that provides its employees with a motivating experience while prioritising their well-being and building levels of engagement with the organisation. This environment is in line with the Bank's core values of professionalism, expertise, meritocracy and responsible banking.

The commitment and satisfaction of our employees is reflected in the remarkable figures resulting from the various climate studies to have been carried out: 90% consider Banca March a great place to work and 94% feel a strong sense of pride in being part of the Bank.

These indicators showcase the strength and appeal of Banca March's work culture within the wider industry, as evidenced by the fact that it is the only financial institution to make the Best Workplaces rankings. A powerful culture based on sturdy, unwavering values: commitment, ambition, integrity, effort and rigour.

Banca March's culture is based on sturdy values: commitment, ambition, integrity, effort and rigour.



Commitment

This is embodied in the philosophy of Co-investment with customers and of Shared Growth with employees and all other stakeholders.



Ambition

After almost a century of existence, Banca March has remained the only Spanish bank to have remained family-owned since its inception. Unfazed by the short-term pressures of the stock markets, the Bank is forever guided by the best interests of its customers and employees. Ambition for excellence, and for having the best human talent to provide unrivalled advice to our customers. Banca March is the financial institution that invests the most in training per employee, delivering annual training to each and every employee.



Integrity

A firm commitment to transparency, honesty and accountability, as well as compliance with all applicable laws and regulations. Integrity means always acting in the customer's best interests. It also means focusing on fairness and justice, and on protecting the interests of customers and other relevant stakeholders. Adherence to high ethical standards and good moral behaviour in all actions and decisions taken within the organisation.

It is a key value for building trust and reputation at Banca March and is essential for maintaining strong and lasting relationships with customers and stakeholders.



Effort

This value implies commitment and dedication to overcome obstacles, face challenges and persevere when pursuing new opportunities. Effort promotes work ethics, skills development and continuous improvement. It also fosters resilience in the face of adverse situations.

The Bank's employees strive to do their best to achieve its goals and continue to grow together. Banca March has more than 90 years of experience, making it a benchmark in wealth management, private banking and corporate advisory services. Effort, integrity and excellence in customer service are just some of the key values that have earned Banca March many accolades and awards in specialised banking.



Rigour

Rigour means the constant pursuit of excellence and continuous improvement at work. It means setting clear and challenging objectives and maintaining high standards of quality when carrying out tasks and making decisions. Rigour fosters responsibility and commitment to excellence across all areas of the company, and focuses on achieving optimal results.

In the case of Banca March, it also means the pursuit of excellence, transparency and constant innovation to improve customer service and guarantee the company's long-term success. Banca March boasts outstanding financial ratios, underpinned by one of the strongest capital adequacy positions in the whole of Europe. Meanwhile, its core capital is almost twice the Spanish banking sector average.

All employees have annual objectives, so rigour, meritocracy and shared responsibility are a key part of the Banca March's culture.



3.1.1 Strategy

Banca March is firmly committed to promoting the professional growth of its human team. To succeed, it fosters work environments that stimulate initiative, involvement and teamwork.

SBM-2: Interests and views of stakeholders

(DP-12)

Banca March views its own workforce as a key stakeholder group within its strategy and business model. The Bank fosters a philosophy of mutual growth, emphasising professional development, equality and work-life balance. This approach aims to align the interests of its employees with the organisation's vision and culture.

It listens to the opinions of its employees through regular job satisfaction surveys, meetings with union representatives, and internal analyses focused on well-being and working conditions. These mechanisms enable the Bank to identify areas for improvement and adjust its strategy to meet the needs of its workforce.

When it comes to labour rights, Banca March has implemented policies that ensure equal opportunities, promote diversity and help prevent occupational risks. Through its Equality Plan and work-life balance measures, Banca March ensures non-discrimination based on gender, promotes pay equity, and provides equal access to career development opportunities for all employees.

(AR-4)

Banca March integrates any impact—both positive and negative—that could affect the well-being of its employees into its management model, including:

- Risks related to work-life balance and quality of life have been addressed through the implementation of teleworking policies and flexible working hours, enabling employees to achieve a healthier balance between their professional and personal lives.

- Exposure to psychosocial risks and workplace harassment is managed through the implementation of a Protocol for the Prevention of Sexual and Moral Harassment at Work, thus ensuring a safe, respectful and supportive environment for all employees.
- The need for continuous training and development is addressed by creating comprehensive training and professional growth programmes, thus ensuring that the workforce acquires the necessary skills to effectively navigate and meet and overcome the challenges of the financial industry.

In response to these impacts, Banca March has reinforced its talent management model, ensuring that its strategic decisions not only foster talent retention but also enhance the work environment and support sustainable business development.

(AR-5)

Although its employees are not directly involved in devising the business model, their feedback is listened to when evaluating and adapting the corporate strategy. The Bank views dialogue with its staff as crucial for improving internal policies and aligning its organisational culture with the expectations of its workforce.

The Bank gathers these opinions through union representatives, prevention officers, and works councils, who play an active role in improving working conditions and defining safety and welfare measures.

Moreover, the management bodies receive regular reports analysing the concerns and suggestions received from employees, thus ensuring that these issues are considered during the decision-making process at the management level.

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

(DP-13)

Banca March has identified a range of material impacts—both positive and negative—on its workforce, stemming from its business model and corporate strategy. Managing these impacts is essential for fostering a safe, equitable, and sustainable work environment, ultimately supporting the stability and growth of the entity.

Risks related to work-life balance have been identified among the negative impacts, as a high workload without adequate flexibility measures in place can negatively affect the quality of life of the workforce. Notably, the Bank is now taking positive action to improve work-life balance, such as offering teleworking options and hybrid working models. These initiatives not only benefit the workforce but also lead to greater talent retention and enhanced satisfaction within the work environment.

Banca March fosters a people management model grounded in meritocracy, supported by policies and programmes that promote equity, diversity and inclusion.

Certain risks have also been identified in relation to equality. To address this challenge, Banca March fosters a people management model grounded in meritocracy, supported by policies and programmes that promote equity, diversity and inclusion.

Turning to the positive impacts, the Bank's training and professional development programmes have made its workforce better qualified and also fostered internal promotion opportunities. This not only makes the bank more competitive, but also improves the well-being and professional growth of employees.

Banca March recognises that its strategy must be aligned with the effective management of risks and opportunities associated with its workforce. To make this happen, it has integrated measures to mitigate risks and maximise opportunities in various key areas.

In terms of risks, the Bank has implemented measures to prevent brain drain by promoting a more flexible and attractive work model for the new generation of workers. The need to improve working conditions and professional satisfaction has also been identified, addressed through the implementation of occupational health and wellness programmes.



In terms of opportunities, Banca March has stepped up its commitment to professional development and specialised training so as to ensure that its employees have all the tools they need to respond to the demands of the financial sector. It has also advanced its digitalisation strategy, enabling the adoption of new technologies that enhance productivity and streamline internal processes.

(DP-14-a)

Banca March ensures that its entire workforce—regardless of contract type, position, or geographical location—is included in its sustainability policies and the management of labour-related impacts. This includes professionals with permanent contracts, temporary workers, self-employed individuals providing services to the Bank, and workers supplied by external companies.

(DP-14-b)

The risks and negative impacts identified are assessed by considering whether they are systemic and widespread within the sector or whether or not they are due to individual incidents. For instance, equal opportunities and work-life balance are global challenges within the financial sector, while workplace safety may relate to specific incidents.

(DP-14-c)

As for the positive impacts, the entire workforce stands to benefit from the implementation of training and professional development policies, regardless of contract type, thus fostering an organisational culture of continuous learning and internal growth.

As part of its sustainability strategy, Banca March has initiated an ecological transition process aimed at reducing its carbon footprint and enhancing its sustainability efforts. However, this transformation also entails challenges for the Bank's workforce, as it can lead to job restructurings or necessitate upskilling.

To mitigate these impacts, the Bank has developed training programmes in sustainability and green finance, thus ensuring that its team is ready to face the regulatory and market changes in store. Furthermore, it has pledged to carry out this transition gradually, thus minimising the negative impact on employment and helping to create new job opportunities in emerging sectors.

(DP-15)

Banca March has conducted a materiality assessment to understand how different groups within its workforce may be more vulnerable to occupational and organisational risks. This analysis revealed certain groups that could be disproportionately affected due to factors such as the nature of their work, their personal circumstances, or current conditions in the financial industry.

One of the key groups to have been identified are employees with specific needs, such as workers with disabilities, individuals with family responsibilities, and professionals in high-pressure positions. To address their needs, the Bank has implemented a set of measures to make their work more flexible, and grant them access to welfare programmes and training in equal opportunities.

To address the needs of employees with specific needs, Banca March has implemented a set of measures to make their work more flexible, and grant them access to welfare programmes and training in equal opportunities.

(DP-16)

Banca March's analysis has highlighted a range of key risks and opportunities that impact specific groups of employees.

Risks identified:

- Labour conditions and work-life balance: An absence of adequate measures can lead to a poor work-life balance, potentially diminishing employee productivity and well-being.
- Reputational and legal risks: Instances of discrimination or wage inequality can negatively affect the company's reputation and its ability to attract and retain talent.
- Training and professional development: a poor training plan could affect the performance of employees and impair the quality of service offered to customers.

Opportunities identified:

- Promoting equality and accessibility: Banca March has implemented measures to narrow the wage gap and promote the inclusion of workers with disabilities, thus enhancing the bank's perception in the eyes of its internal and external stakeholders.
- Attracting and retaining talent: Banca March fosters a corporate culture of excellence when it comes to employee management, well-being and development. Recognised by renowned consulting firms as one of the best companies to work for, its management model—based on meritocracy and the pursuit of excellence—has been key to attracting young talent and enhancing job satisfaction.

(AR-6)

Banca March's strategy can directly impact the experience of its workforce, whether through operational decisions, cost structure, or its expansion policy.

Insisting on high quality service and providing personalised attention requires significant training and effort, which in turn affect the working conditions of employees. To mitigate any potentially negative effects, training and lifelong improvement programmes have been implemented in a bid to ensure that the Bank's internal talent stays refreshed and aligned with market expectations.

(AR-7)

In pursuit of excellence and continuous improvement, the people management model looks at factors that help anticipate potential risks or warnings, including:

- Monitoring key indicators with early warnings to help prevent productivity and competitiveness losses due to high levels of absenteeism, which could in turn adversely affect service quality and profitability
- The organisational culture actively promotes development and internal opportunities to retain talent and prevent its loss for this very reason. Along similar lines, sector-wide benchmarks of working conditions are conducted to set objectives as to where the Bank would like to be relative to the industry average and to prevent talent loss due to unappealing workplace conditions.
- Employee listening methodology, in the form of climate surveys and assessments at various key moments in an employee's career, enabling the early detection of potential reputational risks arising from issues in the workplace, such as inequities in internal promotions or wage discrimination.

3.1.2 Policies related to own workforce (S1-1)

The group has implemented policies to ensure equal opportunities, lifelong training, and employee well-being, among others benefits. Notable measures include a mentoring program for new hires and an ethical framework that fosters inclusion and respect in the workplace. More precisely, teleworking options and flexible start and finish times were expanded, thus helping to improve employee satisfaction and productivity. However, no significant policy changes along these lines were made in 2024.

The aim is to outline the key policies, guidelines, and standards that Banca March applies when managing its human capital, thus ensuring a fair and equitable work environment aligned with the Bank's values and strategic objectives. These policies encompass various aspects, including selecting and training employees, fostering a positive work environment, conducting performance reviews, and providing opportunities for promotion. The purpose is to ensure that employees have the right conditions for their further development, fostering a positive

organisational climate while adhering to applicable labour and ethical regulations.

Respect for human rights is a cornerstone of the business philosophy of Banca March and all its subsidiaries. This commitment is part and parcel of its corporate culture and its relationship with stakeholders. Beyond fulfilling its obligation to respect human rights, Banca March is committed to actively defending them across all areas of its business, by integrating these principles into its policies, practices and daily decisions.

(DP-20)

The Bank is aware of the importance of preventing any potential human rights abuses that may arise directly or indirectly from its operations. Notably, Banca March formulates its policies while striving to ensure that the human rights of its own staff are not violated. It also takes preventive and, when necessary, corrective action to minimise risks and ensure that its activities align with the respect for fundamental rights. This proactive approach is a further show of its firm commitment not only to business sustainability,



but also to fostering responsible and ethical relationships with society and the environment in which it operates.

Banca Banca March formulates its policies with the aim of respecting the human, labour, and social rights of its own staff, ensuring they are aligned with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. To ensure this compliance, the Bank has established policies on ethics, regulatory compliance, and working conditions, supported by mechanisms to ensure their effective implementation.

These mechanisms include work environment surveys, which identify opportunities for improvement in the workplace, and the Ethics Committee, which plays a prominent role in

monitoring and assessing the degree to which the Bank's practices are aligned with major international frameworks. The committee ensures compliance with the principles of integrity, respect and fairness, overseeing the effectiveness of the policies put in place, and fostering a corporate culture grounded in responsibility and transparency.

Group Remuneration Policy

(MDR-P-65-a)

Banca March's own policy and those of March Vida and March Private Equity are governed by the same criteria: The aim of the policy is to establish a remuneration system that aligns with the Group's business strategy, objectives and interests, while promoting prudent and effective management. A relationship of mutual value

between employees, the Banca March Group, and its shareholders is actively encouraged. This policy addresses incidents, risks and opportunities related to the working conditions of Banca March's own staff.

It fosters prudent risk management, avoiding incentives for any kind of conduct that exceeds the Bank's risk appetite, thus preventing incentives from encouraging excessive risk-taking.

The Banca March Group's Remuneration Policy sets out a structured framework to ensure the fairness, competitiveness and sustainability of the Bank's remuneration system. The main aim is to bring remuneration in line with the Group's business strategy, corporate values and long-term interests, thus ensuring that it incentivises sustainable performance and prudent risk management.

It is there to prevent and mitigate risks associated with unsound remuneration practices, avoiding incentives that could lead to excessive risk-taking or undermine the Bank's strong financial position. It also aims to ensure that the remuneration structure does not lead to conflicts of interest or encourage the inappropriate or irresponsible sale of financial products.

(MDR-P-65-b)

The Banca March Group's Remuneration Policy applies to all Group companies within its prudential scope of consolidation, including Banca March, S.A. and its subsidiaries operating in the financial, insurance and investment sectors.

The policy applies to all Bank employees and to all employees of its subsidiaries, including the Board of Directors and Senior Management. It encompasses specific remuneration schemes for identified risk-taking staff, as well as commercial and investment staff.

The aim is to ensure that the remuneration structure is conducive to sound risk management, financial stability, and the Group's long-term strategic objectives.

(MDR-P-65-c)

The Board of Directors also conducts regular reviews, following proposals from the Remuneration Committee, to ensure the policy's effectiveness and coherence. The Board is also responsible for overseeing its effective implementation to ensure it operates as intended.

(MDR-P-65-d)

It explicitly incorporates the management and strategy of risks related to sustainability—primarily climate and environmental risks—thereby complying with the requirements of Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR), as well as the EBA Guidelines on remuneration policies (EBA/GL/2021/04), remuneration policies related to the sale of retail banking products and the provision

of services (EBA/GL/2016/06), and on loan origination and monitoring (EBA/GL/2020/06). It also complies with Spanish Law 5/2019 on real estate credit agreements and with the ESMA Guidelines on remuneration policies and practices within the scope of the MiFID Directive (ESM/2013/606).

(MDR-P-65-e)

The policy ensures competitive remuneration that is aligned with market practices and commensurate with the responsibility attaching to the position and the subject's experience. Banca March promotes a wage structure that respects internal equity, with an adequate mix of fixed and variable remuneration.

It is designed to balance the interests of employees, shareholders, regulators and customers, ensuring a remuneration model that is fair, sustainable and aligned with prevailing law and regulations.

For employees and executives, the policy ensures equity and competitiveness by requiring the wage structure to undergo regular reviews to reduce pay gaps and align remuneration with market standards. For shareholders, ESG (environmental, social, and governance) criteria have been incorporated into the remuneration of Senior Management, aligning incentives with sustainable growth and financial stability.

From the standpoint of regulators and supervisors, the policy is compliant with the requirements of the Bank of Spain, the CNMV (Securities Market Commission) and the European Banking Authority (EBA), avoiding incentives that encourage excessive risk-taking and ensuring transparency in remuneration. Moreover, with regard to customers and society, the Bank follows ethical criteria when it comes to the remuneration of sales staff, ensuring that their remuneration does not incentivise practices harmful to consumers.

(MDR-P-65-f)

While this policy is not a public document, the policies of March Vida and March Private Equity,

which are based on the principles of Banca March's Remuneration Policy, are publicly available.

It is communicated internally among all employees via the corporate intranet, where they can find detailed information on the wage structure, criteria and rules on variable remuneration, and wage review processes. To further enhance its dissemination, the Bank has made this policy an integral part of training and internal communication events, thus ensuring that employees are regularly informed about the principles of equity and transparency in remuneration matters.

In accordance with transparency and good governance standards, the policy is also made accessible to regulators and supervisors, thus ensuring alignment with the regulations of the Bank of Spain, the CNMV, and the EBA.

It provides a clear and balanced framework that strengthens the values of sustainability, transparency and fairness, ensuring alignment with the strategic objectives of the Banca March Group and adherence to the ethical principles that guide it.



Training policy for staff providing advice or information to clients

(MDR-P-65-a)

The policy outlines the necessary guidelines to ensure that employees providing financial information or advice meet the knowledge, skills and experience requirements prescribed by prevailing law and regulations. The primary objective is to ensure that clients receive outstanding levels of service, grounded in the knowledge, skills and experience required by law, thus protecting their interests and helping to build trust in the Bank. Along these lines, the policy includes stringent training and supervision processes, fostering a model that blends professionalism, ethics and expertise.

It is designed to mitigate key risks associated with the rendering of financial services. One of the key challenges it addresses is the risk of clients receiving inappropriate advice, thereby preventing

the dissemination of incorrect or misleading information about financial products. The policy also reinforces transparency and service quality, lowering reputational risk and ensuring that the Bank adheres to the standards required within the sector.

Another key aspect is the prevention of regulatory non-compliance by ensuring that the workforce adheres to the requirements set out in MiFID II and by the CNMV. This way, the Bank is able to safeguard itself against potential regulatory sanctions, while also strengthening its commitment to complying with prevailing law and regulations.

The policy addresses incidents, risks and opportunities related to the working conditions of its own staff, while also encompassing incidents related to information provided to consumers and end-users. *(MDR-P-65-d)*

This policy is aligned with MiFID II, the guidelines of the European Securities and Markets Authority (ESMA) and Technical Guide 4/2017 of Spain's CNMV, thus ensuring the utmost standards of regulatory compliance and quality of service.

(MDR-P-65-b)- (MDR-P-65-e)

Employees fall into two categories: those who provide information on financial products and deliver advice to clients in specific segments such as private, wealth, and corporate banking. In both cases, certain minimum training requirements apply: 80 hours for employees who provide information and 150 hours for advisors, delivered by accredited entities. Lifelong annual training is also required (20 hours for employees to provide information and 30 hours for advisors), thus ensuring that their knowledge remains consistently refreshed and up to date.

Experience is also essential. A minimum of six months of practical experience in providing financial information or delivering advisory services is required. If the employee does not initially possess this experience, they will work under the direct supervision of qualified personnel until the required period is completed. This model not only ensures the quality of customer service but also enables a gradual transition towards the professional autonomy of Banca March employees.

(MDR-P-65-c)-(MDR-P-65-f)

This policy is overseen by the Human Resources Department, which maintains an up-to-date record of staff qualifications, training and experience. Regulatory Compliance oversees its effective implementation, ensuring continuous alignment with regulatory developments.

The policy is internally accessible to all employees via the corporate intranet, thus ensuring that staff members who provide financial services are duly aware of the requirements they must meet.

The policy is also regularly monitored and updated to ensure alignment with MiFID II regulations, CNMV requirements and ESMA guidelines, ensuring that clients receive advice in accordance with the highest standards of transparency and quality.

Occupational Risk Prevention Policy (DP-23)

(MDR-P-65-a)

El The primary aim of this policy is to ensure a safe and healthy working environment for all employees. It focuses on identifying and mitigating workplace risks, while also fostering a culture of prevention through regular evaluations and ongoing training.

The main risks it sets out to prevent and mitigate are occupational accidents and diseases, which are addressed through hazard identification processes and by implementing preventive measures. The policy also addresses psychosocial and ergonomic risks, fostering practices that support the efficient organisation of work and the well-being of all



employees. Specific controls are also put in place to prevent unsafe working conditions, including regular inspections and the corrective action to improve the workspace.

Beyond risk prevention, the policy also aims to capitalise on opportunities to further enhance a safety culture across the organisation. Integrating these measures at all levels of the company not only minimises risks but also helps reduce

absenteeism caused by inadequate working conditions. This ultimately promotes a safer work environment, along with an organisational culture where the safety and well-being of employees comes first.

This policy addresses incidents, risks and opportunities related to the working conditions of Banca March's own staff.

(MDR-P-65-b)

It applies to all work environments and activities at Banca March, including both branches and any other related facilities or workplaces.

(MDR-P-65-c)

The Health and Safety Committee is responsible for implementing and ensuring compliance with this policy, under the supervision of the Human Resources department, thus ensuring a coordinated and effective approach.

(MDR-P-65-d)

This policy is aligned with national legislation on occupational risk prevention, thus ensuring compliance with legal requirements and best practices.

(MDR-P-65-e)

The Group actively promotes the protection and well-being of workers by taking preventive action to minimise risks and create a safe working environment, thereby meeting the expectations of all stakeholders.

(MDR-P-65-f)

All the information related to this policy is available internally to employees and managers on the corporate intranet, thus helping to ensure that it is properly understood and implemented while guaranteeing access to the policy for all employees and those responsible for preventive management.

To further support compliance with the policy, the organisation offers regular training on health and safety principles, ensuring that all employees are aware of their rights, obligations and the preventive measures in place. Communication protocols are also in place with the Prevention Service so that workers can report incidents, any risks they happen to spot, or areas for improvement in the work environment.

Internal Reporting System Policy

(MDR-P-65-a)

Banca March's Internal Reporting System Policy provides a clear and elaborate framework for preventing, managing and remediating actual or potential incidents, in close alignment with the Bank's ethical and legal principles. This policy builds trust in the organisation and ensures that any communication regarding possible misconduct, criminal activity, or non-compliance is handled appropriately, with absolute protection for the whistleblowers.

The policy addresses the handling of incidents, risks and opportunities related to the detection and communication of regulatory non-compliances, misconduct, and breaches of business ethics within the organisation.

The incidents covered by this policy include instances of fraud, corruption, conflicts of interest, regulatory breaches, and breaches or abuses of labour or data protection rights.

The whistleblowing system enables the early detection and management of these situations, thus cushioning their impact within the organisation.

The main risks this policy aims to mitigate relate to integrity, transparency and regulatory compliance within the organisation.

Regulatory and legal risks are addressed, thereby helping to prevent potential sanctions arising from non-compliance with internal or external regulations. For this to happen, mechanisms are put in place to ensure compliance with prevailing law and regulations and enable the prompt detection and correction of any potential infringements.

Reputational risk is also addressed, ensuring that the organisation acts with transparency and responsibility in the event of any irregularity or non-compliance. The sound application of this policy helps to build the trust of employees, clients and investors, thus minimising any negative impact on the organisation's image and credibility in the eyes of its stakeholders.

Banca March prevents, manages, and remediates actual or potential incidents in close alignment with its legal principles.

Beyond risk prevention, the policy provides an opportunity to strengthen ethics and business integrity, fostering a culture of transparency and responsibility across the organisation. It also builds trust among customers, employees and investors by ensuring an effective and accessible control framework for reporting incidents.

This policy addresses incidents, risks and opportunities related to the working conditions of Banca March's own staff.

(MDR-P-65-b)

This policy applies to all Banca March Group companies except Banco Inversis, which follows its own set of principles substantially aligned with this policy. It applies to employees, managers, directors, shareholders, contractors, subcontractors, suppliers and trainees.

(MDR-P-65-c)

The Board of Directors is ultimately responsible for overseeing the effective implementation of, and compliance with, this policy, supported by the Code of Ethics and Conduct Security Committee. This committee operates autonomously and independently, thus ensuring the impartial handling of complaints and proposing what it believes to be the right decision in each case, following an investigation. The Committee also reports regularly to the Audit Committee on the communications received and of the actions taken, thus ensuring continuous monitoring of the system.

(MDR-P-65-d)

In its design, the policy aligns with Law 2/2023 and other applicable law and regulations, setting out procedures that ensure confidentiality, the protection of personal data, and information security. Whistleblowers are protected from any form of retaliation or reprisal, thus ensuring that complaints are handled with the highest ethical standards.

(MDR-P-65-e)

This policy prioritises the protection of whistleblowers by ensuring anonymity, protection from retaliation, and the ethical handling of all communications received. This approach helps to create an environment conducive to employees and other collaborators reporting any improper behaviour safely, thereby strengthening trust in the organisation and the ethical principles it upholds.

(MDR-P-65-f)

The policy is available to all stakeholders via the Banca March website and corporate intranet. Clear information is provided on the external channels in place for reporting matters to the competent authorities. This accessibility ensures that all involved are fully familiar with the system, understand their rights, and feel supported when using it.

Internal Rules of Conduct Policy (IRC)

(MDR-P-65-a)

The IRC governs insider information and conflicts of interest. It aims to ensure that all internal operations comply with prevailing law and regulations, while avoiding the misuse of confidential or inside information. Risks include potential conflicts of interest and regulatory breaches relating to data management.

The policy addresses various risks associated with Bank employees trading in financial markets, including insider trading, conflicts of interest and regulatory breaches.

The IRC in place provides an excellent opportunity to strengthen the culture of compliance and transparency across the organisation. Its proper implementation helps to build trust among investors, customers and regulators.

This policy addresses incidents, risks and opportunities related to the working conditions of Banca March's own staff.

(MDR-P-65-b)

It applies to all employees, managers and third parties with access to confidential or inside information, or information relevant to financial transactions.

(MDR-P-65-c)

The Regulatory Compliance unit is tasked with overseeing the effective implementation of, and compliance with, the IRC.

(MDR-P-65-d)

It is fully compliant with CNMV regulations and guidelines related to insider trading.

(MDR-P-65-e)

It protects the integrity of financial transactions and the confidentiality of data, thus helping to build trust in the Bank.

All employees must formally undertake to abide by the IRC by digitally signing an acknowledgment of receipt. Moreover, they must periodically declare all their financial transactions, as well as those carried out by related persons, so as to ensure that no conflicts of interest arise that could compromise or undermine the integrity of the market.

Any change in their economic or family relations that may pose a risk must be updated and promptly communicated to the organisation, enabling effective supervision and the adoption of preventive action as and when necessary.

(MDR-P-65-f)

The IRC is available internally to all employees via the various corporate platforms in place.

Code of Ethics and Conduct

(DP-24-a)

This code serves as a guide, outlining the core principles governing the actions of all members of the organisation. The document is founded on key values such as integrity, transparency, commitment, and respect for human, social and labour rights. Its aim is to align the conduct of employees and executives with the most stringent ethical standards, thus ensuring that all activities are conducted responsibly.

The Code of Ethics addresses incidents, risks and opportunities related to the working conditions of its own staff, while also ensuring equal treatment and opportunities for all.

(DP-24-b)

The code fosters equality and respect in labour relations, promoting an inclusive work environment free from any form of discrimination, whether based on gender, race, age, nationality, sexual orientation, disability, language, political or religious ideology, political or trade union affiliation, or any other circumstance that is not

objectively related to working conditions, or that may not be discriminated against pursuant to prevailing law and regulations. It also contains clear rules to avoid conflicts of interest, while prohibiting insider trading and the acceptance of gifts that could compromise professional integrity.

When it comes to social responsibility, the code emphasises Banca March's unwavering commitment to respecting human rights, fair labour practices, and environmental sustainability. A Monitoring Committee is also in place to enforce compliance with these rules and take action in the event of any non-compliance. This document not only entrenches a culture of ethics within the organisation, but also makes Banca March a benchmark when it comes to corporate responsibility.

(DP-19)

Section G1-1 – CORPORATE CULTURE AND POLICIES ON BUSINESS CONDUCT AND CORPORATE CULTURE goes into greater depth regarding the Code of Ethics and Conduct, including its objectives, scope, and the way in which it is available to stakeholders.

Banca March seeks to ensure that the conduct of all its collaborators respects human, social, and employment rights in accordance with international standards.

(DP-20)-(DP-21)

Banca March's commitment seeks to ensure that the conduct of all its collaborators is respectful of human, social and employment rights in accordance with international standards, which include the Universal Declaration of Human Rights, the United Nations Global Compact and the principles of conduct and recommendations for the development of business activity published by the United Nations, the Organisation for Economic Co-operation and Development (OECD) and the International Labour Organization (ILO).

Equality Plan (DP-24-b)

Banca March's 2nd Equality Plan is predicated on specific objectives and measures, all aimed at achieving the overarching goal of equality between men and women. The plan is part of the Bank's broader commitment to its employees and to promoting integration, one of the Bank's core values. The following grounds for discrimination are specifically addressed in the Equality Plan: gender and sex, age, disability, sexual orientation and gender identity, although no issues of religion or social origin are addressed. However, Banca March's commitment to equal treatment and opportunities encompasses all grounds of discrimination and all such matters are broadly included in the Bank's non-discrimination framework.

Within the broad framework of its Strategic Plan, Banca March tracks various indicators and targets related to equality, thus illustrating its efforts to implement inclusive policies and ensure an equitable working environment.

Signed in 2024, and running for four years, the 2nd Equality Plan was updated following an exhaustive diagnosis, which provided a comprehensive view of the current situation in this regard. This analysis served as a platform for further action to ensure effective equality between men and women. An implementation plan was also drawn up, with specific indicators to measure and monitor the progress made towards these initiatives.

(MDR-P-65-a)

The plan sets out the organisation's systems, policies and rules to ensure equal opportunities and a healthy work-life balance as a cross-cutting principle across all of Banca March, at all levels of the organisation and in all its policies.

Moreover, equal treatment and opportunities between men and women are assured in all areas affecting workers and the organisation, including access, selection, hiring, promotion, training, work-life balance, remuneration, communication, health, and more besides.



(MDR-P-65-b)

The plan extends to all Banca March employees, regardless of their contract type or position, as well as to any workers assigned by temporary employment agencies for as long as they continue to provide their services at the company concerned. The plan likewise applies to all work centres.

(MDR-P-65-c)

The Equality Committee is tasked with overseeing the implementation of the Equality Plan, ensuring its effective compliance, making decisions on future actions, and communicating the monitoring process across the entire workforce. The Monitoring Committee draws up regular reports on the results of the plan's implementation and presents them to the Equality Committee.

(MDR-P-65-d)

It is fully compliant with the European regulatory framework on equal treatment in access to employment (Directive 73/2022, Directive 2004/113/EC and Directive 2006/54/EC).

The Equality Plan has been designed with the aim of ensuring equal treatment and opportunities across the organisation.

It likewise complies with the Spanish regulatory framework there to ensure equality between women and men in all social spheres (RD 6/2019, RD 901/2020, RD 902/2020, and Law 4/2023 of 28 February, on the real and effective equality of trans people and upholding the rights of LGBTI people, among others).

(MDR-P-65-e)

Banca March has designed its Equality Plan with the aim of ensuring equal treatment and opportunities across the organisation, addressing

the concerns and needs of its employees when drawing up and implementing its labour policies. This approach is driven by a commitment to diversity, pay equity and work-life balance, as reflected in various concrete measures and targeted actions within the organisation.

When designing the Equality Plan, the opinions of key stakeholders—especially employees and their representatives—were listened to, thus ensuring that the measures adopted address genuine needs and help to achieve meaningful progress in reducing wage gaps, fostering a healthy work-life balance, and achieving equitable gender representation in management positions. The company has also recognised the impact that equal treatment has on attracting and retaining talent, ensuring that its policies are conducive to an inclusive and engaging work environment.

The company also acknowledges the importance of addressing reputational and legal risks arising from employment discrimination, as well as the need to adapt its processes to ensure that access to career opportunities is equitable for all employees.

(MDR-P-65-f)

Banca March has made information related to the Equality Plan available to its staff and other stakeholders parties through internal channels and corporate tools, thus making it readily accessible and making it widely known among the workforce. The policy is communicated through: the corporate intranet, where employees can consult the latest version of the document, and training and awareness-raising sessions for all staff to ensure compliance and implementation of the measures set out in the plan.

The 2nd Equality Plan addresses incidents, risks and opportunities related to the working conditions of its own staff, while also ensuring equal treatment and opportunities for all.

Commitment to combating gender-based Violence (DP-24-c)

This document reflects Banca March's firm commitment to protecting and providing support to female employees who are the victims of gender-based violence. Recognising the difficulties that these situations pose, the Bank has put in place a series of targeted measures to ensure the safety and well-being of the employees concerned, including the possibility of reducing the working day or adjusting their working hours, to help ensure a healthier work-life balance and enable the victim's emotional recovery.

Moreover, priority is given to employees who are victims of gender-based violence when transferring employees to other branches, with their job position held for them for a certain period of time. If the situation warrants this, these employees can apply for a temporary suspension of the employment contract for a maximum of 18 months or, as a last resort, the termination of the contract with full access to unemployment benefits.

The document also recognises the need for financial support, allowing employees who are victims of this type of violence to take out loans or advances with flexible terms and conditions. Lastly, Banca March guarantees that any absence or lateness for work due to gender-based violence will be considered justified, as a further show of its commitment to the well-being and protection of the employees concerned.

(MDR-P-65-a)-(MDR-P-65-b)-(MDR-P-65-e)

Banca March has developed a comprehensive policy of support and protection for female employees who are victims of gender violence, ensuring that they have the necessary resources in place to help them cope with their predicament without compromising their job stability. The aim is to ensure the security, continued employment and financial well-being of the employees concerned, again reaffirming the Bank's commitment to creating a safe and equitable working environment.

The support measures available include flexible working hours, shorter working hours and priority in transfers between branches, allowing the affected workers to adjust their schedules or request internal mobility to suit their needs. Banca March also recognises their right to have their job position held for them for a certain period of time and, in more complex situations, they may choose to suspend their contract of employment for up to 18 months or terminate it with full access to unemployment benefits.

To mitigate the financial insecurity that these cases often entail, Banca March offers loans and advances on favourable terms, thus providing added financial stability at critical times. All these measures are part of the Bank's labour regulations and are guaranteed through internal communication and personnel management channels, thus ensuring their effective implementation and enabling workers to avail themselves of this support when they need it.

This policy addresses issues, risks and opportunities related to equal treatment and opportunities for all.

(MDR-P-65-c)

The implementation of this policy falls under the responsibility of the Human Resources department, which ensures that all female workers have access to the protection measures put in place. The HR team also ensures that applicable law and regulations are respected in all internal procedures.

The Bank is also working to adapt its Pension Plan Regulations by abolishing pension benefits or payouts for persons convicted of gender-based violence offences, thus ensuring that widow's benefits are not received by convicted aggressors.

(MDR-P-65-d)

Banca March's commitments in this regard are grounded in Organic Law 1/2004, on

comprehensive protection against gender-based violence, thus ensuring that its policies are aligned with Spanish legislation on equality and protection of victims.

The Bank also supports the principles of social justice and gender equity by fostering an organisational culture that prioritises the safety and well-being of women workers.

(MDR-P-65-f)

Banca March makes this policy available to all of its employees through internal communication channels, thereby ensuring that all those who may be affected have full access to the relevant information and procedures.

The company also remains firmly committed to adapting and updating its internal regulations to improve the protection afforded to victims of gender-based violence, ensuring that convicted aggressors are not eligible for benefits under the company's pension plans.

(DP-24-d)

Banca March has devised a robust regulatory framework to ensure a fair, diverse and inclusive work environment, all predicated on its Equality Plan and Code of Conduct. These policies are not only there to prevent discrimination, but also actively champion equal opportunities and respect for human rights across the organisation. The Bank has implemented a variety of measures to prevent, detect and correct any kind of inequality, ensuring that all people within the company enjoy the same opportunities for development and professional growth.

To mitigate any kind of discrimination, Banca March has devised internal promotion and training plans so as to ensure that individuals are appointed to leadership positions under the principles of fairness and meritocracy. The Bank also keeps a close eye on pay equity and gender parity, in a bid to reduce reputational risks and ensure a working environment based on transparency and fairness. If any instance of discrimination or harassment is detected, the procedures outlined in the Protocol for the Prevention of Sexual and Moral Harassment at Work are promptly triggered, including disciplinary action and protection for the victims, thus ensuring a safe and respectful working environment.

Aside from prevention, Banca March actively encourages diversity and inclusion, promoting gender equality in management positions and facilitating work-life balance policies, such as teleworking and the workspace adaptation. The Bank also extends this commitment along its entire value chain by requiring its suppliers and business partners to enforce and comply with equality and diversity criteria in their own organisations. To ensure the effectiveness of these initiatives, the Human Resources department and the Equality Committee regularly monitor the impact of the measures in place, while also conducting internal audits and work climate surveys to detect areas for improvement.



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

This section describes the mechanisms that Banca March has put in place to guarantee fluid and effective communication when addressing any irregularities detected in the working environment. This approach is intended to promote the active involvement of employees and their representatives, ensuring that issues related to the working conditions of own staff are dealt with in a transparent and collaborative manner and in accordance with current law and regulations.

(DP-28)

All Group employees are covered by the collective bargaining agreements to which each subsidiary company is adhered, both in Spain and in Luxembourg. The terms of these agreements are gradually being improved.

Banca March fosters clear and effective communication, thus helping to ensure a well-oiled and agile organisation.

Priority is given to building well-structured, confidential channels enabling the prompt resolution of conflicts and the continuous improvement of working and organisational relations. In this regard, the communication channels made available to staff are not specifically designed to gather the opinions of vulnerable groups, such as women, immigrants, or people with disabilities, in a differentiated manner to the rest.

Open and accessible communication strengthens employee engagement within the organisation and improves their sense of belonging. The Group promotes alignment with corporate values and objectives by offering tools and spaces for active listening that encourage participation in various initiatives.

The Internal Communication Unit, which is part of the Human Resources area, employs various platforms to optimise interaction across the organisation. These include a cutting-edge

corporate intranet system, designed to ensure the effective dissemination of strategic communication throughout the organisation, thus helping to promote a dynamic, attractive and interactive digital environment.

To ensure fluid and effective communication within the organisation, the Bank has implemented various channels enabling the exchange of information and dialogue between employees.

One of the central pillars is the SOMOS platform, the Bank's corporate intranet that acts as a digital meeting point where the main tools used by Banca March employees converge. This platform provides easy access to relevant information and builds stronger connections between the various work teams.


The Bank also has other channels in place to promote open, horizontal and collaborative communication. These include the People website,

a space providing in-house news and other information; meetings with senior management, such as virtual coffees and face-to-face breakfasts, to help build stronger connections and enable the exchange of ideas; Teams channels, which streamline communication between teams; the suggestions box, where employees can contribute ideas and proposals; email as a direct means of contact; and also a Confidential Whistleblowing Channel, as a secure space for reporting any incidents with absolute discretion.

Banca March has erected its own unique corporate culture, characterised by a high level of employee satisfaction and pride in belonging. This has been achieved through the progressive implementation of listening and engagement mechanisms, which have allowed Banca March to continuously improve its people management practices and policies.

International consulting firm GPTW held a very positive view of aspects at Banca March such as its clear business strategy aimed at achieving objectives, trust in

management, close leadership and collaborative work, as well as the high satisfaction shown by employees in response to the annual surveys, such as the Global Satisfaction Index (GIS) and the Net Promoter Score (NPS).

 Overall Satisfaction Index	2022	2023	2024
Banca March	8.29	8.35	8.63
Sector	7.17	7.24	8.64

Satisfaction (0-10)

(DP-27-a)

Employee representatives are elected every four years by personal and secret ballot. Regular meetings are held with all the trade union sections that are represented at the Bank and they are informed of the relevant changes in accordance with prevailing legislation.

Protocol for the Prevention of Sexual and Moral Harassment in the Workplace

(DP-27-a)

The protocol provides for direct collaboration with the representatives of the Works Council. The Monitoring Group, tasked with investigating and handling complaints of harassment, comprises representatives of the Works Council and the company. The procedure also allows for employees to report instances of harassment directly or through these representatives.

(DP-27-b)

Collaboration takes place at all stages of the procedure:

1. Report: employees can lodge complaints directly or through representatives of the Works Council.
2. Investigation: the Monitoring Group gathers information and draws up a report containing its findings.

3. Decision: precautionary measures are adopted and, as the case may be, sanctions applied.
4. Follow-up: a subsequent follow-up is carried out to ensure that the harassment has effectively ceased.

In terms of frequency, the protocol states that follow-ups are conducted on an ongoing basis after a decision has been issued in each case.

(DP-27-c)

The Head of Human Resources and, as the case may be, the Head of Human Resources Coordination, are the most senior operational officers in this regard. They oversee all reports received and all precautionary steps taken, and subsequently monitor and coordinate the case with the Monitoring Group.

(DP-27-d)

The document itself states that it was drawn up in collaboration with the Works Council

representatives and refers to the collective bargaining agreement in effect. However, aside from insisting on the need to ensure respect for the dignity of employees against harassment, it does not set out any specific global framework agreement related to human rights.

(DP-27-e)

The effectiveness of the collaboration is assessed through:

1. Subsequent monitoring: the Head of Human Resources or the Monitoring Group makes sure that the harassment has effectively ceased once a decision has been issued.
2. Ongoing monitoring: the relevant committees are informed about the results of the monitoring process and preventive action is proposed to avoid future occurrences.

Although monitoring and follow-up mechanisms are in place, no formal process is described to evaluate effectiveness in the eyes of the employees themselves.

Rules on teleworking

(DP-27-a)

The document states that employees must request teleworking from their direct superior, who will then weigh up the merits of the request and relay the matter to Human Resources. It also specifies that the Human Resources Committee has authority to retract or adjust decisions in response to organisational needs and circumstances. However, there is no explicit mention of the involvement of workers' representatives in this process.

(DP-27-b)

Collaboration takes place in several phases:

1. Request: the employee requests a teleworking arrangement, which is then assessed by their direct superior and reviewed by Human Resources.
2. Implementation: individual agreements are signed and efficiency indicators defined.



3. Periodic review: efficiency and customer support indicators are reviewed every three months, and consecutive non-compliance for six months may lead to revocation of the teleworking arrangement.

The frequency of collaboration is recurrent, as reviews are quarterly and telework management is designed to be dynamic and adjustable.

(DP-27-c)

The Head of Human Resources has ultimate operational responsibility under this protocol.

The protocol also mentions line managers and the Human Resources Committee, all of whom monitor and evaluate telework-related requests and performance.

(DP-27-d)

The document cites Royal Decree-Law 28/2020, Law 10/2021 and the 24th Banking Collective Bargaining Agreement as being the legal basis for the telework protocol. However, it does not cite any specific global framework agreement on the human rights of its own staff, beyond the general principles of respect and equality.

(DP-27-e)

The protocol includes a system for assessing the subject's efficiency and customer support, which is reviewed quarterly by those directly involved and by Human Resources. In the event of non-compliance for six months running, the teleworking arrangement is revoked. However, there is no explicit mention of how the collaboration is assessed from the perspective of the employees, or whether employees are directly involved in this assessment process.

(AR-24-a)

Banca March has deployed various information sharing, consultation, and engagement mechanisms to ensure collaboration with employees and their representatives in the handling of labour incidents. These mechanisms include: quarterly meetings by the Health and Safety Committee to assess working conditions; a Confidential Whistleblowing Channel accessible at all times to employees and third parties alike, ensuring whistleblower protection; meetings and follow-ups whenever complaints related to sexual harassment are made; annual reviews to assess the implementation of rules on teleworking and make adjustments based on staff needs.

(AR-24-b)

The views of workers and their representatives are recorded through meetings, internal surveys and whistleblowing channels, and then integrated into decision-making through:

- Health and Safety Committee records, documenting all incidents received and corrective actions taken.

- Oversight by the Board of Directors, which receives reports on actions taken in response to queries received from employees.
- Protocols for reporting and resolving instances of harassment, thus ensuring that decisions are followed up and communicated to the parties involved.

(AR-24-c)

Banca March strives to ensure the active involvement of its employees in the handling of labour incidents through various levels of intervention. On an organisational level, issues related to occupational safety, equality, and teleworking are addressed by specialised committees and in close collaboration with Human Resources, thus ensuring comprehensive management fully aligned with corporate policies.

Meanwhile, at the level of each work centre or project, the managers of each unit or branch supervise and manage all incidents reported and apply corrective actions when necessary. The information collected at the local level is

Banca March strives to ensure the active involvement of its employees in the handling of labour incidents through various levels of intervention.

consolidated into structured reports, which are then relayed to the Bank's supervisory bodies, thus ensuring effective monitoring and a coordinated response.

(AR-24-d)

Banca March allocates specific human and financial resources to ensure effective collaboration with its employees in identifying and resolving incidents that take place in the working environment. To succeed in this task, the Bank has its own Prevention Service, which is made up of experts in occupational health and safety and is tasked with overseeing working conditions and taking preventive action to ensure the well-being of the workforce.

The company also runs regular training programmes on prevention and well-being at work, aimed at both workers and trade union representatives. These initiatives seek to foster a safety culture across the organisation by training employees in how to spot and manage occupational risks, and in how to apply good practices in the working environment.

When it comes to teleworking, Banca March has implemented an infrastructure tailored to the needs of its workforce, while providing technical support and financial aid to help workers adapt their own homes for teleworking arrangements. This ensures optimal working conditions and guarantees that the

employees have all the resources they need to perform their duties efficiently and safely.

(AR-24-e)

The Bank has deployed mechanisms that allow for employee consultation and engagement in initiatives related to sustainability and ecological transition. The Materiality Matrix is used to identify the expectations and interests of employees in this regard, thus ensuring that their views are listened to in the organisation's environmental strategy.

A mobility survey has also been implemented as part of the ongoing process of calculating the

carbon footprint, allowing the Bank to understand the travel habits of the workforce and to take positive action to reduce the environmental impact. In tandem with this, the Bank has been carrying out awareness-raising actions on sustainability, promoting responsible practices in the working environment and getting the team engaged and invested in reducing emissions.

These initiatives complement the existing policies on occupational safety, employee wellbeing and healthy working conditions, by making sustainability a key pillar within the Company's overall strategy.



3.1.4 Process for remedying negative incidents and channels for own workers and workers' representatives to raise concerns (S1-3)

There now follows a description of the procedures and mechanisms that Banca March makes available to its team to effectively handle and resolve any negative incidents related to the working conditions of its own staff that may arise in the working environment. This approach is based on mitigating any negative impact through corrective and preventive action, thus ensuring continuous improvement in the working environment.

Moreover, an open and transparent organisational culture is fostered by providing accessible and confidential channels enabling employees to raise their concerns, make suggestions or submit complaints in a safe and secure manner. These channels can be used to identify areas for improvement and enable the Bank to make informed decisions to resolve conflicts, thus strengthening the team's trust and engagement with the organisation.

(DP-32-a)

Here, Banca March's Internal Reporting System includes the management of confidential complaints related to improper practices, unlawful conduct or breaches of the Code of Ethics and Conduct. The system provides assurance for complaints and reports made in good faith, freedom from reprisal, and mechanisms for the right to be heard for both the whistleblower and the person being reported. However, it does not explicitly mention any process for determining whether the remediation has been effective or how this assessment is carried out, beyond the applicable disciplinary and legal measures. While it addresses the management of negative impacts, there is no explicit mention of a process for assessing the effectiveness of the remediation efforts.

However, it does state that the Code of Ethics and Conduct Monitoring Committee oversee the system and resolve cases; that an annual

report describing the activities carried out is drawn up by the Committee and submitted to the Audit Committee; and that the record of reports received and investigations conducted is kept confidential.

(DP-32-b)

This policy establishes the Confidential Whistleblowing Channel, where employees, volunteers, interns and other stakeholders, including shareholders and contractors, may report incidents or problems. This channel can be used anonymously and reports can be submitted by letter, email, telephone or in person. It is also managed by an external third party, namely GlobalSUITE Solutions, thus ensuring independence, confidentiality and data protection.

When a complaint is received through the channel, it is logged and relayed to the Code of Ethics and Conduct Monitoring Committee. Depending on the events or circumstances reported, the Committee appoints the person responsible for carrying out the investigation and drawing up the relevant report.

If necessary, communication is maintained with the whistleblower throughout the process to request additional information. Moreover, all investigations are conducted with the utmost confidentiality and respect for the dignity of the persons involved.

(DP-32-c)-(AR-30)

The system includes an operating procedure for handling communications received through the channel, covering the receipt, investigation and resolution of complaints and grievances. The system is managed by the Code of Ethics and Conduct Monitoring Committee, which ensures independence in the handling and resolution of all complaints. The confidentiality of the parties involved is assured, and an internal record is kept to ensure a log of all communications.

It has various access routes to enable communication and the submission of complaints:

- Electronic platforms and postal mail: employees can submit their complaints in writing through the electronic system in place or by post.

- Via telephone and voice messaging: incidents can be reported via telephone calls or a voice messaging system set up for this purpose.
- Face-to-face meetings: at the whistleblower's request, the Company offers the option of a face-to-face meeting within a maximum of seven days of the request.

Aside from the whistleblower channel, trade unions, works councils and occupational risk prevention officers also play a role in reporting concerns and representing employees on labour-related issues. This allows workers to raise their concerns through various means, thus ensuring broad and secure access to grievance and speak-up mechanisms.

(DP-32-d)

The policy states that the Whistleblowing Channel is accessible to the entire workforce and other related parties. Information on this system is posted on the website and on the corporate intranet. The procedure is also detailed and a record of communications is kept for tracking purposes.

The Internal Reporting System encompasses the receipt, investigation, and resolution of complaints and grievances.

The availability and communication of the system is ensured through internal and external channels.

(DP-32-e)

The Monitoring Committee oversees all communications received and reports annually to the Audit Committee. It also keeps an internal record of complaints and the resulting investigations, although this register is not public. The policy also refers to the periodic review of the system to ensure its effectiveness, but fails to specify the direct involvement of any users in this monitoring process.

(DP-33)

Banca March has implemented whistleblower protection measures to ensure that individuals reporting irregularities are protected from any form of retaliation or reprisal. Any pernicious treatment of, or discrimination against, individuals who submit complaints in good faith is strictly prohibited—even if no conclusive evidence is presented—provided the report is made in good faith and following proper procedure.

The system also ensures the confidentiality of the whistleblower's identity and all information contained in their report, except where disclosure is required by law to the competent judicial or regulatory authorities. Employees also have the right to access the file of their complaint or report and to submit further allegations or evidence over the course of the investigation.

To ensure that employees know and trust this system, the Bank has put in place various communication and training actions, including:

- Dissemination of the Internal Reporting System policy via the corporate Intranet and other internal channels.

- Training sessions for employees, explaining how to use the Whistleblowing Channel and the protection afforded to users.
- Consultation and advisory processes, enabling employees to receive information about their rights and the protection offered by the system.

Despite these efforts, there is currently no formal, regular evaluation mechanism in place to specifically assess the level of trust that employees place in this channel. That said, the Bank does regularly review the performance of the system and the extent to which the various channels available for reporting incidents are used.

Banca March expressly prohibits any kind of reprisal against employees who submit reports in good faith using the confidential Whistleblowing Channel. The Bank's policy states that no action may be taken that would be pernicious to whistleblowers, whether in terms of how they are treated at work, their career opportunities, or job stability.

The Bank likewise guarantees:

- Anonymity in submitting reports, thus enabling employees to speak up without fear of being identified.
- Presumption of innocence of all parties involved in a report, ensuring that they do not have to endure any detrimental treatment before a full investigation has been conducted.
- Right for both the whistleblower and the person being reported to have their voices heard, thus ensuring a fair and equitable process.
- Access to information on the current status of the report and the eventual outcome.

To enhance these safeguards, the system is managed by an independent external third party, thereby ensuring the impartial, transparent and confidential treatment of each case.

For more information, see section G1-1. Business conduct policies and corporate culture, which specifically addresses the matter of whistleblower protection.

3.1.5 Adoption of measures related to material incidents concerning own staff (S1-4)

Here we describe the actions that Banca March takes and the procedures in place for managing and resolving incidents which, while not serious, could have a significant impact on the well-being and performance of its team. These actions aim to address any situation that could affect the working environment or the productivity of employees by ensuring a timely and appropriate response.

Following a proactive and collaborative approach, the Bank has devised protocols to identify, assess and resolve these incidents effectively, thus striking a suitable balance between organisational needs and the well-being of its employees.

Further steps have also been taken to respect the personal and family life of employees, promote a healthy work-life balance and ensure the well-being of all workers.

(MDR-A-68-b)- (RD-43)

The steps taken by Banca March have a global reach across the organisation, directly impacting the entire workforce. They also extend to candidates in recruitment processes—ensuring equal opportunities; to customers—guaranteeing outstanding service through a well-trained team; and to the corporate and social environment—through partnerships with diversity and inclusion organisations such as Adecco

Some measures, such as the right to disconnect, have a direct impact on the well-being of employees and their work-life balance, while others, such as equal opportunities and training, affect both current and future employees.

Banca March allocates the necessary human, monetary and IT resources to ensure that these measures are fully implemented.



(MDR-A-68-c)

Banca March has deployed a progressive strategy for implementing its main actions, setting various timelines according to the nature and impact of each measure.

In the short term, i.e. within the next year, the Bank plans to approve its Policy on Work Disconnection, thus entrenching a regulatory framework that ensures respect for the rest time of its employees. It will also strengthen its existing equality and harassment prevention protocols to guarantee a more inclusive and discrimination-free working environment.

On the medium term horizon, i.e. over a period of one to three years, it plans to expand its accessibility measures to improve the working conditions for people with disabilities, while also strengthening lifelong training programmes. These actions are there to foster the professional development of employees and ensure that they acquire key skills for the further growth of the financial industry.

The Bank has increased the representation of women in selection processes, ensuring they are included among the shortlisted candidates and promoting greater diversity throughout the organisation.

Last but not least, in the long term, i.e. beyond three years, Banca March plans to carry out an exhaustive assessment of the trend in its workforce in terms of diversity, work-life balance and wellbeing. Based on the results obtained, the policies in place will be adjusted and improved accordingly, to ensure their alignment with the real needs of employees and the strategic objectives pursued by the organisation.

(MDR-A-68-e)

Over the last few periods, Banca March has achieved significant progress in managing its own workforce through various initiatives put in place.

Notably, a reduction in absenteeism has been observed, which is the product of the work-life balance measures put in place that have succeeded in improving the work-life balance of the Bank's employees.

When it comes to equal opportunities, Banca March has managed to increase the presence of women in selection processes, ensuring that they are among the short-listed candidates and fostering greater diversity across the organisation. In tandem with this, the digital disconnect protocols have been strengthened and consolidated as part of the Banking Collective Bargaining Agreement to ensure a structured framework to protect the right to rest of employees.

Various improvements in staff training have also been implemented, focusing on developing skills in providing financial advice and customer service. These initiatives have enabled Banca March employees to improve their knowledge, thus improving the quality of the service offered and strengthening the Bank's commitment to professional excellence.

(MDR-A-68-a)-(MDR-A-68-d)

Log of working hours

(DP-37)-(DP-38-a)-(DP-38-d)

The daily time logging system has been introduced, along with a User Guide explaining how it works and specific measures to protect the right to digital disconnect. This step has been taken to prevent negative impacts on the workforce.

(DP-40-a)

This system guarantees respect for privacy and the right to one's image through the use of technologies designed to ensure security, objectivity, reliability, traceability and accessibility, avoiding any manipulation of the records or logs kept.

Right to digital and work-related disconnection

(DP-37)-(DP-38-a)

The Banking Collective Bargaining Agreement, to which Banca March is a signatory, enshrines the right of workers to digitally disconnect from work. The Bank upholds this right of its employees not to use digital devices outside working hours or during rest periods, leaves of absence or holidays, except in duly justified emergency situations. This right may be exercised without fear of reprisal, thus ensuring that those who choose to exercise it will not be penalised or have their performance reviews or promotion opportunities adversely affected. This step has been taken to prevent negative impacts on the workforce.

(DP-38-b)

As a general rule, all work-related communications should be made during working hours. Therefore, out-of-hours emails, messages or calls should

be avoided unless genuinely urgent. Employees are fully entitled not to respond to such communications once their working day has come to an end.

Exceptional circumstances mean any situation posing a serious risk to individuals or potential significant damage to the business; these being situations that may require an immediate response or special measures outside working hours.

This approach seeks to preserve a working environment that respects the right to disconnect and promotes the quality of life of employees.

(DP-38-c)

The Bank currently has a draft Digital Disconnect Policy to be approved internally.

Equal opportunities

(DP-37)-(DP-38-a)

Owing to Banca March's commitment to Joint Growth, the development and growth of employees and the transmission of internal knowledge and meritocracy are all basic tenets within the organisation. The Bank fosters internal promotion processes, with a commitment to nurturing in-house talent and valuing meritocracy, effort and achievement.

In recent years, Banca March has been working to implement specific actions to help guarantee equal opportunities in selection processes. These initiatives aim to promote a genuinely inclusive and diverse work environment, while ensuring that processes are both fair and equitable. These steps are taken to mitigate the risks associated with talent management and prevent any possible negative impacts on the workforce.

(DP-38-c)-(DP-38-d)

Specialised training in equality for selection teams is a notable measure, giving recruiters the tools they

need to identify and eradicate possible biases during the process. Specific practices have also been introduced, including:

- Presence of female profiles: in each selection process, Banca March ensures that at least one of the interviewees and short-listed candidates is a woman, thus promoting diversity from the initial stages.
- Inclusive drafting of job offers: job postings include explicit references to equal opportunities and use gender-neutral language to attract a broader spectrum of talent without bias.
- Scrutiny of selection processes with no female candidates: the Bank conducts a thorough investigation into selection processes in which there are no women among the final candidates so as to identify possible causes and make improvements. It also examines cases where positive discrimination towards women has taken place and assesses the impact.

In each selection process, Banca March ensures that at least one of the interviewees and short-listed candidates is a woman, thus promoting diversity from the initial stages.

- Inclusion of people with some form of disability: in partnership with Fundación Adecco, Banca March works to incorporate interns with disabilities into the organisation, thus promoting inclusion and diversity in the workplace.

These measures reflect Banca March's ongoing commitment to equal opportunities and to building a working environment where all people can grow professionally in conditions of fairness and respect.

Diversity and non-discrimination

(DP-37)

Banca March is also firmly committed to building a working environment predicated on fairness, respect and equity, ensuring that all its employees are valued solely on the basis of their performance and abilities, without having to endure any kind of discrimination. The Bank ensures equal treatment and opportunities and refuses to tolerate any discrimination based on gender, race, age, nationality, sexual orientation, disability, language, political or religious ideology, trade union membership or any other circumstance that is not objectively linked to working conditions. This measure is there to prevent negative impacts on the workforce and mitigate risks associated with talent management.

(DP-38-a)

In line with this commitment is the Protocol for the Prevention of Harassment, as mentioned earlier, which is there to prevent, address and eradicate all forms of harassment in the workplace. This protocol contains an internal

The Group fosters an inclusive culture by delivering specific training on equality, inclusive people management and sustainability.

procedure accessible to any employee who believes they have fallen victim to sexual and/or moral harassment. The aim is to provide an internal avenue of action complementary to any legal action that may be pursued, thus upholding the rights and well-being of the individuals concerned. Inversis, as part of the group, has a similar protocol in place.

(DP-40-b)

As a further show of its unwavering commitment to preventing harassment and discrimination, Banca March and Inversis continuously monitor key indicators such as the gender distribution of new hires, along with the number and reasons

for departures, all broken down by gender. This analysis is carried out with the utmost respect for the privacy and anonymity of the employees concerned.

(DP-40-a)

The Group also fosters an inclusive culture by delivering specific training on equality, inclusive people management and sustainability. The main aim of these training activities is to empower employees to achieve their full potential, helping their co-workers to do so as well, while promoting strong values and a climate of engagement. As part of these initiatives, the Group organises conferences devoted to pressing social issues and self-improvement, once again showcasing its commitment to a working environment that respects and values diversity.

(MDR-T-81-b-i)

Banca March has not set any measurable results-oriented targets, although it does carry out structured monitoring of its policies and actions to gauge their effectiveness and spot areas for improvement.



In making this happen, the Bank makes use of continuous evaluation mechanisms, including satisfaction surveys among employees, which provide useful information on how they view the working environment, well-being within the organisation, and opportunities for professional development. This information leads to better decision-making and allows the Bank to tailor internal initiatives to the real needs of the workforce.

There is a Whistleblower Channel and an Internal Reporting System, both functioning as core tools for identifying and handling incidents related to regulatory compliance, business ethics and labour disputes. These mechanisms are there to ensure the transparent and effective handling of all complaints received, while ensuring the protection of whistleblowers and taking corrective action as and when necessary.

Banca March also conducts regular assessments of occupational risks, monitors the impact and efficiency of teleworking arrangements through

specific analyses and reviews its Remuneration Policy to ensure its competitiveness and fairness in the market.

While the Bank does not use predefined quantifiable indicators, it does carry out continuous monitoring to help ensure the ongoing improvement of its policies, alignment with employee expectations and the principles of transparency, sustainability, and well-being in the workplace.

(MDR-T-81-b-ii)

Although these indicators are not quantifiable in terms of predefined targets, continuous monitoring and regular assessments ensure the gradual adaptation and improvement of the Bank's internal policies. Reviews are carried out at varying intervals, depending on the scope of action: annually in the case of satisfaction surveys and remote working arrangements, on an ongoing basis for the handling of complaints and grievances, and periodically when it comes to assessing occupational risks and reviewing the wage policy.

(AR-45)-(AR-47)

Banca March acknowledges that internal dependencies can become risks in response to certain external events. It has therefore implemented proactive measures to manage them effectively. This includes positive action to ensure the well-being and performance of its team, in turn helping to mitigate possible negative impacts arising from changes in the working or regulatory environment.

In particular, the Bank has implemented time logging systems that ensure respect for the digital and work disconnect rights of its employees, thereby preventing adverse impacts on the workforce. It has also implemented specific protocols to address incidents in the working environment and productivity, thus helping to strike a suitable balance between organisational needs and the well-being of employees.

Banca March has likewise flagged certain risks related to staff training and loss of productivity due to absenteeism.

In response, it has stepped up its training and professional development plans, while also implementing work-life balance and well-being measures. These actions enable the Bank to adapt to changes in the external environment and minimise the risks relating to talent management.

Workforce-related risk management processes are fully integrated into Banca March's broader risk management systems. The Bank has erected a structured framework to identify, assess and mitigate occupational risks, ensuring that the steps taken are aligned with its broader risk management strategy.

Banca March has made equal opportunities and diversity initiatives an integral part of its management processes, including training in equality, the inclusive drafting of job offers and the inclusion of people with disabilities. These actions not only serve to mitigate the risks associated with discrimination and inequity in

talent management, but also improve the Bank's reputation.

(MDR-A-69)

As the concepts of operating expenditure (OpEx) and capital expenditure (CapEx) are not directly applied in the banking sector in the same way as they are in other industries, Banca March manages its action plans by allocating internal and strategic financial resources.

In this respect, staff-related action plans, such as work-life balance, equality, training and accessibility measures, are funded through specific budget lines as part of the Bank's operational structure. The Bank prioritises the use of internal resources when implementing and maintaining these initiatives, thus ensuring their continuity without depending on external prerequisites such as financial support or changes in public and market policies.



As for the relationship with sustainable financing instruments, Banca March does not use green bonds, social bonds or green loans specifically for these action plans. However, it remains firmly committed to sustainability and social welfare, as reflected in the fact that it integrates ESG (environmental, social and governance) criteria into its overall strategy.

As for the quantification of current and future financial resources, and given that these initiatives are part of the Bank's operating model, their budgetary impact is managed as part of current operations without the need for specific disclosure of amounts in the financial statements. The Bank has pledged to continue allocating the necessary resources to ensure the effectiveness of its action plans, focusing on improving the

working environment, equal opportunities and the professional development of its workforce.

(DP-40-a)-(DP-40-b)

One of the main risks to have been addressed is the loss of reputation and customers due to insufficient staff training, which could affect quality of service. To mitigate this risk, the Bank has bolstered its training and professional development plans, thus ensuring that its employees have all the skills they need to provide outstanding financial advice.

Banca March has also flagged the risk of loss of productivity due to a high rate of absenteeism. To reduce this impact, work-life balance and well-being measures have been implemented, including teleworking options (working from home) and flexible working hours.

In response to a perceived lack of accessibility, the Bank has improved accessibility in its branches and offices to cater to people with disabilities, ensuring an inclusive environment for all its employees.

To ensure that these measures are effective, Banca March constantly monitors employee satisfaction and engagement through surveys and internal audits. It has also set up committees tasked with monitoring equality and diversity, so as to ensure that the policies implemented respond to the genuine needs of its workforce.

3.1.6 Targets related to managing material negative events (S1-5)

Banca March focuses on setting specific targets to effectively deal with incidents which, while not extremely serious, may still affect the Bank's smooth running and working environment. These targets are designed to ensure an adequate and timely response to any situation that could affect the well-being of employees or organisational productivity. Through proactive and collaborative management, Banca March seeks to minimise the negative effects of these incidents, thus promoting a healthy working environment and encouraging continuous improvement in processes.

Banca March has not set any measurable results-oriented targets, although it does carry out structured monitoring of its policies and actions to gauge their effectiveness and spot areas for improvement.

In 2024, Banca March did not receive any complaints, reports or internal incidents related to abuses of human rights, discrimination or harassment within the organisation. This result reflects the Bank's commitment to creating a safe, respectful and inclusive working environment for all its employees.

(MDR-T-81-b-i)

To maintain and consolidate this positive trend, Banca March continues to deploy preventive policies and measures to promote respect, equal opportunities and well-being in the workplace. The Bank has set itself the following targets, among other future commitments and objectives to ensure an environment free of discrimination and harassment:

- Regular reviews and updates of harassment and discrimination prevention protocols to ensure their effectiveness and alignment with best practices.
- Awareness-raising and continuous training for the entire workforce on equality, diversity and prevention of conflicts and disputes at work.
- Strengthening of internal communication and whistleblowing channels so as to ensure that any employee is free to report incidents with absolute confidentiality and without fear of reprisal.
- Periodic internal audits and work climate surveys to detect possible areas for improvement and enhance prevention policies.

(MDR-T-81-b-ii)

Banca March's pledge to provide a safe, equitable and inclusive work environment is predicated on an ongoing assessment system. By monitoring incidents, collecting data through surveys and tracking participation in training programmes, the Bank measures the effectiveness of its policies and adjusts its strategies to ensure that they have a positive impact.

While no specific quantifiable indicators have been put in place, this constant monitoring allows the Bank to continuously improve its policies on prevention, equity and organisational well-being, thus ensuring that its initiatives evolve in line with the expectations of its employees and best practices within the industry.



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

The Bank's workforce comprises a total of 1,789 employees, distributed throughout Spain and Luxembourg. In 2024, Inversis onboarded an employee located in Italy.



Workforce distribution by gender

		2022	2023	2024
	Men	982	902	933
	Women	913	832	856
	Other	Does not apply	Does not apply	Does not apply
	Not notified	Does not apply	Does not apply	Does not apply
Total salaried	Total	1,895	1,734	1,789

Employees



Workforce distribution - geographical location

		2022	2023	2024
By country	Total	1,895	1,734	1,789
	Spain	1,888	1,727	1,766
	Luxembourg	7	7	22
	Italy			1

Employees



Workforce distribution by age

		2022	2023	2024
Total	Total	1,895	1,734	1,789
	<30 years old	142	123	136
	30 - 50 years old	1,197	1,073	1,117
	> 50 years old	556	538	536

Employees



Workforce distribution by employee category

		2022	2023	2024
Total	Total	1,895	1,734	1,789
	Management	150	147	150
	Managers	514	494	595
	Technical	1,231	1,093	1,044

Employees

(DP-50-b)

The following tables show the distribution of the Group's workforce over the last three years by gender, age, employee category, type of contract and geographical location.



Workforce distribution by gender and type of contract

		2022			2023			2024		
		Men	Women	Total	Men	Women	Total	Men	Women	Total
Employees										
	Permanent	975	905	1,880	901	830	1,731	933	854	1,787
	Temporary	7	8	15	1	2	3		2	2
Total salaried		982	913	1,895	902	832	1,734	933	856	1,789

Employees



Workforce distribution - Geographical location and type of contract

		2024		
		Spain	Luxembourg	Italy
Total salaried		1,766	22	1
	Permanent	1,764	22	1
	Temporary	2	0	0

Employees

Since 2022, the Group has been favouring permanent over temporary hiring, including among younger employees, as shown by the relevant indicator.

The average data by type of contract is not provided since there is not a significant number of temporary contracts and the company's activity is not seasonal.



Workforce distribution by gender

		2022	2023	2024
Total salaried	Total	1,895	1,734	1,789
Permanent	Men	982	902	933
	Women	913	832	856
	Total	1,880	1,731	1,787
Partial permanent	Men	975	901	933
	Women	905	830	854
	Total	0	0	0
Temporary	Men	0	0	0
	Women	0	0	0
	Total	15	3	2
Partial temporary	Men	7	1	0
	Women	8	2	2
	Total	0	0	0
	Men	0	0	0
	Women	0	0	0

Employees



Workforce distribution by age

		2022	2023	2024
Total salaried	Total	1,895	1,734	1,789
Permanent	< 30 years old	142	123	136
	30 - 50 years old	1,197	1,073	1,117
	> 50 years old	556	538	536
	Total	1,880	1,731	1,787
Partial permanent	< 30 years old	132	123	136
	30 - 50 years old	1,194	1,071	1,115
	> 50 years old	554	537	536
	Total	0	0	0
Temporary	< 30 years old	0	0	0
	30 - 50 years old	0	0	0
	> 50 years old	0	0	0
	Total	15	3	2
Partial temporary	< 30 years old	10	0	0
	30 - 50 years old	3	2	2
	> 50 years old	2	1	0
	Total	0	0	0
Employees	< 30 years old	0	0	0
	30 - 50 years old	0	0	0
	> 50 years old	0	0	0

Employees



Workforce distribution by employee category

		2022	2023	2024
Total salaried	Total	1,895	1,734	1,789
	Management	150	147	150
	Managers	514	494	595
	Technical	1,231	1,093	1,044
Permanent	Total	1,880	1,731	1,787
	Management	149	147	150
	Managers	514	494	595
	Technical	1,217	1,090	1,042
Partial permanent	Total	0	0	0
	Management	0	0	0
	Managers	0	0	0
	Technical	0	0	0
Temporary	Total	15	3	2
	Management	1	0	0
	Managers	0	0	0
	Technical	14	3	2
Partial temporary	Total	0	0	0
	Management	0	0	0
	Managers	0	0	0
	Technical	0	0	0

Employees

(DP-50-c)



Number of dismissals

		2022		2023		2024	
By gender	Total	41	100%	34	100%	38	100%
	Men	13	32%	15	44%	18	47%
By age	Women	28	68%	19	56%	20	53%
	Total	41	100%	34	100%	38	100%
By professional category	< 30 years old	5	12%	1	3%	1	3%
	30 - 50 years old	25	61%	24	71%	25	66%
	> 50 years old	11	27%	9	26%	12	32%
	Total	41	100%	34	100%	38	100%
	Management	3	7%	2	6%	1	3%
	Managers	6	15%	7	21%	13	34%
	Technical	32	78%	25	73%	24	63%

Employees



Employee turnover

		2024
Employee departure	Total	32
Turnover rate		2.31

Employees

(DP-50-d)

Banca March relies on various internal tools to collect data on its workforce, gathering information from different sources to ensure accuracy and consistency.

The data are extracted from QlikView, supplemented with information from SAP, including remuneration of the Board of Directors, remuneration in kind and insurance premiums.

Workforce information is disclosed in terms of the headcount at the end of the period, i.e. 31 December 2024.

(DP-50-f)

Information on the number of Group employees can be found in Note 45.2 to the consolidated annual financial statements.

3.1.8 Characteristics of non-employee workers (S1-7)

The Bank's workforce includes a total of 31 non-employee workers, including individual contractors providing services to the company (self-employed workers) and employees on loan from temporary employment agencies.

(DP-55-a)



Distribution of the non-salaried workforce – Gender

2024

Non-employee workers	Total	2024
	Men	15
	Women	16

Employees

(DP-55-b)

The figures relating to Banca March's non-employee workers are provided by the temporary employment agency Randstad, with which the Bank collaborates.

(DP-55-c)

The relationship between non-employee workers and Banca March varies, depending on the position they hold within the Bank. For the most part, they are linked to the company as service providers for specific periods, such as replacements for

sick leave, holidays or in between recruitments of permanent staff.

In terms of their duties, they typically perform administrative tasks both in bank branches and at central services, ensuring the proper handling, processing and filing of all the necessary documentation and information involved in the running of the Bank. This includes updating data in IT tools, monitoring the procedures in place, and supporting office or departmental managers in various operational tasks.



They also help to maintain service and quality standards by monitoring and controlling key milestones in administrative processes. They also play a crucial role in providing call centre and face-to-face customer and employee service, ensuring professional dialogue and transmitting an image aligned with the values and principles of Banca March.

3.1.9 Collective bargaining coverage and social dialogue (S1-8)

Collective bargaining agreement

The 25th Collective Bargaining Agreement for Banks, in force since 1 January 2024, is a key mechanism regulating labour relations within the Spanish banking sector. It sets out the rights and obligations of both companies and workers, ensuring up-to-date and equitable working conditions. Its provisions include regulations on working hours, remuneration, equal opportunities and the inclusion of work-life balance policies.

A healthy work-life balance is promoted through measures such as flexible working hours, teleworking and special leaves of absence. The collective bargaining agreement also establishes a maximum annual working year of 1,700 hours, with the option of taking a continuous or split working day, adapted to the needs of the sector and employees. Job stability is another central pillar of the agreement, prioritising permanent contracts and limiting the use of temporary contracts.

In terms of equality, policies to prevent any form of discrimination are enhanced and equality plans promoted at companies with more than 50 workers. It also contains specific measures to help prevent sexual harassment, workplace harassment and gender-based violence, thus ensuring safe and respectful working environments.

The collective agreement also includes initiatives related to occupational health and safety, including an assessment of psychosocial risks and specific preventive actions to counter risks inherent to the sector, such as those related to branch robberies. Moreover, the right to (digital) disconnect is now part of the agreement, thus helping to promote a healthy balance between the organisational demands and personal time.

On balance, the 25th Collective Bargaining Agreement embodies the commitment of the banking sector to guaranteeing the welfare of its employees by ensuring a healthy working environment adapted to current challenges and the needs of the business and workers.

The 25th Collective Bargaining Agreement embodies the commitment of the banking sector to guaranteeing the welfare of its employees by ensuring a healthy working environment adapted to current challenges and the needs of the business and workers.

(DP-60)-(DP-63-a)

All Group employees are covered by the collective bargaining agreements to which each subsidiary company is adhered, both in Spain and in Luxembourg. These agreements are progressively updated and improved, thus ensuring that working conditions remain aligned with prevailing regulations and staff needs. Moreover, 100% of the Bank's employees are represented by workers' representatives.

Works council representatives are elected every four years by personal and secret ballot, thus ensuring a democratic process of electing the workers' representatives. The company also holds regular meetings with all trade union sections present within the organisation, where they are informed of relevant changes in labour matters, while always complying with the deadlines and procedures established by prevailing legislation.



Works councils

		2022	2023	2024
Employees covered by a collective bargaining agreement	Total	100%	100%	100%
Percentage				
Employees belonging to the works council	Total	62	67	66
Employees				
Meetings with works councils held	Total	14	14	15
Meetings				
Works councils	Total	6	7	7
Meetings				

Collective bargaining coverage

Social dialogue

Coverage rate	Employees - EEA	Employees - Non-EEA	Workplace representation (EEA only)
0-19%			
20-39%			
40-59%			
60-79%			
80-100%	Spain, Luxembourg and Italy	No aplica	Spain, Luxembourg and Italy

Employees

(DP-63-b)

Banca March does not have any agreements in effect providing for employee representation through a European Works Council, a European Company Works Council (SE Works Council) or a European Cooperative Society (SCE) Works Council. Currently, worker representation

is managed at national level through the mechanisms provided for in Spanish employment law, without there being any transnational structures of worker representation within the organisation.

3.1.10 Diversity metrics (S1-9)

Banca March has reaffirmed its pledge to build a working environment based on fairness, equality and respect, ensuring that all its employees feel valued based on merit and performance. To ensure that this is the case, the Bank applies an Equality Plan and various work-life balance measures, all designed to foster an equitable and engaging work environment, in line with its values of integrity and commitment to people.

The Equality Plan and work-life balance measures are largely there to promote equal treatment and opportunities for men and women and to help ensure a healthy work-life balance. To ensure the effectiveness of these actions, an Equal Opportunities Plan Monitoring Committee has been set up, comprising an equal number of representatives of both the management and workers.

Banca March also promotes internal mobility, ensuring that all employees are free to take part in the internal rotation systems, which are governed by the principles of equal opportunities, non-discrimination and respect. The Bank also has a Succession Plan to ensure that the most qualified professionals are available to take on new responsibilities, regardless of gender.

The organisation's selection and promotion processes are guided by merit, effort and individual ability, ensuring that talent and dedication to the Bank are the key drivers of professional growth—regardless of gender, race, or any other personal characteristics.



(DP-66-a)



Board and Senior Management

		2024	
Board	Total	22	100%
	Men	15	68%
Senior Management	Women	7	32%
	Total	11	100%
	Men	10	91%
	Women	1	9%

Employees

(DP-66-b)



Workforce distribution by age

		2022	2023	2024
Total salaried	Total	1,895	1,734	1,789
	< 30 years old	142	123	136
	30 - 50 years old	1,197	1,073	1,117
	> 50 years old	556	538	536

Employees



Workforce distribution by employee category

		2022	2023	2024
Total salaried	Total	1,895	1,734	1,789
	Management	150	147	150
	Managers	514	494	595
	Technical	1,231	1,093	1,044

Employees

3.1.11 Adequate wages (S1-10)

(DP-67)-(DP-69)-(AR-72)-(AR-73-a)-(AR-74)

Banca March makes sure that its employees receive remuneration in line with the regulations and benchmark standards of the countries in which it operates, guaranteeing fair and competitive salaries within the financial industry.

In Spain, the lowest salary at the Bank is €24,374 per year, which is equivalent to around €2,031 per month. This amount is above the minimum wage in Spain, which in 2023 was €1,134 per month. According to Directive (EU) 2022/2041, an adequate wage should be at least 60% of the gross median wage or 50% of the gross average wage in the country. Considering that the lowest salary at Banca March is well above the minimum wage, it is fair to conclude that it meets the criteria for wage adequacy in Spain.

In Luxembourg, the lowest salary at the Bank is €45,472.18 per year, which is equivalent to around €3,789 per month. In this case, the minimum pay at the Bank is also above the minimum wage in Luxembourg, which is €2,570.9 per month. Following the same methodology of comparison, wages in this country are compliant with the reference values set out in the European Directive.

Looking at the data analysed, it is plain to see that all Banca March employees receive an adequate salary in Spain and Luxembourg, exceeding the indicative reference values set out in Directive (EU) 2022/2041. No employees have been identified at the Bank whose salaries are below the thresholds considered adequate according to prevailing European regulations. This reflects the Bank's firm commitment to pay equity and fair remuneration, aligned with best practices in social sustainability and employment conditions.

Banca March makes sure that its employees receive remuneration in line with the regulations and benchmark standards of the countries in which it operates, guaranteeing fair and competitive salaries within the financial industry.

3.1.12 Persons with disabilities (S1-12)

Commitment to the diversity of its employees

Banca March views employment as a key factor in fostering equal opportunities and improving diversity management across the organisation. Along these lines, the Bank takes specific steps to ensure the inclusion of people with disabilities in the workplace.

It has an approved statement of exemption from the requirement to hire staff with some form of disability and applies alternative measures in accordance with Royal Decree 364/2005 of 8 April 2005. These measures include donations to non-profit social entities and responsible procurement from special employment centres, thus strengthening its commitment to inclusion and diversity.

As part of its social responsibility strategy, Banca March collaborates with foundations, associations and special employment centres in a bid to raise

awareness of diversity and promote the labour market integration of people with disabilities. A prime example of this is its alliance with Fundación Randstad, with which it has been collaborating for more than ten years to promote equal opportunities in the workplace.

This commitment is also reflected in various initiatives aimed at its workforce, such as the special support measures granted to employees with some form of recognised disability and for those who have children with a disability of more than 33%. These support measures are provided for in the 2nd Equality Plan, as a further show of the Bank's commitment to building an inclusive and equitable culture.

Accessibility

When it comes to accessibility, Banca March works actively to eliminate social, communicative and physical barriers, fostering an accessible

environment for everyone and ensuring equal opportunities when accessing its services and spaces.

Communication barriers

To improve digital accessibility, Banca March's public website and remote banking system comply with the AA Accessibility standards established by the World Wide Web Consortium (W3C), the independent international community that defines all web protocols and standards. This ensures that the Bank's digital services are accessible to people with visual impairments or have difficulty in interacting digitally.

Banca March has also developed a protocol and specific measures to adapt the workplaces of visually impaired employees, thus ensuring their full integration within the workplace.

Architectural barriers

Banca March maintains a firm commitment to eliminating physical barriers, thus facilitating

accessibility in its buildings and physical spaces. As part of this commitment, all new buildings and refurbished branches are fully compliant with prevailing regulations, including the amended Technical Building Code (Royal Decree 173/2010, of 19 February, Section SUA 9 on Accessibility).

(DP-77)



General Disability Act (LGD)

		2022	2023	2024
Disabled employees	Group total	24	16	15
	Percentage	1.27%	0.92%	0.84%
Employees				
Contributions to EEC	Banca March	263,187	62,900	275,811
LGD donations	Banca March, INVERDIS	73,391	309,681,84	66,600
Euros				

(AR-76)

Banca March, as part of its pledge to support inclusion and diversity, relies on the legal definition of “person with disability” provided for in Spanish legislation, in compliance with the General Law on the Rights of Persons with Disabilities and their

Social Inclusion (Royal Legislative Decree 1/2013 of 29 November). Under this regulation, a person is considered to have a disability if they have a recognised degree of disability of 33% or more, as determined by the competent public authority.

3.1.13 Training and skills development metrics (S1-13)

Banca March is firmly committed to the continuous development of its employees. As a show of this commitment, it invests in regular training and upskilling its workforce.

Professional excellence is more than just having a strong technical background. With this in mind, the Bank's training plans encompass key areas such as skills development (e.g. leadership), innovation

and strategic vision (e.g. sustainability and artificial intelligence), and academic research (including the Banca March PhD programme, which was created alongside the University of Oviedo, with 16 employees currently pursuing their PhD).

Training at Banca March is built around five core pillars: technical training, risk and regulatory training, skills development to acquire new competencies and

transversal (cross-cutting) training. This holistic approach ensures that the Bank's employees are ready to take on new challenges and responsibilities.

The Bank's training also happens to be accessible, effective and adapted to the needs and learning styles of each employee.



Training

		2022	2023	2024
Average investment in training per employee	Total	958	1,084	970
Euros				
By gender	Total	162,982	150,134	178,776
	Women			89,825
	Men			88,951
By professional category	Total	162,982	150,134	178,776
	Management	7,967	9,522	11,095
	Managers	40,973	43,101	63,862
	Technical	114,042	97,511	103,819

Hours of training

Here are a few key indicators for the training initiatives undertaken in 2024:

eMarch Library and Digital Training

Aside from the training campus, employees have access to the eMarch Library—a platform offering more than 40,000 training resources, including books, audiobooks, magazines and courses. Over the past year, Banca March employees amassed more than 8,500 hours of learning, with upwards of 6,000 resources consumed, thus demonstrating the importance of digitalisation in lifelong learning.

Academic programmes and specialised training

Banca March has strategic alliances in place with academic institutions such as the University of Oviedo and takes part in events such as the conference titled ‘Current Challenges in Corporate Governance: Reputation, Risks and Sustainability’, while also delivering financial aid to teaching and research projects.

It also enables access to national and international master’s and specialisation programmes, for which the selection criteria are based on merit and seniority. From 2023, candidates have also been picked from within the Talent Programme, as a further show of Banca March’s commitment to nurturing its in-house talent.

Training in sustainable finance and ESG regulation

As part of the 2023–2025 Triennial Plan, Banca March has strengthened its training in sustainability and the Sustainable Development Goals (SDGs), equipping its professionals with knowledge of the regulatory impact of the CSRD.

Meanwhile, the Sustainability Committee receives specific training to earn the International Sustainable Finance (IFS) certification from IASE Business School, the benchmark accreditation when it comes to sustainable finance. Moreover, the Bank’s financial advisors have been trained in sustainable investment and MiFID II regulations, and notably their training exceeds minimum European requirements through certifications such as EFP, EFA and EIP.

Internal growth and talent development

The Bank fosters professional development through initiatives such as the Succession Plan—aimed at ensuring a pipeline of talent for key positions—and internal rotation, which promotes mobility and growth within and across the organisation.

Having just celebrated its 11th anniversary in 2024, the Talent Programme has enabled Banca March to onboard young graduates through a dedicated training and follow-up plan, thus helping to entrench a corporate culture grounded in excellence and long-term vision. At present, 14% of the total workforce have come from this programme.

Commitment to equality and inclusion

Banca March includes programmes on equal opportunities and diversity as part of its training proposition, working alongside organisations such as Randstad and Adecco to raise awareness in these areas.

Specific initiatives have also been developed to enhance customer service and accessibility for customers over the age of 65, with training provided to customer service teams to deliver a service better tailored to their needs. These notably include:

- Training for customer service teams, which focuses on providing a service tailored to the needs of older customers, thus helping to ensure clearer and more effective communication.
- Digital workshops and seminars, both in face-to-face format and at specific events in rural communities, aimed at customers who are less familiar with digital channels.
- In-branch digital totems, where managers can conduct face-to-face demonstrations on the use of digital banking tools.
- Personalised support through the Call Centre, with direct access to specialised agents and biometric voice recognition.

Cybersecurity and digital skills

In response to the technological challenges that exist today, the Bank has launched its 'Digital Navigators' programme, which combines theoretical and practical training on digital tools. It has also been busy promoting a cybersecurity awareness plan, with face-to-face workshops for all staff members on how to prevent cyber-attacks and online fraud.

Training in first aid and well-being

Banca March's commitment to the well-being of its workforce is reflected in various initiatives, including workshops on first aid, stroke management, the use of defibrillators, and smoking cessation, all of which are there to entrench a culture of health and safety in the workplace.



3.1.14 Health and safety metrics (S1-14)

(DP-88-a)

Banca March compiles in-depth data on occupational accidents. In 2024, a total of one (1) occupational accident was recorded, showcasing the Bank's efforts to ensure the safety of employees and the need for further progress in this area.

For the purpose of analysing health and safety indicators, a work-related accident means any bodily injury sustained by a worker as a direct result of activities carried out in the course of their employment, excluding any accidents sustained while commuting to and from work. This definition allows the Bank to reliably assess occupational risks and to design effective preventive measures.

Notably, no occupational illnesses associated with the Bank's activities were recorded during the period, illustrating the Bank's effective approach to risk prevention and ensuring a work environment largely free of risks to the work performed by its employees.

(DP-88-c)

Occupational accidents		2022	2023	2024
Number of occupational accidents	Total	2	2	1
	Men	1	1	0
	Women	1	1	1
Accidents				
Accident frequency rate	Total	0.31%	0.69%	0.33%
	Men	0.00%	0.66%	0.00%
	Women	0.66%	0.73%	0.70%
Percentage				
Severity index	Total	0.003%	0.020%	0.005%
	Men	0.000%	0.011%	0.000%
	Women	0.001%	0.031%	0.010%
Percentage				
Number of sick leaves due to occupational disease	Total	0	0	0
	Men	0	0	0
	Women	0	0	0
De-registration				

Accident frequency rate formula = ((Number of lost time accidents not while commuting / Total effective hours worked in the current year) x 1,000,000).

Accident severity rate formula = ((Number of working days lost due to accident / Total effective hours worked in the current year) x 1,000).

The Bank has an Occupational Risk Prevention Policy (ORP) in place that covers risk prevention services and extends to all employees. It should be noted that Banca March's subsidiaries have an outsourced preventive healthcare service, thus ensuring comprehensive coverage in this area.

All Banca March centres follow a standard procedure for improving working conditions and minimising risk situations. This proactive approach reflects the Bank's commitment to the safety and well-being of its team.

The Group also sets itself annual targets when it comes to occupational risk prevention, outlining a series of specific actions aimed at improving health and safety conditions in the work environment. The Group's ultimate goal is to maintain high standards in occupational risk management and to promote a safe and healthy working environment for all its employees.

All Banca March centres follow a standard procedure for improving working conditions and minimising risk situations.

Occupational accidents (with and without time off) 2024

Number of occupational accidents	Total	2
	Men	0
	Women	2

Accidents

Accident frequency rate	Total	0.67%
	Men	0.00%
	Women	1.41%

Percentage

The Bank's Medical Service promotes the health of its employees and works to prevent or minimise occupational diseases and the risks of accidents in the work environment.

In a bid to further improve the value proposition for its employees, in 2023 the Group made arrangements for its employees to be able to take out a new health insurance policy with the insurance firm GENERALI. Thanks to this switch, Banca March employees can now enjoy a health insurance policy with the most extensive choice of medical practitioners and establishments on the market, and moreover one of the best rated, according to OCU consumer reports.

The Group also promotes physical and psychosocial wellbeing through physical activity, healthy eating and a healthy psychosocial balance. This includes working hour flexibility and work-life balance measures, recommendations and courses on physical, mental and emotional health, access to a physiotherapy service at a reduced rate, promotion of physical activity and access to the sports platform, and stress management techniques.

(DP-88-b)

There were no deaths related to injuries or health problems in connection with the work carried out within the Bank.

Absenteeism data refer to absences (in number of days) due to health-related or similar causes, such as an accident or an illness.

In 2024, hours of absenteeism saw a significant decline compared to 2023, falling to a total of 57,474 hours.



Absenteeism

		2022	2023	2024
Absenteeism by gender	Total	81,142	64,445	57,474
	Men	29,781	22,286	21,642
	Women	51,361	42,159	35,832

Hours

Absenteeism is considered to be the absence of the professional from his or her workplace when he or she was scheduled to be present. Allowable absences, such as holidays, maternity or paternity leave or days off, are not taken into account.

To calculate the hours of absenteeism, medical leave has been taken into account, both for common and occupational contingencies.

3.1.15 Work-life balance indicators (S1-15)

(DP-93-a)

For the Banca March Group, respecting our employees also means valuing and protecting their family life and free time. Work-life balance is viewed as an essential social responsibility. Therefore, in strict compliance with Spanish legislation such as the Workers' Statute and the 22nd Collective Bargaining Agreement, various steps have been taken to adjust the duration and distribution of the working day, without this compromising the working conditions or the training and professional growth opportunities of its employees. All Banca March employees are entitled to take leave for family reasons.

Among other actions, an in-depth analysis of specific situations is conducted to detect any cases that may warrant special consideration, ensuring a fair and objective evaluation. Likewise, to ensure a healthy work-life balance, leave is granted for childbirth, childcare and breastfeeding.

The Bank also allows its employees to take reduced working hours if they genuinely need such an arrangement to fulfil their family responsibilities, without this compromising their professional growth.

(DP-93-b)



Leave and other work-life balance measures

		2022	2023	2024
Maternity/paternity leave	Total	76	75	77
	Men	48	47	58
	Women	28	28	19
Unpaid leave for a month to care for children	Total	1	2	2
	Men			1
	Women			1
Unpaid leave for a month for assisted reproduction techniques	Total	0	0	0
	Men			
	Women			
Unpaid leave for a month to care for family members	Total	0	1	0
	Men			
	Women			
Unpaid leave for a month for long service	Total	19	18	20
	Men			4
	Women			16

Leave

3.1.16 Remuneration metrics (pay gap and total compensation) (S1-16)

The Group's remuneration model is designed to provide competitive compensation, linking pay to performance, conduct and achievements, while ensuring internal equity within the organisation. In response to the increasing presence of sustainability in corporate strategy and in compliance with prevailing law and regulations, the Group's Remuneration Policy explicitly incorporates the management of sustainability risks, focusing on climate and environmental risks. This effectively ensures alignment with the requirements set out in Regulation (EU) 2019/2088 (SFDR) on sustainability-related disclosures in the financial services sector, as well as with the EBA Guidelines (EBA/GL/2021/04) on sound remuneration policies.

The sustainability-related metrics defined for the Board of Directors and Senior Management in 2023 continued to be applied throughout 2024. This included the evaluation of indicators and metrics related to climate and environmental risk management, as well as monitoring compliance with sustainable business objectives and internal environmental management mechanisms.

Ever since the comprehensive review process carried out in 2016, the Group's remuneration system has undergone continuous improvement, so as to ensure that compensation remains competitive within the market and fair for individuals performing substantially similar roles.

As a show of its commitment to narrow the wage gap, the Bank has focused its efforts on addressing two key issues: the gender pay gap and pay gaps between management positions and the rest of the organisation. These indicators are regularly monitored to spot areas for improvement in the compensation system.

This approach is a further show of the organisation's commitment to pay equity and competitive compensation, by ensuring that its compensation model upholds the principles of transparency, equal opportunity, and recognition of talent.

(DP-97-a)-(DP-97-c)

In line with its commitment to reduce pay disparities, the Bank has focused on addressing both the gender gap and the pay gap between management positions and the rest of the organisation. In order to achieve this objective, the Bank regularly reviews these metrics to spot possible areas for improvement in the remuneration system. This approach is a further show of the organisation's constant efforts to keep its pay policies both fair and competitive.

There now follows a breakdown of the gender pay gap by level:



Pay gap

		2024
By professional category	Management	12.29%
	Managers	7.66%
	Technical	3.31%
Percentage		

The gender pay gap has been calculated as outlined in AR 98 b), including gross pay and considering the actual fixed and variable pay received in 2024. Since the methodology for calculating the gender pay gap has changed this year, and because data from previous years are not considered comparable, the decision has been made to disclose only the data for 2024.

(DP-97-b)

Ratio between the total annual remuneration of the highest-paid individual and the median total annual remuneration of all salaried employees

	2024
Percentage	26.95%

The remuneration reported by the Bank includes both fixed compensation, which encompasses flexible compensation options, and variable compensation, which is calculated based on actual pay.

Average wage		2022	2023	2024
		Euros		
By gender	Men	78,201	82,616	87,635
	Women	58,000	61,512	64,862
By age	< 30 years old	36,197	37,664	34,308
	30 - 50 years old	59,607	62,644	69,078
	> 50 years old	90,519	94,749	103,471
By professional category	Management	166,094	170,732	186,023
	Managers	90,354	92,849	92,883
	Technical	48,592	51,143	51,836

Euros

The average compensation of our Board and Senior Management is shown below. The differences observed are due to a change in the scope of calculation, considering the Group's total expenditure, in order to reconcile the reporting of information with the consolidated financial statements for the year.

Board and Senior Management		2024
Average compensation Board	Men	397,780
	Women	270,129
Average compensation Senior Management	Total	320,900

Euros

The first indicators in the table show the average compensation of the Board, followed by the average compensation of Senior Management.

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

(DP-103-a)-(DP-103-c)-(DP-104)

No instances of discrimination, including harassment, were reported in 2024. As Banca March did not receive any complaints, claims, or incidents related to human rights abuses, discrimination or harassment in 2024, no fines, penalties, or compensation for damages arising from such issues were imposed.

Therefore, there is no monetary amount that needs to be reconciled with the Bank's financial statements in relation to such items. This result illustrates March's regulatory compliance and commitment to building a respectful, inclusive and discrimination-free work environment.

Moreover, Banca March did not detect any severe human rights impacts, such as instances of forced labour, human trafficking or child labour.



Confidential Whistleblowing Channel

		2022	2023	2024
Employees	Total	0	0	0
Providers	Total	0	0	0
Customers and other stakeholders	Total	N/D	0	0

Reports submitted



3.2 CONSUMERS AND END-USERS (ESRS S4)

3.2.1 Strategy

SBM-2: Interests and views of stakeholders

(DP-8)

Banca March integrates the expectations, rights and interests of consumers and end-users into its strategy and business model, thus ensuring an approach that is firmly centred on transparency, personalised service, and sustainability. The Bank provides responsible advice, while tailoring its range of products and services to the changing needs of the market and its customers.

To ensure an optimal experience, the Bank conducts regular satisfaction surveys, analyses customer feedback and makes improvements to its digital and personalised customer service channels. It is also firmly committed to protecting consumer rights by ensuring that its services are accessible and its financial management secure. Integrating these perspectives helps to build trust in the Bank

among customers and strengthens its relationship with end-users.

(AR-3)

Banca March continually assesses the impact of its business model on consumers, ensuring that its products and services not only comply with prevailing law and regulations but also enhance the experience and financial well-being of its customers.

The assessment mechanisms in place include:

- Monitoring risks related to the customer, so as to ensure that the financial products it offers cater to their needs.
- Optimising products and services by incorporating ESG criteria and promoting responsible investment.

- Protecting financial users by ensuring clarity in the information provided and absolute compliance with transparency and security regulations.

The Bank also reviews its processes to prevent practices that could negatively impact consumers, such as unclear financial information or the marketing of products considered unsuitable for certain customer profiles. Where areas for improvement are spotted, Banca March adjusts its strategy so as to offer more accessible financial products and to improve the user experience on its digital platforms.



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

(DP-9)

Banca March has flagged a number of actual and potential issues that could affect consumers and end-users as part of its strategy and business model. To address these challenges, the Bank has taken various steps to improve accessibility, transparency and compliance, with the ultimate aim of ensuring that its financial services are inclusive and sustainable.

One of the main challenges to have been identified is accessibility and the risk of financial exclusion, especially if physical branches are closed or where there are insufficient measures to facilitate access to banking services for certain groups of customers. To help mitigate this impact, the Bank has stepped up its commitment to digitalisation by optimising its

electronic channels, apps and platforms to ensure that all users are able to manage their financial products efficiently and effectively.

Another key aspect is the quality and transparency of financial information, which is essential for customers to be able to properly understand the products and services they purchase or arrange. Failure to listen to consumer preferences and needs can erode the trust they place in the Bank and make it less competitive. To prevent this from happening, Banca March has enhanced its communication and advisory policies, so as to ensure that the information they contain is clear, accessible and aligned with customers' financial interests.

In terms of legal and reputational risk, the Bank has implemented measures to ensure that all its financial products comply with sustainability regulations, particularly those related to the SFDR

(Sustainable Finance Disclosure Regulation) and the European Taxonomy. Compliance with these standards is essential in order to avoid sanctions and to preserve customer trust in the Bank's sustainable range of products and services.

As part of its adaptation strategy, Banca March has stepped up its commitment to digitalisation, accessibility and transparency, thus ensuring that its business model aligns with market expectations and meets the needs of its customers. The Bank continues to focus on integrating sustainability criteria into its business and on enhancing its regulatory compliance policies, thus ensuring that its activities are not only profitable but also responsible and aligned with regulatory requirements and societal expectations.

(DP-10-a)

Banca March has conducted a thorough assessment of the impact of its operations on various types of consumers and end-users, so as to ensure that those who could be significantly affected are included in its sustainability and transparency strategy. The Bank focuses on mitigating potential risks and improving access to its financial services through specific actions targeted at different customer profiles.

One of the main groups of consumers to have been identified are those at risk of financial exclusion and who find it difficult to access banking products and services due to the closure of physical branches or lack of digital accessibility. In response to this situation, Banca March has worked hard to develop more accessible digital channels by promoting solutions that enable the financial inclusion of vulnerable segments and guarantee their access to digital banking in an equitable manner.

The Bank has also identified the need to enhance the experience of consumers who require clear and accessible information, particularly those who need detailed documentation to understand the terms and conditions of its financial products. In response, Banca March has made improvements to how it communicates information on its products and services, ensuring that all information provided is transparent, accurate and genuinely easy to understand, thus reducing the risk of misinterpretation or misuse.

The assessment is also aimed at consumers who are more vulnerable to commercial and marketing strategies, such as economically disadvantaged individuals or those who are less financially literate who may, therefore, be more susceptible to purchasing high-risk products. To protect these customers, Banca March has strengthened its financial literacy programmes so as to ensure that its commercial products and services are offered in an ethical and responsible manner.



Moreover, the Bank has implemented measures to ensure that its financial products are appropriate for each customer profile, thereby minimising the risks associated with marketing complex or high-risk products.

(DP-10-b-i)

Banca March's strategy has evolved to align with the preferences and expectations of its customers, with a particular focus on the accessibility, transparency and sustainability of its products and services. Along these lines, the Bank has developed:

- Sustainable financial products, aligned with ESG standards, enabling customers to invest in responsible choices.
- Digitalisation of banking and optimisation of communication channels by developing more accessible and secure digital platforms.

- Greater transparency in information on products and services, thus reducing the risk of misinformation and improving customer trust in the institution.

These initiatives affect the bank's entire customer base. Banca March aims to evolve its strategy so that it responds to market trends and general expectations among consumers.

(DP-10-c)

The regulatory framework for sustainability has been a key factor shaping Banca March's business model. To ensure compliance with new law and regulations, the Bank has:

- Strengthened its sustainability governance system, with specialised committees tasked with overseeing the integration of ESG criteria into the business.

- Improved its climate and social risk management processes, so as to ensure alignment with regulations such as the SFDR and the European Taxonomy.

- Implemented more rigorous internal audits and control systems, thus reducing its exposure to reputational and regulatory risks.

(DP-10-d)

One of the main challenges identified for Banca March in relation to its customers is reputational risk, arising from the importance of providing clear and accurate information on financial products. The Bank must also keep up with regulatory changes that require greater consumer protection, ensuring compliance with all prevailing law and regulations. Digitalisation also poses challenges, especially in terms of accessibility, as certain customer segments may encounter difficulties when attempting to use online services.

Cybersecurity and data protection also happen to be key aspects affecting trust among users, and Banca March is therefore actively working to make its platforms more secure.

Despite these challenges, the Bank views the relationship with its consumers as an opportunity. Continuous improvement in the service provided and in personalising products allows Banca March to offer a more satisfactory experience, thus helping to build customer trust and loyalty. By embracing digitalisation, the Bank is able to develop more accessible and inclusive channels, thereby ensuring that all users are able to access banking services efficiently and effectively. In line with its commitment to sustainability, Banca March has also spotted growing demand for responsible financial products, which therefore opens the door to innovation in solutions closely aligned with social and environmental criteria.

By embracing digitalisation, the Bank is able to develop more accessible and inclusive channels, thereby ensuring that all users are able to Access banking services efficiently.

(DP-11)

Banca March has conducted an in-depth analysis of how its products and services can affect different segments of consumers and end-users. As part of this process, the Bank has flagged certain groups at risk of negative impacts due to factors such as financial accessibility, digitalisation or regulation of financial products.

These vulnerable segments include:

- Customers at risk of financial exclusion: those who have a hard time accessing banking services due to the closure of physical branches or lack of digital accessibility. This situation can lead to heightened financial exclusion for certain segments of the population.
- Users with specific accessibility needs: Banca March has identified that a lack of adequate infrastructure in digital channels can hinder the experience of customers with disabilities or elderly individuals who require more intuitive interfaces.
- Customers who have concerns over privacy and data security: the storage and management of personal data carries certain risks relating to vulnerability to security breaches or misuse of information.

Any incident in this regard could result in sanctions or erode the trust that customers place in the Bank.

(DP-12)

Banca March is fully aware that the relationship with certain customer groups presents both significant risks and opportunities within the context of its sustainability and growth strategy. The main risk factors identified include:

- Loss of customers due to a failure to cater to their preferences and needs: The Bank has assessed that any failure to adequately integrate consumer expectations into its strategy could erode customer loyalty and affect the Bank's position within the market.
- Deterioration in communication and user experience: Malfunctioning digital platforms or

a lack of personalised support can negatively affect customer perception, leading to reduced satisfaction and diminished trust in the institution.

- Regulatory and reputational risks: failure to align with European regulations on financial sustainability or consumer protection could lead to sanctions and loss of trust in the eyes of the market.

However, these challenges also happen to represent key opportunities for the Bank:

- Customer growth through financial inclusion: attracting new customers from segments traditionally excluded from the financial system can be effective in strengthening Banca March's presence in key markets and boost its social impact.

- Leveraging growth in sustainable finance: there is growing demand for ESG-focused financial products, allowing the Bank to differentiate itself by offering investments aligned with sustainability criteria.
- Enhanced customer relations and corporate reputation: implementing initiatives to improve digital accessibility, transparency in communication and financial education can be effective in building relationships of trust with consumers.

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

Banca March is firmly committed to managing its human capital according to the principles of equality, continuous training and well-being, as key elements that help to ensure excellence in the services offered to customers. The Bank implements sound policies that foster an inclusive and respectful work environment, closely aligned with its corporate values. Key measures in this regard include a mentoring programme to onboard new employees and an ethical framework that fosters inclusion and respect. Moreover, the ongoing efforts made by the Bank to expand teleworking and flexitime options has significantly improved team satisfaction and productivity.

These policies ensure that Banca March employees have everything they need to develop their talent and engagement, which ultimately translates into exceptional customer service. The Bank pays close attention to the selection and training of its team, to building a positive working environment, to reviewing levels of performance on an ongoing basis, and to generating

opportunities for internal growth. Thanks to this approach, Bank employees are able to enjoy a fair and ethical environment, which directly affects the quality of service offered to customers.

(DP-16-a)

Respect for human rights is one of the cornerstones of Banca March's business philosophy and a principle guiding all of its decisions and operations. The Bank not only ensures compliance with international and local law and regulations in this regard, but also actively lobbies for the protection of human rights as a core element of its corporate culture and its relationships with stakeholders. This commitment helps to build customer trust in a company that prioritises ethics and responsibility across all its activities.

Banca March has pledged to respect human rights in all its interactions with consumers and end-users, in accordance with international standards such as the UN Guiding Principles on





Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. Through various internal policies and mechanisms, the Bank endeavours to ensure transparency, customer protection and respect for their rights when marketing and selling financial products and services.

While Banca March develops its policies with the aim of respecting the human and social rights of its customers, it does not have any specific monitoring processes or mechanisms in place to ensure compliance with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, or the OECD Guidelines for Multinational Enterprises.

While it does have various ethics and compliance policies in place, no procedures have been identified to assess, in a structured way, the alignment of its practices with these international frameworks.

(DP-16-b)

To strengthen its relationship with customers and ensure the protection of their rights, Banca March has deployed various customer service and collaboration mechanisms that foster transparency and fairness in all its commercial interactions.

One of the central pillars of this commitment is the existence of customer service channels. Moreover, to ensure traceability and transparency in communications, there are protocols in place for recording telephone conversations and electronic communications, thus ensuring that all interactions between the Bank and its customers are documented in compliance with prevailing law and regulations.

When it comes to oversight and control of the marketing of financial products, Banca March has developed specific policies to protect the interests of its customers. The Order Execution Policy outlines the criteria required to ensure that all customer orders are executed with the highest level of transparency and fairness, thus delivering the best possible outcome for the consumer. In addition, the Conflicts of Interest Policy contains various control measures to prevent potential conflicts that could affect the necessary degree of objectivity when marketing and selling investment products.

Banca March also promotes financial literacy and access to information by providing its customers with clear, accessible and complete information about its products and services.

These measures are there to empower consumers by enabling them to make informed decisions before purchasing or arranging any financial product.

(DP-16-c)

To ensure the protection of its customers' rights and provide effective solutions to potential incidents, Banca March has implemented a structured complaints and dispute resolution system to address any breaches of rights promptly and transparently.

Banca March provides the option to escalate complaints to regulatory bodies such as the Bank of Spain, the National Securities Market Commission, and the Directorate General of Insurance and Pension Funds, thereby reinforcing impartiality in the resolution of conflicts.

It also implements proactive corrective actions to continuously improve its processes and minimise the occurrence of incidents. Along these lines,

customer satisfaction is monitored on an ongoing basis through surveys and internal audits to spot areas for improvement. It also regularly reviews its policies and procedures so as to ensure that its practices remain fully aligned with human rights standards and good business practices.

(DP-17)

Banca March acknowledges the importance of preventing any human rights abuses that may arise from its operations. To succeed in this task, it draws up specific policies and takes preventive steps to minimise risks, thus ensuring that all its activities respect fundamental rights. It likewise takes corrective action to address any issues as and when needed. This proactive approach not only strengthens corporate sustainability, but also ensures that Banca March's ethical and responsible values are reflected in its relationships with customers and society.

Banca March has reaffirmed its pledge to protect consumer rights and ensure transparency in its

business practices, aligning with the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines for Multinational Enterprises. The Bank has made these frameworks part of its strategy, thus ensuring that its products and services respect the highest standards of ethics and corporate responsibility.

To comply with these principles, Banca March has deployed key internal policies to further strengthen consumer protection. These include the Commercial Communication Policy, which ensures clear and truthful advertising while avoiding misleading messages; the Conflict of Interest Policy, which is there to ensure that all Banca March products and services are tailored to the needs of its customers rather than placing its own interests first; and the Product Governance Policy, which regulates the design and marketing of financial products to mitigate unnecessary risks.



Meanwhile, the Customer Ombudsman Regulation provides a structured framework for the handling of complaints and grievances, thus ensuring the swift and fair resolution of any incidents that may arise.

In 2024, there were no non-compliances with these standards along Banca March's value chain. However, the Bank maintains a system of continuous monitoring and internal audits, with regular reviews of its procedures and corrective action to guarantee compliance with the principles of human rights and corporate responsibility.

(AR-9)

During the year under review, Banca March did not experience any significant changes in its policies aimed at protecting consumers and end-users. The Bank maintained its current regulatory and operational framework, thus ensuring continuity in applying its principles of transparency, fairness and responsibility in relation to the marketing and sale of financial products and services.

Notably, however, the role of Customer Ombudsman was temporarily absent during the period. While the Bank continues to maintain an adequate system of support and incident resolution through its internal complaints and whistleblowing channels, this circumstance marks a change in how dispute and conflict resolution is structured at the Bank. Banca March is continuing to assess how best to reintroduce this role so that it can continue to ensure the utmost impartiality and effectiveness in handling complaints and grievances.

Aside from this, all customer service, due diligence and redress policies and procedures remained substantially unchanged during the period, thus ensuring stability and helping to build trust in its relations with consumers.

(AR-12)

Banca March has implemented a framework of internal sales and distribution policies to ensure the transparency, accuracy and usefulness of the information provided to consumers, both before and after the sale of financial products.

Key documents in this regard include the Commercial Communication Policy, which ensures that advertising is clear and truthful and helps to prevent misleading practices, and the Product Governance Policy, which regulates the design and marketing of financial services to ensure they are appropriate and easy to understand among customers.

To further enhance consumer protection, the Bank has a Customer Ombudsman Regulation in place, enabling the efficient management of complaints, and also a Conflict of Interest Policy, which ensures that commercial interests do not compromise the quality of the information provided.

When it comes to after-sales, Banca March conducts regular internal audits and reviews to ensure that its policies stay aligned with the highest standards of transparency and consumer protection. This guarantees that the information provided is always reliable and accessible.

Conflict of Interest Policy

(MDR-P-65-a)

This policy is there to prevent and manage any conflicts of interest that may arise between customers and the Bank, ensuring that no particular interests—whether those of the Bank or the customer—are favoured to the detriment of others.

One of the primary risks is the loss of trust and reputation, given that a lack of transparency in managing these conflicts could undermine Banca March's credibility and impair its relationship with customers and investors. Moreover, the mismanagement of financial incentives could undermine the necessary impartiality when recommending financial products, potentially causing economic harm to customers by failing to make sure that investment decisions are made in their best interests.

It is also there to prevent certain customers from receiving preferential treatment when executing

orders or when allocating financial products, affecting fairness and transparency in the service. Another prominent risk is the potential misuse of inside information in making investment decisions or issuing financial recommendations, which could negatively affect customers and the markets in which Banca March operates. Remuneration policies are also monitored so as to ensure that financial incentives do not encourage practices that are not in the customer's best interests, such as bonuses linked exclusively to the placement of specific products.

Despite the related risks, the proper management of conflicts of interest provides an excellent opportunity to enhance transparency and customer trust in the Bank. Applying sound control and monitoring procedures not only minimises possible negative impacts, but also improves Banca March's position within the financial industry, guaranteeing its commitment to ethics and good corporate governance.



This policy addresses impacts, risks and opportunities related to information for consumers and end-users.

(MDR-P-65-b)

It applies to all investment-related activities and the areas involved in their handling, thus ensuring a holistic approach across the organisation.

(MDR-P-65-c)

Oversight of, and compliance with, this policy rests with the Compliance department, with strategic support from the Management Committee to ensure its effective implementation.

(MDR-P-65-d)

The framework includes MiFID II and other prevailing securities market law and regulations, providing a strong foundation for its proper implementation.

(MDR-P-65-e)

Where it is not possible to fully mitigate a conflict of interest, it is recorded, monitored and clearly

communicated to the customers concerned, thus helping to build transparency.

(MDR-P-65-f)

The policy is available internally for consultation by the areas responsible. It is also communicated to customers as and when necessary to ensure that it is properly understood and applied.

Policy on the Transparent Marketing and Sale of Banking Products and Services

(MDR-P-65-a)

This policy seeks to ensure that the banking products and services offered to customers are clear and understandable. This includes providing detailed information in accordance with applicable law and regulations, enabling customers to make informed decisions about their finances. It also addresses the risks associated with a lack of transparency, such as the potential loss of customer trust, and provides for measures to mitigate such risks, including internal controls over marketing material.

This policy addresses impacts, risks and opportunities related to information for consumers and end-users.

(MDR-P-65-b)

The policy covers all the financial products and services that Banca March offers, both in its physical branches and via digital channels, thus ensuring that all customers, regardless of the medium used, receive the same quality of information.

(MDR-P-65-c)

The Board of Directors oversees this policy, while the Compliance Unit takes the necessary action to ensure compliance in day-to-day operations.

(MDR-P-65-d)

Based on the Securities Market Law and the guidelines emanating from the CNMV. These regulations are there to ensure that advertising and contractual content is accurate, with no ambiguities that could be detrimental to customers.

(MDR-P-65-e)

This policy seeks to ensure that customers receive complete and detailed information, respecting their rights as consumers and improving their experience when taking out financial products and services. This strengthens trust in the Bank and the services it offers, while also enhancing Banca March's reputation.

(MDR-P-65-f)

The policy and related materials are accessible on the Bank's website and are included in the service agreements signed, thus ensuring that customers can easily consult them at any time.

Internal Code of Conduct in the Securities Market

(MDR-P-65-a)

The main aim of this code is to ensure that financial activities are conducted in an ethical, professional and lawful manner. It seeks to ensure that employees, managers and members of the

Board of Directors act with honesty, impartiality and professionalism, while always prioritising the interests of customers.

Improper management of inside information or a lack of transparency in transactions could erode the Bank's reputation, exposing it to regulatory sanctions imposed by the CNMV and under the European Market Abuse Regulation. Moreover, irregular market practices could lead to financial losses for both the Bank and its customers.

To mitigate these risks, Banca March has implemented stringent controls to prevent the improper use of inside information, regulate the personal transactions carried out by Bank employees, and prevent any form of market manipulation, thus ensuring equity in all financial dealings.

Aside from reducing risks, this regulation represents an opportunity to strengthen the trust that the market places in the Bank. Its proper application enhances transparency and corporate ethics,

Banca March has implemented stringent controls to prevent the improper use of inside information, regulate the personal transactions carried out by Bank employees, and prevent any form of market manipulation.

makes the Bank less vulnerable to sanctions, and improves internal oversight, thus ensuring a more efficient business in line with best practices in the financial industry.

This policy addresses impacts, risks and opportunities related to information for consumers and end-users.

(MDR-P-65-b)

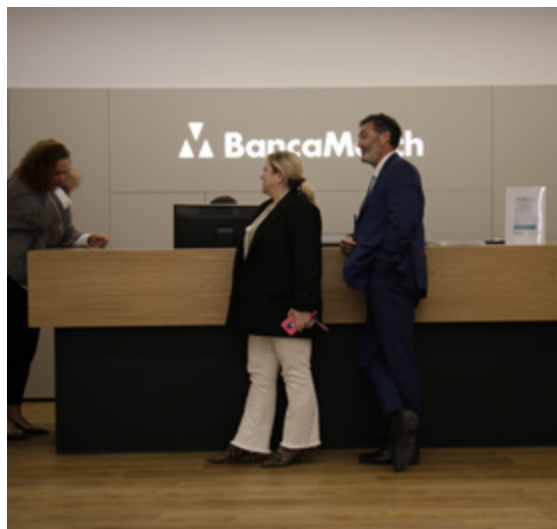
It applies to all activities related to insider dealing and trading in the securities market and to all financial transactions in the markets in which the Bank operates. It likewise applies to managers, employees and members of the Board of Directors who are involved in activities related to the securities market or who have access to confidential or inside information.

(MDR-P-65-c)

Responsibility lies with the Regulatory Compliance Unit, which is responsible for ensuring compliance with the regulation and for managing and monitoring the effective implementation of the regulation. The Product Committee is also involved in the regulatory circuit by supporting decision-making and updating the lists of persons subject to the regulation.

(MDR-P-65-d)

It is compliant with prevailing law and regulations governing securities markets and financial transactions, in line with international principles of transparency, integrity and professionalism.



(MDR-P-65-e)

It puts the customer's interests first by prohibiting the misuse of confidential information, preventing and managing conflicts of interest with a holistic approach, and ensuring transparency in cases where it is not possible to completely eliminate risks.

(MDR-P-65-f)

It is accessible internally to all persons covered by the policy. Additionally, in relevant situations, affected customers are informed transparently to ensure that they understand and abide by the Bank's standards.

Customer Ombudsman Regulations

(MDR-P-65-a)

This regulation sets out clear procedures for the handling of customer claims and complaints. It sets out to protect the rights of users of financial services and to ensure that any disputes are resolved in a fair, efficient and transparent manner.

The policy considers the issues, risks and opportunities related to information for consumers and end-users, as well as their personal security.

(MDR-P-65-b)

It applies to all Banca March Group entities and covers any claim or complaint submitted by customers, whether in branch, online or by post.

(MDR-P-65-c)

The Board of Directors approves the regulations and the Customer Ombudsman acts as an independent role in handling claims and complaints received from users.

(MDR-P-65-d)

It is compliant with Order ECO/734/2004, on customer support and ombudsman services at financial institutions.

(MDR-P-65-e)

The regulation ensures that claims and complaints are handled with a customer-centred approach, so as to ensure transparency and generate trust among users.

(MDR-P-65-f)

The regulation is available at all branches and on the Banca March website, thus ensuring that all customers have access to it.

Policy on Loans with Related Parties

(MDR-P-65-a)

The policy governs loans subject to the Real Estate Credit Contracts Law (Ley de Contratos de Crédito Inmobiliario), including the assessment of borrower creditworthiness, the valuation of real estate, and the provision of detailed pre-contractual information. It seeks to protect both the Bank and its customers

against risks associated with inappropriate lending practices.

The policy addresses impacts, risks and opportunities related to the social inclusion of consumers and end-users.

(MDR-P-65-b)

It applies to all mortgage loans granted in Spain, as well as to their subsequent amendments and subrogations.

(MDR-P-65-c)

The Regulatory Compliance Unit and the Board of Directors are responsible for ensuring compliance with this policy.

(MDR-P-65-d)

It is compliant with Law 5/2019 and other regulations governing the granting and management of mortgage loans.

(MDR-P-65-e)

It focuses on client protection by ensuring that they understand the terms of the loan and the financial implications before signing the contract.

(MDR-P-65-f)

The policy is available on the Banca March website and a hard copy is also handed to the customer when taking out the product.

Asset Safeguarding Policy

(MDR-P-65-a)

It contains various measures to ensure the proper administration and safeguarding of customers' financial assets, while seeking to prevent misuse and mitigate financial risks.

The policy addresses impacts, risks and opportunities related to the social inclusion of consumers and end-users.

(MDR-P-65-b)

It covers all assets held in custody on behalf of clients in both domestic and international markets.

(MDR-P-65-c)

The Head of the Operations Unit and the Compliance Unit are responsible for implementing and enforcing the policy.

(MDR-P-65-d)

It is grounded in Article 193(2) of the Spanish Securities Market Law and other specific regulations governing the safeguarding of assets.

(MDR-P-65-e)

It ensures the protection and security of client assets by making sure that they are properly administered and safeguarded.

(MDR-P-65-f)

It is set out in the custodianship agreements and is likewise available on the Bank's corporate website for consultation.

Policy on the Recording of Communications

(MDR-P-65-a)

This policy regulates the recording of telephone and electronic conversations related to financial transactions, in compliance with prevailing law and regulations. This ensures transparency and security of all transactions carried out.

Failure to keep proper records can lead to penalties, commercial disputes and lawsuits.

To mitigate these risks, the policy prohibits unrecorded transactions, thus ensuring that all customer interactions are documented. It also contains various mechanisms to protect the integrity of the data, ensuring that they are kept without the risk of being altered or erased. It likewise regulates access to information by limiting the devices and channels permitted to avoid vulnerabilities in the storage of records and logs.

Effective implementation presents strategic opportunities by helping to build trust among customers, ensuring regulatory compliance and enhancing internal oversight through the review of risk prevention communications. Moreover, clear record-keeping facilitates dispute resolution and reduces exposure to legal sanctions, thus enhancing transparency and legal certainty in the Bank's dealings.

The policy covers the issues, risks and opportunities related to information for

consumers and end-users, their personal security and social inclusion.

(MDR-P-65-b)

It applies to all qualifying communications made through corporate channels.

(MDR-P-65-c)

The Management Committee oversees the policy, ensuring that it is properly implemented.

(MDR-P-65-d)

It is compliant with Commission Delegated Regulation (EU) 2017/565 and Royal Decree 217/2008.

(MDR-P-65-e)

It provides transparency and a reliable record of customer interactions, protecting both customers and the Bank.

(MDR-P-65-f)

The policy is communicated to customers in their contracts and is likewise available for internal consultation.

Commercial Communication Policy of Banca March

(MDR-P-65-a)

The main aim of this policy is to ensure that all advertising communications are clear, transparent and fully compliant with current law and regulations. It establishes a framework that seeks to avoid any possibility of misleading advertising, ensuring that customers can form genuine expectations aligned with the services offered. It also represents an opportunity to enhance the brand's reputation by showcasing its commitment to ethics and quality in communication. To make this happen, internal and external controls are implemented to prevent errors and ensure maximum reliability in advertising campaigns.

This policy addresses impacts, risks and opportunities related to information for consumers and end-users.

(MDR-P-65-b)

The policy covers all advertising activities in relation to financial, investment and insurance products,



but excludes general corporate campaigns and content which, while informative, does not have a direct advertising purpose. This ensures that the regulation focuses on those communications that can genuinely influence clients' financial decisions.

(MDR-P-65-c) - (MDR-P-65-d)

The Board of Directors is ultimately responsible for implementing this policy, working alongside the Management Committee and the Compliance

Unit. Both ensure compliance with prevailing local and international law and regulations, including the General Advertising Law in Spain and specific regulations emanating from the Bank of Spain and the CNMV.

(MDR-P-65-e)

It is designed to provide advertising messages that are clear, balanced and readily verifiable. This approach helps to build public trust in the Bank by ensuring that all the information presented is accurate and reliable and compliant with applicable law and regulations.

(MDR-P-65-f)

It is accessible to employees via the corporate intranet and is communicated effectively through internal mechanisms. This ensures that all those involved in creating, approving and disseminating marketing communications are fully informed and able to act in accordance with the governing principles.

Order Execution Policy

(MDR-P-65-a)

This policy is there to ensure that client orders are handled and executed in an optimal manner, prioritising factors such as price, speed and cost. It seeks to meet the highest standards of quality in order management, ensuring the fair and equitable treatment of all customers. The main risks to have been identified include the possibility of non-compliance with these standards or unequal treatment of orders, which could adversely affect customer trust. To mitigate these risks, various controls and practices are in place to improve the efficiency and transparency of the process.

The policy addresses impacts, risks and opportunities related to the social inclusion of consumers and end-users.

(MDR-P-65-b)

It regulates all orders relating to financial instruments managed in Spain and Luxembourg.

However, it does not cover customers classified as eligible counterparties, who are subject to a different regulatory framework. The policy is designed to be adapted to the characteristics of each customer and operation, ensuring adequate levels of compliance and differentiated treatment where necessary.

(MDR-P-65-c)

The Regulatory Compliance Unit is ultimately responsible for implementing and monitoring this policy, working closely with the relevant operational areas to ensure that the law is respected and that best practices in order execution are observed.

(MDR-P-65-d)

It is based on the Spanish Securities Market Act and Commission Delegated Regulation (EU) 2017/565. This regulatory framework provides a robust basis aligned with international standards, ensuring that the Bank's practices are compliant with prevailing law and regulations.

(MDR-P-65-e)

It promotes transparency in communication with customers, ensuring that execution factors, as well as their possible consequences, are explained in a clear and accessible manner. This approach helps to build trust in the services offered among customers by ensuring that they understand how their orders are handled and what principles guide the process.

(MDR-P-65-f)

It is available for consultation both in the contracts handed to customers and on the corporate website. This allows customers to easily find information on the principles governing the execution of their orders and the commitments made by the Bank in this respect.

Product Governance Policy

(MDR-P-65-a)

This policy provides a framework for regulating the design and distribution of financial products, ensuring that they are appropriate for the target markets defined in each case. The primary aim is to ensure that each product aligns with the needs and characteristics of the target customer segment, avoiding any mismatch or poor fit that could result in economic or reputational harm. The risks to have been identified include the distribution of inappropriate products to certain customers, which could erode customer trust and tarnish the Bank's reputation. To mitigate these risks, the policy incorporates rigorous controls at the design and distribution stages, thus helping to ensure the suitability of the products offered.

The policy addresses impacts, risks and opportunities related to the social inclusion of consumers and end-users.

(MDR-P-65-b)

It regulates all financial products designed or otherwise distributed by Banca March, including those regulated by MiFID, along with insurance, pension plans and banking products. It covers the both initial stages of creating the products and the subsequent marketing strategies, thus ensuring absolute oversight of each stage of the product life cycle.

(MDR-P-65-c)

The Board of Directors is ultimately responsible for this policy, supported by the Product Committee and the Compliance Unit. These bodies work together to ensure regulatory compliance, monitor the suitability of products and assess their impact on target markets.

(MDR-P-65-d)

The policy is aligned with the provisions of MiFID II, Commission Delegated Regulation (EU) 2017/2358, and the guidelines issued by the European Securities and Markets Authority (ESMA).

This regulatory framework ensures that product design and distribution practices meet the most stringent international standards.

(MDR-P-65-e)

A key element of the policy is the identification and ongoing review of target markets, so as to ensure that the products designed and ultimately distributed are suited to the characteristics and needs of customers. Distribution strategies are established to strengthen alignment with the interests of customers and other stakeholders, fostering trust and transparency in business relationships.

(MDR-P-65-f)

The policy is available internally to all the units involved in the design and distribution of products. Furthermore, communication with customers is conducted in accordance with applicable law and regulations, thus ensuring they receive all the information they need about the products offered and their features.

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

Banca March has implemented robust mechanisms to guarantee transparent and effective communication when handling any incidents or irregularities that may arise in its relations with customers. These mechanisms are there to build trust and engagement to service excellence, thus ensuring that any situation is addressed in a structured, collaborative and compliant manner.

Accessible and confidential communication channels have also been put in place so that any complaint or incident can be handled and resolved swiftly and efficiently. These channels not only allow for the swift resolution of disputes, but also help to ensure the continuous enhancement of the customer experience by fostering long-term relationships built on transparency and accountability.

(DP-20-a)

Banca March collaborates directly with its customers through satisfaction surveys conducted by two external service providers (STIGA and MDK).

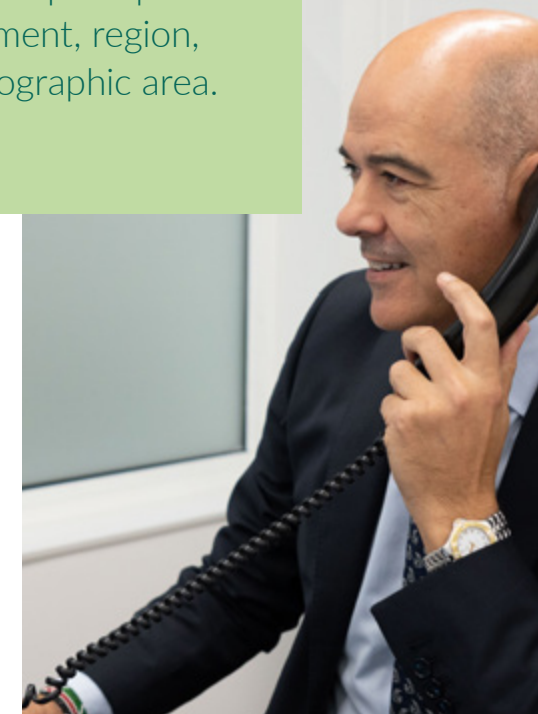
These surveys allow the Bank to gauge how its customers perceive the service they receive and to spot areas for improvement, thus ensuring that the customer's voice is a central feature of its strategic decision-making.

(DP-20-b)

STIGA's Customer Satisfaction Benchmarking in the Financial Sector provides a benchmarking framework to compare Banca March's performance with that of other entities operating in the sector. This study assesses more than 40 attributes, analyses 18 customer segments, and covers key aspects such as quality of service, range of products and price, and intangibles such as trust and customer loyalty.

Banca March also relies on MDK to conduct specific surveys, totalling 8,474 annually (an average of 770 per month, excluding August), enabling close monitoring of customer perception by segment, region, and geographic area.

The nearly 8,500 surveys conducted enable close monitoring of customer perception by segment, region, and geographic area.





The Bank gathers customer perceptions through external satisfaction surveys conducted by STIGA and MDK on a monthly and annual basis, allowing it to assess service quality and the customer-manager relationship. The results are analysed to identify strengths and areas for improvement, with action plans developed to ensure that customer needs lead to operational changes. Subsequently, the measures put in place are continuously monitored, with regular reviews to ensure their effectiveness over time.

These surveys are a form of customer interaction, with STIGA providing comparative analysis of the financial sector and MDK overseeing internal studies with more detailed data. Communication channels also remain open, including personalised attention from managers and the option to make inquiries and lodge complaints through online banking, branches, and telephone. The results obtained are processed internally, reports are drawn up and proposals made for improvement. The surveys conducted by MDK are ongoing

throughout the year and carried out on a random basis. They are not influenced by any prior interactions with the customer or any subsequent assessments.

A smaller sample is found in the D+5 and D+90 surveys, where customers are surveyed approximately one week and three months after registration.

(DP-20-c)

The Quality Unit is responsible for implementing these measures. This unit in turn belongs to Intangibles, which reports directly to the Office of the Deputy Chairman. It also works together with the Business Development and Customer Experience Area to implement measures related to the Bank's end consumers.

Aside from the annual reports presented to the Management and Executive Committees, the data gathered through the surveys are presented to the Board of Directors on a quarterly basis.

(DP-20-d)

Banca March assesses the effectiveness and impact of the improvements made by looking at the results of satisfaction surveys and interaction on social media, identifying both areas for improvement and positive aspects. The results obtained are shared with the branch network and the areas and departments involved, so that they can be reviewed jointly and further steps taken to optimise processes and services.

Moreover, the Bank discloses its most significant achievements through its communication channels and social media, focusing on aspects that build trust and engagement among its customers and employees.

To assess the effectiveness of specific projects improved or developed throughout the year, Banca March designs ad-hoc surveys to measure satisfaction levels and gather key insights for further optimisation efforts.

(DP-21)

Banca March is cognisant of the importance of understanding and addressing the needs of vulnerable consumers, ensuring that its products and services are accessible and equitable for all. To succeed in this task, the Bank has implemented various support and protection mechanisms for people with disabilities and other segments of society who may face barriers when attempting to access financial services.

Key actions include:

- Accessibility in branches and digital channels: Banca March has made its branches and digital platforms more accessible, enabling easier browsing and access to information for people with disabilities.
- Personalised support: the Bank offers specialised customer service by adapting communication and assistance to the individual needs and circumstances of each customer.
- Labour inclusion measures: working alongside Fundación Adecco, Banca March promotes the inclusion of people with disabilities in its workforce in the hope of creating a better understanding of their needs and expectations.



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

Banca March offers its customers various processes and mechanisms with which to efficiently handle any incident or inconvenience related to the information provided to consumers and end-users that may arise in their dealings with the Bank. This approach aims to minimise any negative impact on the customer experience by implementing corrective and preventive measures, thus ensuring ongoing improvements in the quality of the service provided.

The Bank fosters open and transparent communication by offering accessible, confidential channels through which customers can securely voice their concerns, suggestions or grievances. These channels not enable the prompt resolution of issues, but also offer valuable insights for enhancing products and services, building trust and strengthening customer relationships.

(DP-25-a)

The Customer Solutions Centre (CSC) is tasked with analysing and resolving customer incidents and queries. It issues its response within 48 hours in 92.3% of cases. Customer satisfaction surveys are also carried out to check, among other things, the effectiveness of the solutions proposed.

(DP-25-b)

The CSC offers multiple channels through which customers can make requests or enquiries, available 24 hours a day, 365 days a year. These channels include

- Online Banking
- App
- Public website
- Call Center

The Customer Solutions Centre (CSC) is tasked with analysing and resolving customer incidents and queries. It issues its response within 48 hours in 92.3% of cases.

Requests can also be handled through branches, managers and directors. Customers will receive a confirmation email after submitting their request and can track the status through the one-stop shop (OSS) solution. Multi-channel communication options and incident tracking provide customers with a variety of ways in which to communicate and follow up on their concerns.

The Customer Service Centre (CSC) channels refer to those set up in-house, and do not include requests received via the Call Centre. The latter, before being managed by the CSC, are initially received by Prosegur, which sorts them and relays them to the CSC for handling.

(DP-25-c)

The Bank also works proactively to continuously improve the information provided to consumers, thus ensuring that it caters to their needs and expectations. Banca March has enhanced its transparency in its communication, ensuring that its products and services are clear and easy to understand by customers, thus building relations based on trust and accessibility.

(DP-25-d)

The CSC closely tracks incidents and queries and enters the relevant information in a database to identify recurring problems and improve processes. Communication is established with the customer from the time an incident is logged until it is ultimately resolved.

Article 17 of Order ECO/734/2004 of 11 March 2004 of the Ministry of the Economy, on the customer service departments and services of financial institutions, provides for the adoption of measures aimed at preserving customer confidence in the functioning and capacity of the financial market.

The Bank's Customer Service Department aims to safeguard the rights and interests of customers and addresses and responds to complaints, claims, queries or requests for information received from customers.

Banca March stores the information in accordance with Bank of Spain Circular 4/2021, of 25 November 2021⁷,



Claims/complaints

		2022	2023	2024
Total claims/complaints	Total	789	1,265	2,091
	Resolved in favour of the customer	196	295	265
	Resolved in favour of the Bank	426	662	1,428
	Not admitted	167	308	398
Expenses and fees	Total	276	636	1,528
	Resolved in favour of the customer	91	91	76
	Resolved in favour of the Bank	119	402	1,207
	Not admitted	66	143	245
Information, documentation	Total	215	56	77
	Resolved in favour of the customer	21	20	24
	Resolved in favour of the Bank	158	21	27
	Not admitted	36	15	26
Processing	Total	5	12	8
	Resolved in favour of the customer	0	2	2
	Resolved in favour of the Bank	4	6	6
	Not admitted	1	4	0
Cross selling	Total	5	23	19
	Resolved in favour of the customer	2	8	3
	Resolved in favour of the Bank	0	7	12
	Not admitted	3	8	4
Disagreement	Total	117	106	91
	Resolved in favour of the customer	34	34	18
	Resolved in favour of the Bank	61	38	41
	Not admitted	22	34	32

⁷ Banco de España Circular 4/2021, of 25 November, addressing credit institutions and other supervised institutions, on template confidential statements on market conduct, transparency and customer protection, and on the filing of complaints.



Reclamaciones

		2022	2023	2024
Interest	Total	31	80	45
	Resolved in favour of the customer	8	39	14
	Resolved in favour of the Bank	14	14	18
	Not admitted	9	27	13
Contract amendments and terminations	Total	7	11	8
	Resolved in favour of the customer	4	4	5
	Resolved in favour of the Bank	1	4	2
	Not admitted	2	3	1
Fraud	Total	21	193	180
	Resolved in favour of the customer	5	45	71
	Resolved in favour of the Bank	9	114	72
	Not admitted	7	34	37
Others	Total	112	148	135
	Resolved in favour of the customer	31	52	52
	Resolved in favour of the Bank	60	56	46
	Not admitted	21	40	37



Floor clause

		2022	2023	2024
No. of claims relating to floor clauses	Total	80	71	144
	In favour of the customer	3	2	8
	Rejected	77	69	136

The data presented do not extend to Inversis, as it is not considered relevant information that applies to the type of activity it carries out. Inversis has a Customer Support Service, in accordance with applicable law and regulations, even though it does not offer retail banking services, but

specialises in high value-added solutions aimed at financial institutions and insurance companies for their investment and financial asset businesses, under a service outsourcing model.



A total of 2,091 complaints were received in 2024, of which 265 were upheld in favour of the customer and 1,826 in favour of the company, on the understanding that the Group's actions were based on contractual clauses and complied with applicable rules and regulations on transparency and customer protection, as well as good banking practices and custom. As for the remaining 398, their admission was rejected in accordance with prevailing law and regulations on customer service departments and the customer ombudsman of financial institutions.

Information on claims concerning floor clause includes only those cases in which the customer initiated the procedure under RDL 02/2017, thus excluding those which, at the initiative of Banca March and in order to be able to initiate a foreclosure claim, the amount pertaining to the application of the floor clause was reimbursed to the customer. The mortgage contracts of Banca March that included a floor clause account for only a very small percentage of the total number of contracts.

In resolving the complaints, and as prescribed by Banca March's Customer Protection Regulations, the decisions made by the Customer Service (CS) were based on the contractual clauses and on the applicable rules of

transparency and customer protection, as well as on good financial practices and uses. Notably, the Bank has adopted and therefore follows the criteria established by the Complaints Service of the Bank of Spain, the National Securities Market Commission (CNMV) and the Directorate General for Insurance and Pension Funds.

The Bank is unaware of any instances of non-compliance with voluntary codes relating to product or service information that have resulted in fines, sanctions or warnings.

There have been no cases of non-compliance with regulations or voluntary codes relating to marketing communications, such as advertising, promotion and sponsorship, of which Regulatory Compliance has been made aware.

There have been no material fines or non-monetary sanctions for non-compliance with laws or regulations in social or economic matters that are known to Regulatory Compliance or Anti-Money Laundering.

The Bank has not identified any non-compliance with laws or regulations.

3.2.5 Policies and actions related to material impacts on consumers and end-users, approaches to mitigate material risks and exploit material opportunities related to consumers and end-users, and the effectiveness of such actions (S4-4)

Banca Banca March has launched various initiatives in a bid to improve the customer experience by optimising quality of service and building stronger relations with its users. These actions—some guided by specific policies and others implemented as standalone initiatives—aim to ensure efficient response times, accessible communication channels, and continuous improvement in the delivery of financial services.

(MDR-A-68-a) - (DP-32-a)

As outlined earlier in the analysis of the Customer Solutions Centre (CSC), one of Banca March's key

initiatives was to optimise the system to ensure a more efficient and responsive service. (See section 3.2.4 Processes to remediate negative impacts and channels for consumers and end-users to raise concerns).

To determine what kind of action should be taken in each case, the Bank scrutinises data collected through satisfaction surveys, internal audits and sector benchmarking exercises. This allows it to identify recurring patterns or themes in customer complaints and adapt its internal processes to proactively mitigate these issues.



(DP-31-a)-(DP-31-b)-(DP-31-c)-(DP-32-b)-(DP-33)
Key actions carried out by Banca March in 2024:

Improving the CSC:

- Shortening response times, managing to resolve more than 92.3% of requests within 48 hours (see our analysis of the CSC on efficiency in resolving incidents).
- Enhanced traceability and transparency in incident management, with automated notifications to keep customers regularly informed about the status of their requests.
- Building bigger and better customer communication channels, including Online Banking, the App, the public website and the Call Centre, which are up and running 24/7.

Measuring and analysing customer satisfaction:

- Implementing surveys via MDK, with a total of 8,474 surveys conducted during the year, thus allowing us to assess customers'

perception and spot areas for improvement (see analysis on measuring customer satisfaction and consumer collaboration).

- Benchmarking with the wider financial industry through STIGA, confirming that Banca March ranks among the best rated institutions when it comes to customer satisfaction.

Improving accessibility and digitalising services:

- Gaining presence on social media to offer content of interest and enable new channels of communication with customers.
- Optimising the user experience in the App and Online Banking by ensuring greater security and accessibility.

(DP-31-d)

These initiatives are expected to make incident handling much more efficient, ensuring a swift and satisfactory response for customers.

Optimising customer support processes will allow Banca March to deliver a more personalised and effective response by continuously analysing satisfaction surveys and operational data. Improving digital channels will also enable more accessible and fluid communication between customers and the Bank, ensuring that they can submit their queries and requests in an agile and easy way.

(DP-32-c)

Banca March has made sure that its claims resolution system is effective and accessible. The Customer Ombudsman Regulations contains a set of maximum response times, ensuring that all claims and complaints are dealt with in a fair and efficient manner.

The Bank has also implemented internal monitoring procedures—including audits and quality reviews—to evaluate the effectiveness of processes and implement adjustments as and when needed. By continuously assessing the functioning of these mechanisms, Banca March is able to improve responsiveness and ensure that customers receive prompt and satisfactory solutions.

(MDR-A-68-b)

The initiatives in place have broad and cross-cutting impacts in various areas. For customers, they mark a significant improvement in the accessibility of customer service channels and help to optimise the user experience, thus providing a more agile and efficient interaction with the Bank.

In terms of services, they encompass all areas of financial products—from accounts and deposits to financing and investment solutions—ensuring end-to-end coverage. The communication channels, such as online banking, the App, the public website, the Call Centre and the branch network, allow customers to access services tailored in a flexible manner and tailored to their needs.

Last but not least, these improvements are applied across all Banca March operations in Spain and Luxembourg, thus ensuring a standard and quality experience in all its locations.

(MDR-A-68-c) – (MDR-A-68-d)

Banca March has developed various strategic

The communication channels (online banking, app, public website, call centre, or branch network) allow customers to access services delivered flexibly and customized to their needs.

initiatives to ensure the efficient management of incidents and continuous improvement in the customer experience. These include the Customer Solutions Centre (CSC), which is designed to manage complaints and queries, ensuring traceability in each case and maintaining fluid communication with customers.

The CSC is optimised on an ongoing process, including annual reviews to assess its effectiveness. Moreover, customer satisfaction

is measured annually through surveys and sector benchmarking, while digitalisation and accessibility are reviewed every six months to track progress on the improvement plan.

The Bank has also implemented a system of automated notifications, allowing customers to receive updates on their applications and increasing transparency and building trust in the process. Furthermore, improvements to internal processes, driven by the analysis of satisfaction surveys, have enabled the optimisation of operational efficiency and the adaptation of services to cater to customer needs and expectations.

(MDR-A-68-e)

Significant progress has been made in improving customer service, reflecting Banca March's firm commitment to excellence and customer satisfaction.

The ongoing optimisation of the Customer Solutions Centre (CSC) has led to more efficient incident management, centralising resolutions



and reducing response times to under 48 hours in over 92% of cases, significantly enhancing the customer experience.

Measuring satisfaction through surveys has delivered key information for strategic adjustments to be made to customer service, allowing processes to be tailored to the real needs of users while also optimising the digital experience.

In tandem, service accessibility and digitalisation has been stepped up by further expanding the Bank's online presence and optimising its digital platforms to offer more intuitive and efficient browsing experience, thus facilitating interaction with the Bank.

(DP-34)-(DP-35)

Banca March is firmly committed to ensuring that its commercial endeavours do not generate negative impacts on customers, applying stringent measures in marketing, sales and data management. To succeed in this task, the Bank continuously reviews the information available

on its financial products, ensuring that it is clear, accurate and transparent and avoiding any information that might be misleading.

It also complies strictly with prevailing data protection law and regulations, thus ensuring the privacy of its customers and the responsible use of their data. When it comes to sales, it monitors its business practices to ensure that they are ethical and fully aligned with consumer rights.

To date, there have been no significant instances of human rights abuses in customer relations, underscoring the Bank's unwavering commitment to integrity and accountability in the delivery of its services.

(DP-37)

Banca March has invested heavily in improving customer service and incident management, thus bolstering and enhancing its human team as well as its technological capabilities. Along these lines, it has improved its Customer Solutions Centre (CSC) by bringing in specialised staff and offering

training in dispute resolution to ensure a more efficient and personalised service.

The Bank has likewise implemented cutting-edge technology in incident management, thus optimising response times, improving case tracking and ultimately ensuring greater transparency in customer communications.

As a further show of its firm commitment to continuous improvement, the Bank conducts over 8,400 surveys annually via MDK and benchmarks the results obtained against its peers in the financial industry through STIGA. This helps it to spot areas for improvement and adapt processes to further enhance customer satisfaction.

(MDR-A-69)

In the case of Banca March, the implementation of its action plans relating to customer service and incident management does not involve significant operating expenditure (OpEx) or capital expenditure (CapEx), as these concepts are not applied in the same manner in the banking industry.

The resources assigned to these initiatives come from internal budget lines within the Bank's operational structure, with the aim of optimising its services and building closer ties with customers. These investments lead to improvements in customer service channels, the implementation of state-of-the-art technology in incident management, and a stronger and more specialised dispute resolution team.

In undertaking these actions, Banca March does not rely on sustainable financing instruments such as green bonds, social bonds or green loans. Instead, the Bank manages its resources as part of

its annual financial planning, ensuring the viability and continuity of its improvement programmes without relying on external support or changes in public or market policies.

In terms of the precise amounts involved, the funding allocated to these initiatives is part of the Bank's general operating budget, so there is no need to disclose specific amounts in the financial statements. The Bank ensures medium- and long-term strategic planning by aligning future resource allocation with customer satisfaction results and evolving demand for its services.



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

Banca March has not set any measurable results-based targets when it comes to customer incident management. However, the Bank remains firmly committed to continuously improving the customer experience and optimising its customer service processes. The following section provides information on its approach and practices in this regard.

(MDR-T-81-a)

At present, Banca March has not set any specific targets for reducing incidents or enhancing the customer experience. The Bank prioritises dynamic and adaptive management, which involves identifying and resolving issues in real time, rather than setting immovable long-term goals.

Nevertheless, the company follows an approach based on continuous assessment and optimisation, regularly assessing the efficiency of its customer

support systems and fine-tuning processes to meet customer needs and expectations.

Should it be decided in the future to set quantifiable targets, these will be communicated and aligned with the Bank's customer experience improvement strategies.

(MDR-T-81-b)

Banca March continuously monitors the effectiveness of its policies and actions in managing impacts, risks and opportunities, in a bid to enhance the customer experience and make its business more sustainable.

To succeed in this task, it has developed a structured measurement and control system, enabling it to evaluate and optimise its customer support services. Through the Customer Solutions Centre (CSC), the Bank analyses operational





data in real time and tracks requests and resolution times. It also conducts more than 8,400 satisfaction surveys annually through its partner MDK, allowing it to identify areas for improvement and adjust its strategies accordingly based on the results obtained. Meanwhile, through industry benchmarking with STIGA, Banca March compares its performance with that of its peers in the financial industry, with the aim of ensuring that its service remains one of the best to be found within the sector.

These evaluations are further complemented by internal audits and regular reviews to ensure that its customer support policies are properly applied.

The Bank has set the bar high, as it focuses on offering a highly efficient and accessible service. In making this happen, it tracks various key performance indicators (KPIs), including the resolution of more than 92.3% of requests within 48 hours, an annual analysis of customer satisfaction through peer benchmarking exercises,

and the half-yearly monitoring of accessibility and digitalisation in its online and mobile channels.

These indicators are monitored through annual reviews to measure customer satisfaction and benchmark against the sector, semi-annual assessments to evaluate the digitalisation and accessibility of its services, and ongoing reviews of incidents and response times, enabling real-time adjustments based on the needs identified.

04

Information on governance

- 4.1. Business conduct (ESRS G1)
- 4.2. The role of the administrative, management and supervisory bodies (GOV-1)
- 4.3. Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)
- 4.4. Corporate culture and business conduct policies (G1-1)
- 4.5. Management of relationships with suppliers (G1-2)
- 4.6. Prevention and detection of corruption and bribery (G1-3)
- 4.7. Incidents of corruption or bribery (G1-4)
- 4.8. Payment practices (G1-6)
- 4.9. Tax information
- 4.10. Controls over contributions to foundations and non-profit organisations



4.1 BUSINESS CONDUCT (ESRS G1)

All Banca March Group entities are governed by the strict rules of conduct and internal organisation imposed by supervisors and the relevant industry regulations. For this reason, the Group has numerous corporate governance and business conduct procedures and controls in place.



4.2 THE ROLE OF THE ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES (GOV-1)

(DP-5- a)-(DP-5-b)

The governing, decision-making, representative and management bodies of the group are the General Shareholders' Meeting (sole shareholder) and the Board of Directors.

The composition, independence and approach of the governing bodies, together with the codes of conduct and mandatory internal rules, the control systems in place, the communication policy, transparency and the fight against fraud and corruption, are the bedrocks of Banca March's corporate governance structure.

All Banca March Board members undergo a regular suitability assessment and receive up-to-date training in the most essential issues. They also have extensive

experience in the financial industry and bring expertise in capital markets, fund management, and commercial, private and corporate banking. They are likewise experienced in digital transformation, human resources and external communication. Four of them have audit experience at reputable firms, while three have strong legal backgrounds and five have international experience in investment banking, M&A and strategic planning.

The gradual incorporation of a new generation of the family that founded the Bank more than 100 years ago renews the shareholder commitment to the strategy driving the Bank's philosophy: Shared Growth with all stakeholders, through a unique and non-replicable business model.

Currently, the executive chairmanship is held by the fourth generation of the March family, namely Juan March de la Lastra.

The Board of Directors is responsible for implementing and ensuring compliance with the Bank's guidelines on the prevention of criminal offences. Under its direction and supervision, the Regulatory Compliance Unit has access to the necessary internal and external information systems and performs all functions needed to foster a preventive culture within the organisation. Meanwhile, the Human Resources Department is responsible, at the behest of the Regulatory Compliance Unit, for organising training and awareness-raising programmes for all persons subject to the regulations and, without prejudice to external checks and assurances, the Internal Audit Unit carries out such reviews as it deems appropriate.

The purpose of the Code of Ethics and Conduct Monitoring Committee is to enforce compliance with the guidelines on business conduct prescribed by the Group and to propose any corrective measures considered necessary. This committee is chaired by the Head of HR, with the HR Coordinator acting as secretary. Its membership includes representatives from the General Secretary's Office, the Head of Internal Audit, the Chief Operating Officer and Head of Operational Coordination, and the Head of Planning and Strategy of Retail and Private Banking.

The Code of Ethics and Conduct Monitoring Committee reports to the Audit Committee on the matters discussed and resolutions passed at each of its committee meetings. In relation to day-to-day running of the business, any issues related to internal rules of conduct are passed on to the Compliance Officer and the HR Coordinator.

All Banca March Board members undergo a regular suitability assessment and receive up-to-date training in the most essential issues.

4.3 DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES (IRO-1)

(DP-6)

The task of identifying impacts, risks, and opportunities related to business conduct is based on internal assessments of undesirable behaviours, including issues related to corruption and bribery, as well as potential criminal risks that the Group's employees may encounter when going about their activities and fulfilling their duties.

IROs that could affect the Group are identified, based on the offences set out in the Criminal Code and in view of the activities carried out by each Group company, the sector in which they operate, and the nature of their operations. Given that not all crimes and actions carry the

same level of risk for the Group, as the likelihood of them materialising varies, three factors are considered when assessing them: (i) specific: whether the activity in which the offence could occur is part of the corporate purpose of any Group company; (ii) cross-cutting: whether the offence could be committed across multiple areas or units of the Group; and (iii) general: whether the offence could be committed by any individual within the organisation.

Once identified, those crimes carrying the greatest risk or potential to occur within the Group are determined and scenarios in which they materialise are analysed, focusing on the ensuing risks, opportunities and impacts.

Once the IROs pertaining to business conduct have been identified, their significance is assessed based on their seriousness, economic-financial or reputational impact for the Group, remediability in case of occurrence, and so forth. For more information, see the chapter on IRO-1 as part of ESRS 2.

4.4 CORPORATE CULTURE AND BUSINESS CONDUCT POLICIES (G1-1)

(DP-9)

The Banca March Group establishes, develops and fosters its corporate culture by promoting joint growth with all its main stakeholders: shareholders, customers and employees, who happen to represent each of the triangles in its logo.

This unique approach has shaped a unique and non-replicable business model, underpinned by four central pillars supporting the long-term vision of the bank's management: responsible advice, reputational strength, service quality and excellence in advisory technology. This culture is based on values such as strength, effective questioning and clear communication across all levels of the organisation.

Banca March's business strategy is based on several key principles, including shareholder engagement, specialised advice, prioritisation of service quality and professional excellence. These pillars not only define the way the Bank operates, but also steer its approach to customer satisfaction.

The Banca March Group believes that a strong and consistent corporate culture is essential in ensuring regulatory compliance and the integrity of all its operations. The Group has a regulatory framework in place that reflects the governing body's firm commitment to ensuring compliance with prevailing legislation and the highest standards of ethics and business conduct.



More precisely, Banca March and Inversis have a set of policies and manuals there to manage and strengthen their commitment to ethics and transparency in relation to their financial pursuits. These include the Code of Conduct and other internal policies setting out the principles and guidelines governing the conduct of all Bank employees.

(DP-10-a)

Conflict of Interest Policy of the Banca March Group

The Banca March Group has established a set of robust mechanisms to detect, report and investigate any unlawful conduct or behaviour that runs contrary to its code of conduct, including any such conduct that could entail a conflict of interest. Through its Conflict of Interest Policy, the Bank is able to reliably identify and effectively manage these situations, with clear procedures and control measures in place to mitigate any related risks.

Notably, units providing investment services or performing investment activities are required to notify the Regulatory Compliance Unit of any conflict of interest arising in the course of their duties. Upon receiving any such communication, the Unit assesses the existence of mitigating measures and, depending on the severity of the conflict, may determine the need for further action. This could include restrictions on the marketing and sale of products, decisions at Product Committee level or, in more high risk cases, escalation of the matter to the Management Committee and the Audit Committee for further scrutiny and a decision on how best to proceed.

When the steps taken are not enough to completely eliminate the risk of harm to customers, the Bank discloses the conflict of interest in a transparent and detailed manner to those affected before proceeding to provide the service in question, ensuring that they have all the information they need to make an informed decision.

Banca March has also established a framework of regular oversight that includes the drafting of an annual report by the Head of Regulatory Compliance, which is delivered in writing to the Management Committee and the Audit Committee. Moreover, the Compliance Unit reviews the adequacy and effectiveness of the policy on an annual basis, proposing any adjustments and improvements it sees fit to correct any deficiencies or shortcomings detected.

Reglamento Interno de Conducta en el Ámbito del Mercado de Valores

(MDR-P-65-a)

The Internal Rules of Conduct (IRC) are there to manage and ensure compliance with the necessary processes in place to prevent instances of market abuse, insider dealing, market manipulation and conflicts of interest in the securities market.

The Internal Rules of Conduct (IRC) in the Securities Market are complemented by a set of

implementing rules, which expand upon and detail aspects not specified in the IRC approved by the Spanish Banking Association, to which Banca March is adhered.

The IRC are managed, monitored and implemented by a specific body designated by the Board of Directors, comprising members at senior management level.

(MDR-P-65-b)

The IRC apply to members of the Bank's Board of Directors, as well as to managers and employees whose work is directly or indirectly linked to the Bank's activities and services in the securities market. They also cover any person who, by virtue of their position, has frequent or regular access to inside information about the Bank or group companies. The IRC extend to all individuals who, by virtue of their function or responsibilities, may exert influence or have access to sensitive data affecting the securities market.

The IRC also apply, on a permanent or temporary basis, to other managers, employees, agents or temporary staff, as determined by the responsible body, if the circumstances so warrant.

The IRC likewise cover activities such as the management of own and third-party portfolios, financial advice, and instances where the Bank acts as a depositary for collective investment schemes or pension funds. Specific measures are in place for these particular activities, such as communication barriers to prevent the flow of inside information and the handling of potential conflicts of interest with the management company.

(MDR-P-65-c)

The Board of Directors is ultimately responsible for the IRC and entrusts a specific body to implement and enforce it. This body reports to the Board at least once a year on compliance with the IRC.

In accordance with the rules implementing the IRC, this designated body happens to be the Regulatory Compliance Unit. This unit works alongside the Product Committee on many of the functions related to the responsibilities assigned under the IRC.

(MDR-P-65-d)

The IRC states that all covered persons must be aware of and comply with applicable law and regulations relating to the securities market and the deposit of pension funds applicable to their field of activity.

They also undertake to respect the specific provisions of the IRC aimed at preventing market abuse and to comply with the rules of conduct set out in the Securities Market Law, as well as in the legislation in force on market abuse for collective investment schemes, companies and entities that provide investment services.

(MDR-P-65-f)

The Bank keeps a full and up-to-date list of persons subject to the IRC and makes it available to the supervisory authorities of the securities markets.

Stock exchange offences

Regulatory Compliance, as the unit in charge of the market abuse prevention functions, is responsible for monitoring and controlling any unlawful conduct in the stock market that could potentially be carried out within the Banca March Group. Related behaviours include:

- Engaging in fraudulent actions or attempting to alter the prices of products, securities or any other financial instrument.
- Making use of inside information in any financial transaction by acquiring a dominant position in the market for such securities or financial instruments for the purpose of fixing a price at abnormal or artificial levels.

- Making use of any information relevant to the listed price of any security or financial instrument traded on an organised market, and to which they have had access in the course of their professional or business activities.
- Spreading news or rumours containing wholly or partly false financial information in a bid to alter or maintain the quoted price of a security or financial instrument.

Within the Banca March Group, these activities are controlled through the Internal Rules of Conduct in the Securities Market and the Internal Code of Conduct, which establish the following minimum procedures:

- The Internal Rules of Conduct (IRC) are given to all employees who are subject to them, and they are required to sign them.
- On a monthly basis, each employee subject to this obligation must submit to Regulatory Compliance a statement of all transactions

Regulatory Compliance unit is responsible for controlling any unlawful conduct in the stock market that could potentially be carried out within the Banca March Group.

carried out in the securities market, and there is an express prohibition on using inside information for personal transactions.

- The responsible unit uses the SICAM tool to detect and review any suspicious transactions.
- The list of persons subject to the RIC is regularly updated and each and every person included on the list must complete mandatory training courses on how to detect suspicious transactions.

- Likewise, all related actions and all news or opinions published by the Bank are carried out under the close supervision of the External Communications Unit.

Banca March's Ethical Code of Conduct

(MDR-P-65-a)

The Banca March Group's Code of Conduct establishes principles of conduct that all Banca March employees must abide by, ensuring alignment with the Bank's values and adherence to current legislation.

It addresses key aspects of business conduct that could lead to incidents, including employee professionalism, conflicts of interest, media relations and information disclosure, acceptance of gifts or bribes, anti-money laundering, responsible use of IT tools, competition, and the handling of Banca March's financial information.

The Code is monitored by the Code of Ethics and Conduct Monitoring Committee, which

The Banca March Group's Code of Conduct establishes principles of conduct that all employees must abide by, ensuring alignment with the Bank's values and adherence to current legislation.

meets twice a year. Minutes are taken after each meeting and submitted to the Audit Committee for its scrutiny.

Any issue or incident relating to the standards of conduct set out in the Code is referred to the Head of Regulatory Compliance, if it falls within their remit, or otherwise to the Human Resources Coordinator.

The Code also provides for a Confidential Whistleblowing Channel whereby employees can

report any irregularities or misconduct that comes to their attention, in accordance with the principles enshrined in the Code.

(MDR-P-65-b)

The principles of conduct and rules set out in the Code of Conduct apply to all Banca March Group employees, including those on temporary contracts, with the exception of Inversis employees, who are subject to their own code of ethics and conduct. This document describes the steps to be followed in cases related to the above-mentioned potential incidents, clearly indicating who should be notified in each situation. The Code also makes reference to applicable law and regulations, as well as other internal policies associated with each of the key topics identified.

(MDR-P-65-c)

The Code of Ethics and Conduct Monitoring Committee is responsible for ensuring compliance with the Code by overseeing its effective implementation and proposing corrective action as and when needed.



The committee is composed of the Head of Human Resources, who serves as chairman; the HR Coordinator, who acts as secretary; and representatives from the General Secretary's Office, Internal Audit, Operations and Operational Coordination, as well as Planning and Strategy for Retail and Private Banking, all of whom serve as regular members.

(MDR-P-65-d)

The Code of Conduct refers to current legislation governing the topics covered, such as conflicts of interest, data protection and anti-money laundering. Some key regulations cited include the Spanish Organic Law on Data Protection, the guidelines of the Executive Service of the Commission for the Prevention of Money Laundering (SEPBLAC), and the CNMV's Recommendations on Internal Control over Financial Reporting (ICFR).

Aside from external legislation, the Code also cites internal policies and standards related to the topics

addressed in its various sections, such as the Anti-Money Laundering and Counter Terrorist Financing Handbook and the Criminal Risk Prevention Policy.

(MDR-P-65-f)

The Code of Conduct is available to all employees on the Bank's Intranet. A physical copy is also handed to each member of staff.

Banca March's Code of Ethics reflects its desire to be a benchmark as a provider of financial services, which means advising customers in a sustainable and responsible way, aligning their interests with those of the Bank and, ultimately, helping to create a more prosperous, informed and integrated society.

All Banca March Group employees must behave honestly in their relations with any other person they come into contact with by not exercising positions of power for gain or to exploit business

opportunities that have come to their knowledge as a result of their work. They shall apply objective criteria when making decisions and there may be no links that could interfere in the management of the Bank's own interests.

Moreover, the Banca March Group' Code of Ethics states that Bank employees may not request or accept gifts, payments, commissions, services or invitations from customers or suppliers, nor from those who wish to build a relationship with Banca March as potential customers or suppliers, nor from anyone acting on their behalf.

The exception to this rule covers only hospitality that is considered customary or ordinary in business, such as promotional items, courtesies, or those that are within reasonable value limits. If in doubt, employees should promptly contact the Human Resources Department.

The Human Resources Department will either authorise or refuse to allow the gift, depending on the circumstances.

When it comes to the management of personal assets, all Group employees must at all times avoid any situation that could entail a conflict of interest, refraining from taking part in, or influencing, the approval of credit facilities that directly affect them or their family members or persons related to them.

When any of these circumstances arise, Group employees may not take part in any meeting at which the transaction is reported or decided upon, be members of the Risks Committee that scrutinises the transaction, or approach persons participating in such meetings in a bid to influence their decision.

Criminal Risk Prevention Policy

(MDRP-65-a)

Pursuant to Articles 31 bis to 31 quinquies of the Spanish Criminal Code, which regulate the criminal liability of companies for crimes committed, the Banca March Group's Criminal Risk Prevention Policy sets out a model for preventing, managing and controlling the criminal risks to which the Group is exposed. It imposes strict rules and control procedures to minimise the risk of unlawful conduct and thus ensure the effectiveness of these rules and control procedures.

The Group, based on the list of offences set out in the Criminal Code (CC), carries out an assessment of the potential risks for each type of offence. Not all the types of offences set out in the CC carry the same potential risk for Banca March, as the probability of their being committed is not the same for all of them.

The following three factors are taken into account when assessing the degree of potential risk for

When managing personal assets, all Group employees must avoid any situation that could give rise to a conflict of interest at all times.

each type of criminal offence:

- Specific: where the activity in relation to which offence takes place forms part of the corporate purpose of any Group company, or is necessary to fulfil that purpose.
- Cross-cutting: where the offence may be committed by several areas or units of Banca March, or by different companies belonging to the Group.
- General: where the crime can be committed by any covered person.

Among the crimes assessed, those flagged as potentially high risk include: (i) stock exchange offences (price fixing, insider trading); and (ii) money laundering and terrorist financing.

The policy establishes general controls for monitoring and implementation purposes, including: a clear governance structure, a Board-approved internal reporting system, IT tools for automation and control, training actions, internal audit processes and external reviews. It also has a set of special controls to guard against specific criminal risks.

(MDRP-65-b)-(MDRP-65-f)

The Criminal Risk Prevention Policy applies to Banca March, S.A. and all other Group companies except Banco Inversis, S.A., which has its own internal rules. Directors, officers, employees, representatives, agents and, in general, any other interested parties who may act under the authority of any Group company are subject to this Policy and must therefore comply with it.

(MDRP-65-c)

The Board of Directors is responsible for implementing and complying with the Criminal Risk Prevention Policy. There are also various control bodies tasked with monitoring and controlling specific criminal offences:

- a)** For stock exchange offences, it is the Regulatory Compliance Unit.
- b)** For money laundering offences, it is the Anti-Money Laundering and Counter Terrorist Financing Unit.

The Board of Directors of Banca March is responsible for approving the Policy, on the recommendation of the Management Committee and following a report from the Audit Committee.

(MDRP-65-d)

The Banca March Group's Criminal Risk Policy is fully aligned with national legislation on the prevention of criminal offences and ensures compliance with the Criminal Code (Código Penal).

Anti-money laundering and counter terrorist financing handbook for covered entities

(MDRP-65-a)

In compliance with Spanish legislation, the Banca March Group has drawn up the AML/CFT Prevention and Control Handbook, which:

- Sets out the policies and procedures considered appropriate to prevent and deter transactions that could involve money laundering or terrorist financing.
- Establishes an internal control body and appoints a representative accountable to SEPBLAC.
- Contains internal control measures to be implemented at Group level.

The handbook also clearly explains all the situations and forms that money laundering and terrorist financing can take, as the two main offences regulated by this handbook, as well as the due diligence procedures to be applied

when registering new customers and carrying out regular follow-ups.

The handbook provides for a monitoring and control system in accordance with Spanish law, where all internal control measures and bodies must undergo an annual review by an external expert. The results are consigned to a report that assesses their effectiveness and proposes improvements, covering branches and majority-owned subsidiaries. Internal audit systems are also in place to ensure compliance with applicable law and the provisions of the policy.

(MDRP-65-b)

Spanish legislation imposes various obligations on covered parties to help ensure that the financial system is not used for money laundering or terrorist financing. These obligations are imposed on credit institutions, life insurance firms or other investment-related services, as well as managers of collective investment schemes, pension fund managers and managers of venture capital firms, among other covered persons.



Therefore, in accordance with prevailing legislation, the Anti-Money Laundering and Counter Terrorism Financing Handbook applies to Banca March and all the companies that make up the larger group:

- March Vida, Sociedad Anónima de Seguros y Reaseguros,
- March Asset Management, S.G.I.I.C.
- March Gestión de Pensiones, E.G.F.P.
- March Patrimonios, S.A.
- March de Inversiones, S.A.
- IGALCA, S.A.
- March Servicios Inmobiliarios de Canarias, S.A.
- March Inmuebles, S.A.
- March Private Equity, SGEIC, S.A.

Meanwhile, Banco Inversis, S.A., despite being part of the Banca March Group, has its own anti-money laundering and counter terrorist financing handbook and its own internal control body, and its representative before SEPBLAC is the same as that of Banca March, S.A.

(MDR-P-65-c)

The anti-money laundering internal control body is the Anti-Money Laundering and Counter Terrorist Financing (AML/CTF Committee), which meets on a monthly basis. Aside from the members of the AML/CTF Committee, all meetings are attended by the Head of Banca March's Internal Audit Unit and the Compliance Officer of the Luxembourg Branch. The Audit Committee of Banca March also addresses matters discussed at AML/CTF Committee meetings. The Board of Directors holds several responsibilities when it comes to the prevention of money laundering, including approving—at the proposal of the Management Committee—the Anti-Money Laundering and Counter Terrorist Financing Handbook, appointing the chairman, secretary and other members of the AML/CTF Committee, and designating the Bank's representative before SEPBLAC.

Last but not least, the Anti-Money Laundering Unit, which is attached to the Office of the General Secretary, functions as the operational arm of the AML/CTF Committee.

(MDRP-65-d)

The Anti-Money Laundering and Counter Terrorist Financing Handbook is divided into various sections, with the main aim of meeting all the requirements relating to money laundering and terrorist financing imposed by Spanish legislation, which essentially consists of Law 10/2010 of 28 April and its implementing Regulations of 5 May 2014.

Moreover, the effective application of all these rules should take due account of the ML/TF risk factors guidelines of the EBA, ESMA and EIOPA of 1 March 2021, as well as the following EBA Guidelines: EBA/GL/2020/06 of 29 May 2020 on loan origination and monitoring; EBA/GL/2022/05 of 14 June 2022 on policies and procedures in relation to compliance management and on the role of AML/CFT compliance officers under Article 8 and Chapter VI of Directive (EU) 2015/849; and EBA/GL/2022/15 of 22 November 2022 on the use of remote customer onboarding solutions under Article 13(1) of Directive (EU) 2015/849.

Anti-money laundering and counter terrorist financing

As a financial institution, the Banca March Group and all its employees must pay close attention to anti-money laundering and counter terrorist financing.

For these purposes, Banca March has specific internal control and reporting procedures and bodies in place in order to be aware of, prevent and impede transactions that may be related to money laundering or the financing of terrorism.

The internal procedures are described in the AML/CTF Handbook, which all Group personnel are required to be familiar with and which is available on the corporate intranet. Notably, the Group has a control mechanism up and running on the Intranet to verify that all staff members have received and read the latest version of the handbook whenever amendments or changes are made.

The AML/CTF Handbook identifies the following controls based on the risk posed by each customer, service or product:

- Customer due diligence measures and required supporting documentation (known as 'Know Your Customer').
- List of prohibited customers and control of customers identified as PEPs and SIPs (politically exposed persons and special interest persons).
- Control over the engagement of customers of certain nationalities and of not exceeding the deposit limit.
- Control tools such as SIGAB alerts, transfer verification and control, and Dow Jones list check.
- This includes the specific and detailed analysis of suspicious transactions, as well as close monitoring of customer transactions that involve the receipt of funds originating from

cryptocurrency divestments, transactions by Spanish companies with non-resident owners, the identification and control of 'mule' accounts, and the oversight of transfers received from or sent to judicial authorities.

Moreover, all Group employees must complete regular training on internal rules and regulations governing the prevention of money laundering and terrorist financing, beneficial ownership, and the prevention of criminal risks.

All Group employees bear some responsibility for anti-money laundering and counter terrorist financing, although the body ultimately responsible is the Anti-Money Laundering and Counter Terrorist Financing Unit, which is attached to the General Secretary's Office and acts as the operational arm of the Anti-Money Laundering Committee.

The Anti-Money Laundering Unit (AMLU) of Banca March is responsible for ensuring strict compliance with all applicable law and regulations in this regard. The unit has specific software at its disposal and

also relies on the support of the branch network. The unit must have, at all times, adequate human, material, technical and organisational resources with which to fulfil its functions.

The software provides the data on transactions that must be reported to the competent authorities each month (in compliance with the so-called systematic reporting duty), as well as valuable information on transactions that are suspicious and therefore need to be scrutinised.

The AML Unit has a management tool that triggers specific alerts on transactions and operations that are analysed daily by AML Unit personnel.

An analyst at the unit scrutinises alerts and requests documentation from the customer's accountant or agent, before concluding whether or not there are indications of suspicious money laundering activity. If confirmed, the unit initiates a special examination process, which may lead to a report being submitted

to the supervisor—SEPBLAC (Executive Service of the Commission for the Prevention of Money Laundering and Monetary Offences). The branch network cooperates with the unit by communicating all transactions carried out by its customers which, in the branch's opinion, are suspicious.

With the support of these two sources, the unit reports monthly to the Anti-Money Laundering Committee on transactions subject to systematic reporting, suspicious transactions and, in general, all matters of interest relating to anti-money laundering.

Corporate culture and business conduct policies specific to Banco Inversis

Matters related to business conduct and corporate culture—primarily concerning the risks of money laundering and terrorist financing, corruption and bribery, and the ethical guidelines and standards of good conduct for Banco Inversis—are defined,

without prejudice to the matters described above, principally through the following internal policies and documents:

Ethical Code of Conduct of the Inversis Group

(MDR-P-65-a)

The Code of Ethics of the Inversis Group sets out the rules governing the conduct of all Inversis employees when making decisions and going about their day-to-day work. The Code is structured into 16 sections, each containing a set of principles to help covered persons understand and comply with their responsibilities across all areas of activity. Together, these principles provide Inversis with an ethical framework that supports informed and responsible decision-making.

The content of the code takes precedence over any internal regulations that may contradict it, unless they establish more stringent standards.

Under no circumstances may application of the Code lead to breaches of legal requirements. If any such situation arises, the contents of the Code must be adjusted to comply with the legal requirements.

By applying this Code, Inversis seeks to ensure that the people working at the company demonstrate upright and professional behaviour at all times and contribute to Inversis's commitment, reporting any behaviour that might damage its image or reputation.

(MDR-P-65-b)

This Code applies to the following, except for exceptions established by the Human Resources Department for legal or other duly justified reasons:

- Members of the boards of directors of Inversis Group companies.
- Senior Management.
- Employees.
- Persons employed by temporary employment agencies.
- Students with a scholarship agreement.

All Employees confirm in writing their commitment to act in accordance with the Code of Ethics by signing the Code of Ethics acknowledgement and acceptance form. They are, therefore, expected to behave in accordance with the principles set out therein. Failure to comply with the ethical principles and obligations established by Inversis may result in sanctions or penalties for the Employees, in accordance with the disciplinary regime of the

Banking Sector Collective Agreement.

(MDR-P-65-c)

The Inversis Code of Ethics is approved by the Board of Directors, while the Code of Ethics Monitoring Committee ensures compliance with the Code and proposes corrective action, if considered necessary.

The committee meets every six months and comprises:

- Chairman: Head of Human Resources.
- Secretary: Head of Regulatory compliance.
- Members: the secretary of the board of directors, the head of Internal Audit, the head of Operations and Transformation, the head of Security and the head of Business and Institutional Relations.

Minutes will be taken of each committee meeting. The Audit Committee will be informed of the content and resolutions of each meeting.

Any questions about the rules of conduct in the Code in day-to-day work should be addressed to:

- The head of Regulatory Compliance, when they fall within their remit;
- The head of Human Resources, in all other cases.

(MDR-P-65-d)

Inversis will comply with the professional regulations and standards that apply to it, working actively with the regulatory bodies that oversee professional conduct to ensure these regulations and standards are suitable for the continually changing needs of the market.

Inversis's Board of Directors will comply with all laws and regulations and ensure that all members of Inversis receive sufficient information to act in accordance with the law.

All covered persons and related third parties shall be required to perform their professional activity in an ethical and legal way, both in their actions as a result of their relationship with Inversis and those that could be interpreted as being attributable to Inversis or could affect it.

(MDR-P-65-e)-(MDRP-65-f)

The Inversis Ethical Code of Conduct is available to all company employees on its corporate Intranet.

Handbook on anti-money laundering, counter terrorist financing and counter the proliferation of weapons of mass destruction (AML-CTF and CPWMD)

(MDR-P-65-a)

The AML-CTF and CPWMD Handbook of Banco Inversis sets out the internal procedures and actions for managing and controlling potential risks relating to money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction.

The Bank identifies potential incidents or risks relating to AML-CTF and CPWMD and the handbook classifies the infringements provided for in the regulations as minor, serious and very serious depending on the obligation not complied with, leading to sanctions for both the Bank and its officers.

(MDR-P-65-b)

All employees of the Inversis Group (including Banco Inversis, S.A.U. and Inversis Gestión, S.A.U., S.G.I.I.C.) must comply with the provisions of the AML-CTF and CPWMD Handbook. Its proper implementation and enforcement play a key role in mitigating risks associated with non-compliance with prevailing law and regulations in this regard.

Moreover, and in accordance with Spanish Law 10/2010 on anti-money laundering and counter terrorist financing, the handbook should be made available to the Executive Service of SEPBLAC and to the Bank's own supervisory bodies.

(MDR-P-65-c)

Inversis' Board of Directors is responsible for approving the AML-CTF and CPWMD Handbook and for overseeing the internal structure and the ML and TF Risk Self-Assessment Report.

The following subjects are responsible for observing and applying the provisions of the Handbook:

- Employees and officers, in compliance with the obligations set out in the handbook, to help ensure that they spot any event or circumstance that might involve money laundering, the financing of terrorism or the financing of the proliferation of weapons of mass destruction, and then act accordingly.
- Internal Control and Communication Bodies, comprising the Anti-Money Laundering and Counter Terrorist Financing Unit and the Anti-Money Laundering and Counter Terrorist Financing Committee.
- The Organisation area, in compliance with its obligation to update the handbook.

Aside from any liability that the covered person may incur—even in cases of simple non-compliance—individuals holding administrative or management positions, whether individually or collectively, may also be held liable for infringements when such breaches result from their wilful or negligent conduct.

(MDR-P-65-d)

The AML/CTF and CPWMD Handbook is based on various applicable regulations, including the EBA Guidelines on the role of AML/CFT compliance officers (EBA-GL-2022-05); Spanish Law 10/2021 on anti-money laundering and counter terrorist financing, as amended by Final Provision Two of Law 18/2022 of 28 September on the creation and growth of companies; Directive (EU) 2018/1673 of the European Parliament and of the Council on combating money laundering by criminal law; and the following SEPBLAC reports and publications:

- Recommendations on internal control measures for AML/CTF.
- Report on types of money laundering.
- Key factors for the prevention of money laundering when making transfers of money.
- Guidance for obliged entities on correspondent relationships.
- Guidance on the prevention of money laundering risk in the equity market.

The Bank also looks to other documents emanating from bodies such as the Basel Committee.

(MDR-P-65-f)

The AML-CTF and CPWMD Handbook is available to all employees on the corporate Intranet.

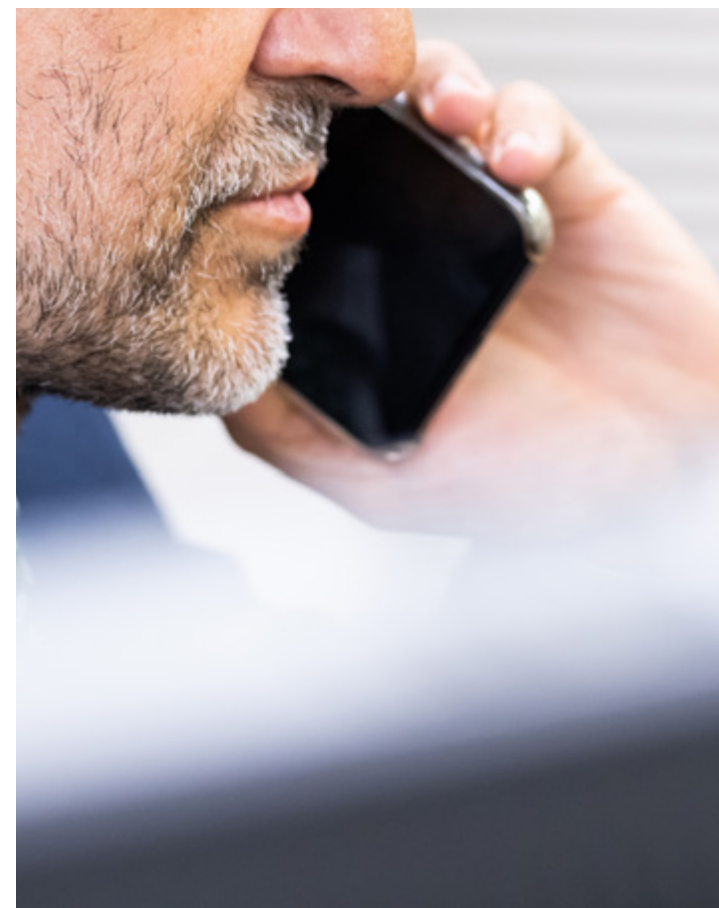
(DP-10-b)

All internal anti-corruption and anti-bribery regulations and protocols of both the Banca March Group and Banco Inversis are set out in their respective Ethical Codes of Conduct, both of which are aligned with the provisions of the UN Convention against Corruption.

Whistleblower Channel of Banca March and Banco Inversis

(DP-10-c)-(DP-10-d)

Both the Banca March Group and Inversis have an Internal Whistleblower Channel, which functions as a confidential and accessible communication tool enabling individuals to report activities or conduct that may be unlawful or infringe their respective internal rules and regulations. Through this two-way channel, employees can raise queries, lodge complaints or report possible irregularities in a safe and secure environment protected from any form of retaliation or reprisal.



To further strengthen Inversis' corporate values, the Whistleblower Channel can be used by all employees, financial agents, interns and temporary employees, who must report any situations they consider ethically questionable, even if they are not directly related to their field of activity.

These channels allow for the detection and reporting of situations related to financial, accounting, control and internal audit aspects, focusing on those that could signify a breach or non-compliance with prevailing law and regulations, their respective Ethical Codes of Conduct and internal policies and/or procedures. In particular, employees are encouraged to report instances of bullying, psychological harassment in the workplace and sexual harassment.

The Code of Ethics and Conduct Monitoring Committee ensures compliance with the principles of independence, confidentiality, data protection and secrecy of communication. Once a complaint is

received, the information is relayed to the Code of Ethics and Conduct Monitoring Committee, which determines the best course of action, including the possibility of opening an investigation and implementing corrective action based on the findings.

To ensure the effective use of this channel, both Banca March and Inversis deliver regular training to all employees—including members of the internal bodies responsible for handling complaints—on how the channel works and to what and to whom it applies, as well as on the protection measures available to whistleblowers, in accordance with applicable regulations stemming from Directive (EU) 2019/1937.

Lastly, the Bank has various reporting channels in place that are accessible to both internal and external stakeholders, allowing them to report potential irregularities in alignment with the principles of transparency and good governance.

Both the Banca March Group and Inversis have an Internal Whistleblower Channel to report activities or conduct that may be unlawful to their internal rules and regulations.

These mechanisms ensure an agile and effective response to any behaviour that could breach the organisation's ethical and regulatory principles. The channels available for reporting irregularities include a telephone number, an e-mail address, or in person reports by appointment.

Banca March and Banco Inversis each have their own internal Whistleblower Channel.

Whistleblower protection

Both Banca March and Banco Inversis have established a robust whistleblower protection framework, in line with Directive (EU) 2019/1937, ensuring that any report submitted through the Whistleblower Channel is handled with the utmost confidentiality and without risk of retaliation or reprisal.

The whistleblower protection framework of Banca March and Inversis, as set out in their respective Ethical Codes of Ethics, contain the main internal documents governing whistleblower protection.

The procedure established by the Group does not tolerate any form of reprisal taken against employees who report, in good faith, any irregularity or misconduct.

The Bank sees to it that both the identity of the whistleblower and the information provided are treated with the utmost confidentiality at all stages of the process, from the report through to the

investigation. In cases related to the prevention of money laundering, terrorist financing or market abuse, the whistleblower has the option to report anonymously.

Once the complaint process has been concluded, the whistleblower is informed of the outcome and of any actions taken in response to their complaint.

(DP-10-e)

The Group follows a dedicated procedure for receiving and managing complaints via its corporate Intranet, ensuring a prompt, independent and objective process for investigating potential irregularities in business conduct, including cases of corruption and bribery.

Upon receiving a complaint, the Code of Ethics and Conduct Monitoring Committee initiates an internal investigation, ensuring it is conducted with the utmost rigour and with absolute respect for the dignity and privacy of all parties involved. This investigation is conducted by qualified professionals,

following strict criteria of impartiality and transparency.

To make the process more secure and confidential, the Bank engages an independent provider to conduct an external audit, thus ensuring the whistleblower is protected throughout every stage of the process.

Moreover, Internal Audit continuously monitors the complaints processed, ensuring absolute protection of the whistleblowers against any form of retaliation or reprisal and ensuring compliance with the Bank's ethical and regulatory principles.

(DP-10-g)

Both Banca March and Inversis ensure that their employees receive regular, up-to-date training on the ethical, regulatory and operational principles that guide the Group's activities. Each year, Human Resources designs an annual training plan, which sets out the subjects to be taught, including key topics such as business ethics, regulatory compliance and internal control.

The training is aimed at all employees, no matter their hierarchical level or function within the organisation, thus ensuring Group-wide coverage.

The training is delivered by internal experts and specialised external trainers, combining classroom-based and online methodologies to cater to the needs of the workforce. Attendance and completion of the training is compulsory and regular follow-ups are carried out. For certain subjects, final assessments are required and must be successfully passed to complete the training process, thus helping to guarantee a high level of knowledge retention and understanding among the learners.

(DP-10-h)

Positions most exposed to corruption and bribery risks typically involve strategic decision-making, lending/underwriting activity, access to sensitive information, and direct interaction with customers and third parties.

More precisely, the Banca March Group has flagged the following positions as carrying a higher risk:

- Governing bodies and senior management: including the Board of Directors and the Executive Committees, both responsible for shaping and steering the Group's strategy, as they are involved in key decision-making and oversight of the Bank's financial activity.
- Underwriting and Risk Management areas: given that they are tasked with assessing and approving loans and the like, they may encounter cases where others attempt to exert undue influence.
- Customer Relations and Private Banking teams: tasked with providing financial advice and managing high net worths, with access to sensitive information and potentially exposed to conflicts of interest.

- Procurement and Supplier units: responsible for procuring services and goods for the Group, which carries an inherent risk of favouritism or engaging in unfair practices.
- Regulatory Compliance and Internal Audit departments: although their role is to enforce compliance, their access to confidential information and their role in detecting irregularities may expose them to attempts by third parties to exert due influence.

To mitigate these risks and uphold integrity across the entire business, the Group implements strict internal controls, robust fraud prevention policies, and regular ethics and compliance training.

4.5 MANAGEMENT OF RELATIONSHIPS WITH SUPPLIERS (G1-2)

The Codes of Ethics and Conduct of both Banca March and Inversis set out the rules for engagement with suppliers and the handling of any incidents involving them, complementing the broader set of policies governing supplier management.

The group's commitment to sustainability and human rights extends to all of its collaborators. The Bank therefore seeks to ensure that the conduct of its suppliers is respectful of human, social and labour rights, in accordance with the principles of conduct and recommendations for the development of business activity published by the UN, the Organisation for Economic Co-operation and Development (OECD) and the International Labour Organization (ILO). Essentially, the group requires its collaborators to embrace practices that are compatible with its Code of Ethics.

Banca March undertakes the following commitments with its suppliers:

- **Concurrency.** For the same purchasing process, the range of opportunities in the market is opened up so that the best possible response can be offered to the requesting unit.
- **Transparency during selection.** All participating suppliers have the right to be informed in advance of the contracting terms and conditions and of the assessment and selection criteria, which are audited internally.
- **Transparency in the awarding of contracts.** Decision-making is regulated by levels of authority so that decisions are assigned to the relevant committees, management and/or administration.



- Equality and non-discrimination. No conditions are imposed that would discriminate directly or indirectly against another participant.
- Confidentiality. All information handled during the negotiation process is considered confidential.

Moreover, Banca March attempts to create jobs within the community and boost local development by procuring almost all its goods and services from local suppliers. Notably, national suppliers account for 93.74% of total procurement.

(DP-14)-(DP-15-a)-(DP-15-b)

While Banca March does not have a specific policy for managing late payments to suppliers related to its core business, it does regulate its supplier relationships through a framework of rules and codes grounded in transparency, ethical responsibility, and sustainability. More precisely, a set of standard processes have been put in place, supported by continuous assessment and communication channels to ensure compliance with all the criteria defined.

The Group thus identifies and manages the risks present along its supply chain, including those relating to human rights, labour matters, the environment and governance. Notably, it has implemented a system for classifying outsourced services, with enhanced controls over critical services such as IT, security and infrastructure maintenance. It likewise employs ESG and financial rating tools, along with a supplier approval process that looks at the supplier's impact and risk, with stricter requirements for critical activities.

To promote shared responsibility with its suppliers, Banca March has set up a dedicated unit tasked with managing supplier relationships (Procurement and Supplier Management Unit), as well as a confidential whistleblower channel. It also encourages training and communication initiatives and demands compliance with international standards, including the International Bill of Human Rights and the EU Taxonomy.

Banca March attempts to create Jobs within the community and boost local development by procuring almost all its goods and services from local suppliers. Notably, national suppliers account for 93.74% of total procurement.

The internal framework regulating relations with suppliers is as follows:

Supplier Code of Ethics

The Supplier Code of Ethics sets out the minimum ethical, social and environmental conduct that Banca March expects from all of its suppliers. It seeks to uphold fundamental principles such as legal compliance, transparency, labour and social human rights, sustainability, anti-corruption, fair competition, and confidentiality.

To ensure compliance with these principles, Banca March runs a confidential whistleblower channel and expects its suppliers to report any non-compliance that comes to their attention, to conduct internal monitoring, and to respond to any and all requests for information. The code also promotes these principles along the supply chain of Banca March's suppliers by encouraging training, communication and internal policies.

The Code applies to all suppliers looking to do business with Banca March and its subsidiaries, whether by providing services or supplying goods to Group companies.

The PGIG Unit is responsible for supplier relationship management, which is coordinated in close conjunction with the areas to which the suppliers provide their goods or services.

Banca March has developed the principles of this Code in accordance with the International Bill of Human Rights, the UN Global Compact, and the recommendations for business conduct published by the UN, OECD, and ILO.

In the event that significant changes are made to the Code and the supplier does not agree or is unable to comply with them, it must inform Banca March. Queries relating to the interpretation or application of the Code may be sent to proveedores@bancamarch.es.

The Supplier Code of Ethics is available on the Banca March Supplier Portal, to which all suppliers have access at the following address: <https://banca-march.avanti-lean.com/supplier/portal/march/>.

Internal Standard on the Outsourcing of Functions and Engagement of Suppliers (Procurement Policy)

The standard was approved by the Board of Directors in March 2020 and pursues two key objectives: comply with Rule 43 of Bank of Spain Circular 2/2016 and the EBA Guidelines on outsourcing arrangements (EBA/GL/2019/02), and also to define the procedure for outsourcing services and engaging providers.

The standard is predicated on four key principles: competition, transparency, equality and non-discrimination, and confidentiality.

It includes a process for monitoring and controlling services and providers through the designation of a Responsible Unit and by having the Management Committee approve a list of monitored services. It also establishes an approval requirement, managed by the PGIG Unit, as a prerequisite for engaging with the Bank and its subsidiaries.

The standard does not govern the recruitment of employees, although it does include contracts with third parties to supply staff members under service contracts, replacement staff or long-term sick leave. Payments due to legal obligations or administrative sanctions are also excluded from the scope of the standard. Likewise excluded are procurements where the confidentiality is such—as determined by the Management Committee—that the usual procurement procedure should not be followed, provided that the amount does not exceed 500,000 euros and there is a previously approved budget.

The standard outlines procedures for the entire supplier and outsourcing process, encompassing contract-related activities such as budget allocation, negotiation, authorisation, signing, execution, and ongoing monitoring.

Depending on the value and nature of the contract, authorisation may lie with the Management Committee, the Procurement Desk, the Procurement Team, or a designated Procurement Officer. These responsibilities vary, depending on the amount of the contract and the functions or services being outsourced. The relevant conditions and requirements for designating the persons responsible in each case are explained in the standard.

The rule states that, to ensure the utmost transparency of the process, all suppliers partaking in a selection procedure have the right to know in advance the terms and conditions of the procurement or tender process. These conditions—including evaluation and screening criteria, technical specifications, supply terms, and contract-related requirements—are provided to suppliers ahead of the selection process,

thus ensuring that they have time to examine the terms and conditions and submit their proposals in a duly informed manner.

Procurement standard

The Management Committee has drawn up a Procurement Standard in order to set out, with a greater level of detail and based on the principles of transparency, free competition and independence, the relevant criteria, procedures and responsibilities in relation to the management, control and monitoring of procurement processes.

This standard describes the responsibilities and the main criteria and control mechanisms enabling Banca March to build a relationship with suppliers based on equal opportunities and transparency.

Framework Agreement

With the aim of establishing a stable regulatory framework with all its suppliers, Banca March has drawn up a framework agreement and a

boilerplate annex governing both the specific characteristics of each service arranged and the general relationship between companies, thus meeting the regulatory criteria set out in the outsourcing policy. The release of these documents ensures a more stable and streamlined relationship with suppliers, by reducing contract signature times and providing a more agile and rapid governance.

Tender specifications

A basic request for tender document (Tender Specifications) has been drawn up, describing the general terms and conditions for requesting tenders. The release of this document together with the use of the procurement platform ensures an equal and transparent communication channel with suppliers, equal opportunities during negotiations and information for all participants.

The aim in making sustainability part of the procurement process is to provide suitable tender specifications for the various categories

to be contracted, with ESG measures adapted to each tender process.

Good practices

Banca March incentivises excellent social and environmental performance among its suppliers and their adherence to initiatives promoting Corporate Social Responsibility (CSR) such as the United Nations Global Compact or other labels, frameworks, policies or indicators.

Lastly, Banca March strives to open new channels of dialogue with suppliers to promote good practices in sustainability within their organisations.

Meanwhile, Inversis structures and defines the principles of its relationships with suppliers through its Outsourcing and Supplier Contracting Policy. The Bank also has a Procedure for the Contracting of Suppliers that describes the supplier selection and approval flow.

This policy, approved by the Management Committee, defines the competent bodies tasked

with authorising supplier contracts based on their value. Contracts must be approved by the area responsible for arranging the service, and also by the Board of Directors and the Management Committee.

Inversis does not have a dedicated procurement department or head of procurement, so the company's heads of department are responsible for approving suppliers and for reporting to the Expense Management and Control Area on any and all new suppliers contracted, their level of criticality and any relevant incidents relating to the products or services they provide.

The overriding principles of competition, transparency, equality and non-discrimination and confidentiality must invariably be applied when selecting suppliers. While Banco Inversis does not directly apply specific sustainability criteria when screening and engaging suppliers, suppliers will be selected on the basis of the relevant rules and criteria in each case, which may include, among others, the quality of the service, experience, price, technical value, aesthetic and functional characteristics, as well as the supplier's environmental characteristics or performance.

Banca March strives to open new channels of dialogue with suppliers to promote good practices in sustainability within their organisations.

When the contracting involves the outsourcing of a function, whether or not it is considered critical or important, the degree to which the supplier complies with the most relevant laws and regulations applicable in each case will be assessed, especially in the field of anti-money laundering, counter terrorist financing and customer protection.

Process and IT tools for approving and managing supplier relations at Banca March

Sourcing platform

Banca March relies on a cutting-edge electronic procurement tool that aims to support procurement management in various key areas: requesting and recording offers, submitting internal requisitions and tracking the offers received. This tool streamlines the administrative procurement system, while also making the entire system more transparent.

Having an online procurement platform in place also helps to optimise its management and streamline dialogue with suppliers.

Supplier approval platform

While the Bank does not carry out supplier audits (AR-2-g), it does have a procedure in place for supplier approval, as set out in its supplier approval conditions.

Approval is an internal process established by the Bank to ensure that all its suppliers have sufficient financial and productive capacity, among other factors. For this purpose, the solvency of the supplier is assessed by examining its financial capacity, sustainability, compliance and operational soundness.

As part of this process, social and environmental responsibility is also considered as one of the key factors to be taken into account when selecting suppliers.

The approval process affords Banca March numerous benefits, including:

- Absolute visibility of its supply chain and risk reduction.
- Agility in making purchasing decisions.
- Compliance with legal and regulatory requirements.

- Access to a pre-qualified, transparent and competitive supplier market.

Banca March classifies the risk of its supply chain on the basis of two variables:

- Outsourcing: whenever a provider provides a service classified as “Outsourcing”, “To be monitored” or “Core” according to EBA and Bank of Spain guidelines, it is considered high risk.
- Procurement category: depending on the good or service we are buying, the supplier may be classified as low, moderate or high risk. The following factors are considered when defining this risk level:
 - Risk to Banca March's business.
 - Risk to the environment (E)
 - Risk relating to social issues (S)
 - Risk relating to governance issues (G)

Supplier screening takes place through the use of analysis tools, including Achilles and ESG scores, together with various internal forms. Each supplier is classified into one of three levels of approval, depending on its profile and the risk associated with the goods or services it provides to the Bank:

- **Low approval:** assigned suppliers with no rating or which cannot be engaged initially, but which, following an in-depth analysis and fulfilment of further requirements, are ultimately deemed fit and suitable. These suppliers may be awarded contracts for goods and services carrying a low risk..
- **Medium approval:** granted to suppliers with an ESG and compliance rating of B, A or A+. These suppliers may be awarded contracts for goods and services carrying a moderate or low risk.
- **High approval:** assigned to suppliers of services considered essential for the Bank's business activities. An Achilles score of at least 46 out of 100 and an ESG score of at least 50 out of 100 is required.



Suppliers approved

		2022	2023	2024
Suppliers approved	Total	96	64	250
As HIGH level		36	54	107
As MODERATE level		39	10	6
As LOW level		21	-	137

Providers

In 2024, mandatory supplier certification was made part of the procurement process, which has led to a significant increase in the number of certified suppliers.

The PGIG Unit is ultimately responsible for approving suppliers. Before the process can start, there must be a favourable report from the unit or subsidiary in charge of the service to be arranged.

Banca March has assessed the outsourced services and has flagged as high risk those activities and services relating to: cleaning, facility maintenance, IT equipment and infrastructure, security, financial audits, external customer insurance, file and data storage, telecommunications, call centres and other critical services. All providers of these services must obtain high-level approval.

Supplier Portal

The Banca March supplier portal allows registration and access to all the information on the service or good to be tendered. It also allows suppliers to view the general terms and conditions. Banca March insists that suppliers accept these terms and conditions in all procurement requests before they can be awarded a contract.

By registering to initiate the approval process, all suppliers gain access to this document outlining the Supplier Approval Conditions, along with other key policies such as the Supplier Code of Ethics and the General Terms of Use of the Procurement Portal. This ensures that suppliers have access to the policies and requirements applicable to

contracts with Banca March and its subsidiaries prior to initiating the approval process.

The portal also has a support line for suppliers that they can call to resolve technical and operational doubts regarding the process.

Electronic signature

Electronic signatures speed up the administrative process of signing documents by doing away with the need for paper, courier runs between companies and archiving.

This channel also provides a detailed record of the signing process and both parties have immediate access to the document.



Process and IT tools for approving and managing supplier relations at Inversis

Inversis does not audit suppliers (AR-2-g), although it does have a supplier approval process. The supplier approval process pursues the following objectives:

- Streamlining the contracting procedure and decision-making
- Having the essential information needed to be able to select all suppliers, using mechanisms of maximum transparency, equality and objectivity
- Ensuring that all suppliers are financially eligible and have sufficient resources and a suitable structure to be selected
- Building a solid base of information in any supplier selection procedure

Once the suppliers have been classified and the personal data protection procedure carried out, with the approval of the DPO (Data Protection Officer), the person responsible from the petitioning department shall send the form to the supplier by e-mail. This form is used to gather the following information:

1. Company details: identification of the company (general data) and of the person completing the questionnaire on its behalf.
2. Internal structure: company size, organisation chart, departments and internal control policies.
3. Information on the business: indication of whether the supplier is a customer or shareholder of Inversis, as well as its registered activity, sales volumes in the past three years, main customers and percentage of sales, and outsourced activities.

4. External control: financial statements, external auditors and comments/qualifications issued by them.
5. Quality assurance/environmental protection system: Existence or otherwise of a system to ensure the quality of the supplier's products, product/service specifications, staff training/qualifications, supplier approval and contracting procedures, claims resolution procedure; and existence or otherwise of an environmental protection system to minimise and control any environmental impacts.

To be able to deal with Banca March, all suppliers must be up to date with their legal, tax, labour and health and safety (occupational risk prevention) obligations in respect of their workers.

4.6 PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY (G1-3)

(DP-18-a)

As outlined in previous chapters, the Banca March Group has established a robust framework for preventing, detecting and addressing undesirable conduct, including money laundering, terrorist financing, conflicts of interest, corruption, and bribery—fully aligned with its principles of business ethics, transparency, and regulatory compliance. It has specific procedures and controls in place for these purposes.

When it comes to prevention, the Ethical Codes of Conduct of both Banca March and Inversis set out clear principles of integrity and responsibility incumbent on all employees and governing bodies. They also contain specific rules and restrictions on the acceptance of gifts, relations with third parties and conflicts of interest. The Group also has a conflict of interest policy that establishes a procedure for action, ranging from the reporting of situations that may arise to the

different measures to be taken to resolve the situation.

Both the Group's Conflict of Interest Policy and Banca March's Crime Risk Prevention Policy mandate regular training for all Group employees on corruption risks, preventive action, and the steps to take in the event of suspected unlawful activity.

When it comes to detecting such activity, Banca March and Inversis have established Confidential Whistleblowing Channels that ensure whistleblower protection and independent case management. The Group also has supervision and monitoring procedures in place through its Compliance and Internal Audit departments. Risk analyses are likewise conducted when selecting and engaging suppliers, customers and business partners to prevent any possible association with corrupt practices.



If any irregularity arises, all communications received through the Whistleblower Channel or other means are assessed by the Code of Ethics and Conduct Monitoring Committee. If a violation or non-compliance is confirmed, Banca March applies appropriate sanctions, ranging from warnings to termination of employment or commercial contract. Moreover, Internal Audit regularly reviews the actions and issues recommendations to improve controls to prevent corruption and bribery.

For further information, see Chapter G1-1.

(DP-18-b)

The Banca March Group ensures independence and objectivity in investigating possible instances of corruption, bribery, money laundering or terrorist financing through the separation of functions and the existence of specific control bodies.

The Regulatory Compliance Unit is responsible for overseeing compliance with anti-money laundering, anti-terrorist financing and anti-corruption regulations. It acts independently of the business units and has the autonomy to launch internal investigations without interference.

The Code of Ethics and Conduct Monitoring Committee is responsible for assessing and handling complaints related to unlawful or unethical conduct. It is composed of employees who do not belong to the areas directly involved in investigating the case, thus ensuring the impartiality in its decisions.

Meanwhile, Internal Audit regularly monitors the effectiveness of internal controls, reviews complaints handled and sees to it that investigations are conducted in accordance with the principles of independence and confidentiality.

Moreover, complaints and whistleblower channels are independent, complaints are submitted

confidentially and, in some cases, anonymously. They are received and managed by an external provider and by the internal control bodies without the involvement of the operational areas concerned. Stringent measures are also in place to prevent any form of retaliation or reprisal against whistleblowers.

(DP-18-c)

The Management Committee receives regular reports on the management and control of corruption and bribery risks. In the event of a significant incident, the details of the case, the corrective action taken and the necessary improvement actions are presented to the committee.

The Audit Committee and the Global Risk and Technological Change Committee are regularly informed of compliance and internal audit findings. In serious cases, recommendations are issued to strengthen internal controls and ensure compliance with prevailing law and regulations.

Depending on the severity of the case, the Board of Directors may also receive a detailed report setting out the conclusions and any action taken. In the event of any situation that could significantly tarnish the Group's reputation or impair its stability, the Board evaluates and approves the strategies to be followed.

The outcome of the incident assessment is communicated to the parties involved in writing and, depending on the severity, also in person, along with the consequences and any action to be taken.

(DP-20)

All the policies, manuals and handbooks mentioned throughout this chapter, as well as the Ethical Code of Conduct of Banca March and Inversis, are available on the Group's corporate website and on the internal Intranet, thus ensuring that they are accessible to all Group employees and stakeholders.

All employees also receive regular training and awareness sessions on the subject, including

the procedures to follow should any of the aforementioned situations arise.

(DP-21-a)

Each year, Human Resources draws up a dedicated training plan for all employees focused on the prevention of corruption and bribery. The aim is to equip staff with knowledge of the internal control system designed to prevent criminal conduct, ensuring the Group fulfils its legal duties of supervision, oversight, and control over its employees, directors and officers.

More precisely, the training provided on corruption and bribery addresses:

- The use of the model and the internal prevention tools in place, where the main general controls through which criminal risk prevention is structured within the Group are reviewed.
- The specific criminal risks to which the Group may be exposed, based on its activities and sectors, are assessed and categorised by their probability of occurrence—high, moderate or low.

- Use of the Whistleblower Channel, where the procedure to be followed is reviewed and it is explained why it is so important to use it to report breaches of the code of conduct and the Group's policies in general.

At the end of each training session, employees are presented with a “key” exercise to reinforce the knowledge acquired and which must be completed for the participants to be able to advance in each subject.

(DP-21-b)

All positions at risk are covered by training programmes.

(DP-21-c)

The training delivered to members of the Board of Directors and the Management Committee follows the same guidelines and content as for other employees exposed to risk, as described in PD-21-a.

4.7 INCIDENTS OF CORRUPTION OR BRIBERY (G1-4)

(DP-24)-(DP-25)

In 2024, there were no instances of corruption or bribery within the Banca March Group. Therefore, no transactions needed to be assessed by the regulatory compliance or anti-money laundering departments as being linked to corruption.



4.8 PAYMENT PRACTICES (G1-6)

(DP-33-a)

The average time taken by the Bank to pay invoices to suppliers is 23.62 days, which is calculated as the distance in days between the date of issue and the payment date. This information relates solely to Banca March, as it has not been possible to calculate it while including the other companies and organisations that make up the Group.

(DP-33-b)

The Bank's normal number of days for payment of an invoice is 20 days running from date of issue. However, depending on the category of supplier:

- SME suppliers: 20.82 days
- Large companies suppliers: 34.40 days.

It is worth noting that 100% of the invoices paid comply with the deadline considered normal and regular.

(DP-33-c)

The Banca March Group has not been party to any legal proceedings with suppliers owing to late payment.

(DP-33-d)

When calculating payment dates, Banca March calculates the difference in days between the due date (which coincides with the date of payment) and the date of issue of the invoice. The sample covers all (100%) invoices accounted for in 2024.

The average time taken by the Bank to pay invoices to suppliers is 23.62 days. 100% of the invoices paid comply with the deadline considered normal and regular.

4.9 TAX INFORMATION

The Banca March Group mainly operates in Spain, where it files and pays its taxes in accordance with prevailing law and regulations. In addition, its Luxembourg office is taxed in Luxembourg on profits generated in its jurisdiction. As a further show of its firm commitment to transparency and tax responsibility, the Group adheres to the Code of Good Tax Practices and ensures full compliance with applicable law and regulations, actively collaborating with tax authorities in Spain and Luxembourg.

In 2024, Banca March successfully renewed the AENOR certification for its tax compliance management system, thus further strengthening its commitment to the highest standards of good corporate governance. This certification, granted in accordance with the UNE 19602 standard, was awarded following an in-depth audit that scrutinised the Bank's policies, procedures, systems and internal controls to ensure effective management and minimisation of tax risks.

AENOR's tax compliance certification showcases Banca March's unflinching commitment to best practices in this regard, fostering a corporate culture rooted in transparency and ethics for all stakeholders.

As at 31 December 2024, there were no Banca March entities or permanent establishments domiciled in offshore financial centres qualifying as tax havens or in non-cooperative jurisdictions in accordance with OECD and Spanish law and regulations.

In its contribution to economic and social development, Banca March discharges its tax obligations by paying its own taxes and collecting taxes on behalf of third parties arising from its financial activities, thereby fulfilling its role as a collaborating entity with the tax authorities.



4.9.1 Country-by-country profits

As provided for in Law 11/2018, in section One, Two V – Company information, as far as tax information is concerned, Banca March only operates in two countries, namely Spain and Luxembourg.

The Bank pays taxes borne directly (own taxes) and collects other taxes from third parties generated by undertaking its economic activity, based on its role as a collaborating entity with the tax administrations (third-party taxes). The profits obtained in 2024 in each of the countries where the Bank operates are as follows:

- **Spain:** 316,672 thousand euros.
- **Luxembourg:** 2,090 thousand euros.

Taxation of profits paid on a country-by-country basis:

Corporation tax (IS) paid in 2024 amounted to EUR 79,546 thousand.

- **Spain:** 79,519 thousand euros.
- **Luxembourg:** 227 thousand euros.

Public subsidies received

In 2024, Banca March received grants totalling EUR 258,478.38 for training activities.

4.10 CONTROLS OVER CONTRIBUTIONS TO FOUNDATIONS AND NON-PROFIT ORGANISATIONS

Contributions made to such entities mainly take place when apportioning the annual profit, which is approved by the Board of Directors. Allocations to foundations in the Group's income statement are described below:


Banca March's largest contributions in 2024 went to Fundación Juan March and to Fundación Loro Parque.

Fundación Juan March receives an annual donation of EUR 240,000, made in equal parts by Banca March and Corporación Financiera Alba, which is devoted to cultural outreach endeavours.

Fundación Loro Parque receives a donation of EUR 80,000. It is devoted to the conservation of parrots and their habitats around the world. It promotes environmental education initiatives, research, responsible breeding

programmes and development activities with local communities.

Total contributions and donations made by the Group in 2024 are as follows:

 Contributions and donations		2022	2023	2024
Total NGOs, universities and associations	Total	691,614	478,701	619,653
NGOs and universities		461,692	338,097	357,680
Associations		229,922	140,604	261,972

Euros

There is no record of any contributions to political parties and/or representatives.



05

IT and cybersecurity risk

- 5.1. How the company manages technology, IT and cybersecurity risk
- 5.2. Information security awareness and training



Banks must currently contend with various major challenges, especially due to the rise of cyber risks amid the increasing digitalisation of financial services and the global surge in cyber threats. Digital transformation has brought multiple benefits in terms of efficiency and accessibility of financial services. However, it has also made institutions more vulnerable to sophisticated cyberattacks.

Banking supervisors have signalled an increased focus on monitoring and addressing the challenges banks will face in the near future, focusing on cyber risk management and the need to become more operationally resilient to potential cyberattacks.

Indeed, one of the supervisory priorities for the 2024–2026 three-year period includes advancing digital transformation and establishing robust operational resilience frameworks. To address this threat, financial institutions must strengthen their cybersecurity strategies, implement advanced incident detection and response protocols, and enhance staff training in cyber resilience.

In light of this reality, cybersecurity risk has become a strategic priority for the Banca March Group, thus calling for robust policies to effectively mitigate and respond to digital threats.



5.1 HOW THE COMPANY MANAGES TECHNOLOGY, IT AND CYBERSECURITY RISK

Banca March has a technological infrastructure in place in a bid to maximise data protection and prevent the identity theft of employees or customers, among other cybersecurity challenges.

The Group's Business Continuity Plan envisions preventive action and effective incident response procedures as a broad framework for ensuring the continued provision of services and to limit losses in the event of a major disruption.

To achieve this objective, the Group has implemented a Business Continuity Management System (BCMS), which contains the strategic principles and best practices guiding continuity management, thus providing a clear framework for all employees involved in the process.

The Business Continuity Management System (BCMS) is set up in accordance with ISO 22301:2019 and the EBA/GL/2019/04 Guidelines, ensuring alignment with the main standards and guidelines applicable to the banking sector.

The management of personal data relating to customers, potential customers, and suppliers is governed by the Group's Data Protection Policy, approved by the Board of Directors in January 2021. The identification and management of technology and cybersecurity risks are guided by the Technology Risk Management Policy and the IT and Cyber Risk Management Policy, both also approved by the Board in 2021.

Banca March has a technological infrastructure in place in a bid to maximise data protection and prevent the identity theft of employees or customers, among other cybersecurity challenges.

Banca March is aware of the crucial importance of preserving customer data, the Bank's financial and strategic information and any other data considered confidential. The Information Security unit is responsible for protecting information and implementing the Bank's security policy by means of technological risk controls. The Bank also has a security policy and other specific technological and cybersecurity risk management policies in order to detect, manage and mitigate these risks.

Technology Risk Management Policy

(MDR-P-65-a)

The Technology Risk Management Policy sets out the principles and framework for identifying, managing and mitigating technology and IT risks so as to ensure the consistent management of such risks across the Group.

The policy defines technology and IT risk as the potential loss of information caused by a breach of confidentiality, system and data integrity failures, system unavailability or inadequacy, and an inability to adapt information technology (IT). These risks also include the risk of cyber-attacks.

To assess the impact of these risks, a criticality matrix has been established, considering both the probability of occurrence and potential impact. This enables technology and IT risks to be sorted into five levels, ranging from very low to critical. Depending on the level of criticality,

the policy sets out specific responsibilities for the management and control of each risk.

The policy is reviewed at least once a year, with the process headed up by the Global Risk Control Unit.

(MDR-P-65-c)

The Technology and IT Risk Unit is responsible for drafting the policy, which must then be approved by the Board of Directors. As regards responsibility for managing and monitoring the risks defined, the policy has the following to say:

- Critical or high risk level: to be managed by the Management Committee.
- Moderate risk level: to be managed by the Operational and Technological Risk Committee.
- Low or very low risk level: these risks are acceptable and do not require special management.

(MDR-P-65-b)

The Policy applies across the entire Banca March Group, meaning that all Group entities must align themselves with the principles and objectives set out in the Policy. All Group employees are expected to familiarise themselves with the policy.

Technology and IT risks are assessed and sorted into categories, according to the EBA Guidelines. disruptive, destructive and other external ICT-related cyber-attacks fall mainly into three of the five defined categories: ICT availability and continuity risks, ICT security risks, and ICT data integrity risks.

To mitigate these risks, the policy assigns specific responsibilities for monitoring and managing them. It also envisions training programmes to ensure that employees are equipped to fulfil their roles and responsibilities in accordance with the policies and procedures defined. These programmes include courses, awareness campaigns, and activities on cybersecurity, privacy, and other

relevant topics, delivered through lectures, intranet postings, phishing simulations, and various other initiatives.

Technology, IT & Cyber Risk Management Policy

(MDR-P-65-a)

The Banca March Group's Technology, IT and Cyber Risk Management Policy sets out a risk management framework to identify and address IT and cybersecurity Risks. The Group defines IT and cybersecurity risks as the potential loss of information resulting from confidentiality breaches, system or data integrity failures, or the unavailability of systems and data. Such risks can arise from inadequate internal processes, external incidents such as cyber-attacks, or sometimes physical security weaknesses.

The policy sets out a Risk Management Framework to identify and address issues affecting governance structures, processes, services, controls, third-party relationships, and the technological and IT

infrastructure, thus ensuring comprehensive coverage within the Group's IT and security environment.

The Information Technology Unit is responsible for drawing up and updating the policy and also for interpreting and providing support in its effective implementation within the organisation. The policy is reviewed at least once a year.

(MDR-P-65-b)

The policy applies to the entire Banca March Group. Therefore, all subsidiaries must be aware of and comply with the management model provided for in the policy.

The policy describes a standard and consistent procedure for identifying and assessing IT and cyber risks within the Group, identifying potential incidents such as risks of fraud, security, continuity and availability of services, among others. Aside from identifying incidents, criteria are included to measure financial impact, business impact, potential fines or sanctions and the reputational impact.

It also establishes critical parameters for IT and cyber risk management, including the identification, analysis and assessment of risks, the maintenance of an up-to-date inventory of IT systems and services with clearly defined roles, and a risk criticality rating system.

The process of identifying and evaluating cyber risks includes specific criteria, probability indicators, and an impact assessment. Moreover, risks are classified based on their criticality, ranging from very low to critical, allowing the Banca March Group to take steps and set timelines for implementing strategic actions to mitigate the risks identified.

The process described in the IT and Cyber Risk Management Policy is aligned with best practices established in standards and frameworks such as the EBA/GL/2019/04 Guidelines or COBIT 5 for Risk. *(MDR-P-65-d)*

The Operational and Technological Risk Committee regularly reviews the Policy's effectiveness and adequacy and the processes set out within it. Meanwhile, the Board of Directors is ultimately responsible for approving the Policy, once it has been reviewed by the Management Committee. (MDR-P-65-c).

When managing operational risk, the Bank takes action to ensure information security, focusing on the prevention of cyber-attacks and taking specific steps to ensure that its systems are secure. However, there are management and mitigation plans in place to respond to potential incidents. More precisely, it has a cybersecurity policy covering risks such as information leakage and unavailability of services. There are also procedures in place to manage security breaches and internal and external protection services are activated in response to any incident.

IT security is overseen by the IT Security Unit, which documents and approves exceptions to

the rules. This unit monitors and manages potential blocks and keeps records in corporate tools as a backup for possible incidents or in response to supervisory requirements. As a good practice, it carries out regular reviews of systems (at least once every quarter). The unit reports on its management and reports opportunities for improvement to the Operational and Technological Risk Committee.

Data Protection Policy

(MDR-P-65-a)

The Banca March Group's Data Protection Policy sets out the rules for the protection of personal data to be applied in the Group's operations or in relation to customers, in compliance with prevailing legislation, including Article 18(4) of the Spanish Constitution, Organic Law 3/2018 of 5 December on personal data protection and the assurance of digital rights (LOPD), and Regulation (EU) 2016/679 of 27 April 2016 (GDPR).



This way, the Group has a framework in place for processing the personal data of all stakeholders, including employees, customers, potential customers and suppliers. This policy regulates key aspects of personal data processing, establishing guiding principles and supported by the role of the Data Protection Officer (DPO), who also serves as the Head of the Regulatory Compliance Unit.

The DPO also oversees compliance with the provisions of the Policy and current legislation and, in the event of any relevant data protection breaches or incidents, they are required to document the incident and report it to the Management Committee and the Audit Committee.

To ensure regulatory compliance, the Group defines and upholds the principles of lawfulness, transparency, data minimisation, accuracy, limited

storage, integrity and confidentiality when processing personal data.

It also sets out obligations such as requiring the business units to maintain an up-to-date record of data processing activities, conduct data protection impact assessments where necessary, and follow defined procedures for the initial gathering of personal data. Criteria for suppliers and data protection requirements for outsourced services are also prescribed.

The policy also outlines the rights of data subjects, including the rights of access, rectification, erasure, restriction of processing, objection, and data portability. It defines the channels and responsible parties for managing these rights and regulates the process for notifying security breaches to the Spanish Data Protection Agency (AEPD).

(MDR-P-65-c)

The DPO (Data Protection Officer) is tasked with monitoring and implementing the policy. Regular incidents are reported to the Operational and Technological Risk Committee, while more serious incidents are referred to the Audit Committee.

The policy is reviewed by the Management Committee, acting alongside the DPO. This review is then submitted to the Board of Directors for approval. Reviews are carried out on an annual basis.

Aside from the processes described in the policies described above, the Group has various internal standards that complement its cybersecurity policies and are aligned with industry standards (SANS, NIST, ISO, PCI-DSS, among others).

These standards establish guidelines for the use of internal systems and network access, and promote technological resilience. This encompasses measures such as the use of up-to-date software, advanced encryption and protection through firewalls and anti-virus and anti-malware solutions. In addition, depending on the criticality of the information, technologies are applied to prevent data leakage and ensure specialised internal control.

There are also guidelines to help ensure the proper and responsible use of technologies such as artificial

intelligence, institutional mail and social media sites, with alerts of warning signs that should be reported.

Internal procedures include restrictions on internet use, preventing the installation of unauthorised software and ensuring encrypted and secure browser settings. Protection mechanisms against advanced persistent threats (APTs) are also in place, including the blocking of access to suspicious websites and the execution of mobile code such as JavaScript and Flash.

Banca March continuously monitors all network traffic to detect anomalies and is able to manage access based on the user's profile and workstation functions, applying restrictions in the event of unusual or high-risk activity.

Moreover, the Bank goes to great lengths to raise levels of awareness among its employees (through regular talks, courses and other content) and customers (via emails and security videos, among other actions).



5.2 INFORMATION SECURITY AWARENESS AND TRAINING

Banca March views training and awareness as an essential pillar in helping to prevent risks caused by cyber-attacks or cybersecurity incidents. To succeed in this task, it has developed a procedure to define the guidelines and actions needed to implement an effective information security training programme.

First of all, a training needs assessment is conducted to identify gaps in the knowledge and skills of its employees. This assessment is carried out by the IT Security Unit, with the support of the Professional Development Unit. It also includes tests, simulations, feedback and results of training carried out in previous periods.

Both units work together with internal and external experts in carrying out the training. Training topics broadly follow international standards and

guidelines, such as ISO/IEC 27001, DORA and NIST recommendations.

These training events cover a range of relevant topics, including the most common current threats and how to identify and detect them, phishing awareness, recognising warning signs, safe device usage, best practices such as password protection, regular updates, privacy settings, and the importance of creating backups. Good practices in information handling, file management and handling of confidential data are also strengthened.

The Group's training plan takes into account emerging training needs and regulatory developments, ensuring that content is continuously adapted to reflect these changes.

Banca March views training and awareness as an essential pillar in helping to prevent risks caused by cyber-attacks or cybersecurity incidents.

These changes may include new systems or services, changes in an employee's job functions, corrective action, or opportunities for improvement identified during the training. The Group also provides specific training for key positions, including internationally recognised safety certifications.

All employees, including managers, end-users, suppliers and third parties who have access to information systems must undergo the training. Training requirements may be contractually imposed on suppliers or external personnel, depending on the service. Moreover, all new hires receive training in information security.



06

Annex

- 6.1. Table of contents under spanish law 11/2018
- 6.2. Table of data points in relation to other european legislation
- 6.3. Disclosure of art. 8 European taxonomy tables and templates

6.1 TABLE OF CONTENTS UNDER SPANISH LAW 11/2018

Contents prescribed by Spanish Law 11/2018 on the NFS			ESRS/GRI selected criteria	Page of report	Materiality
GENERAL DISCLOSURES	Description of the group's business model	Brief description of the group's business model, including its business environment, organisation and structure, the markets in which it operates, its objectives and strategies, and the main factors and trends likely to affect its future performance.	ESRS 2 SBM-1 ESRS 2 SBM-2 ESRS 2 SBM-3 ESRS 2 GOV-1 ESRS 2 IRO-1 ESRS 2 IRO-2	37-42; 51-84	Material
		Geographical presence	ESRS 2 SBM-1	51-59	Material
		Organisational objectives and strategies.	ESRS 2 SBM-1	51-59	Material
		Factors and trends that may affect its future performance.	ESRS 2 SBM-2 ESRS 2 SBM-3 ESRS 2 IRO-1	60-80	Material
		Reporting framework used.	ESRS 2 BP-2	36	Material
INFORMATION ON ENVIRONMENTAL ISSUES	Management approach: description and results of the policies relating to these issues as well as the main risks related to these issues linked to the Group's activities.		NEIS 2 SBM-3 E1-2	66-70; 120-124	Material
	General	Current and foreseeable effects of the company's activities on the environment and, where appropriate, on health and safety.	ESRS 2 IRO-1	71-80	Material



Contents prescribed by Spanish Law 11/2018 on the NFS

			ESRS/GRI selected criteria	Page of report	Materiality
INFORMATION ON ENVIRONMENTAL ISSUES	General	Environmental assessment or certification procedures.	E1-3	125-131	Material
		Resources dedicated to environmental risk prevention.	ESRS 2 SBM-3 E1-3 E1-9	66-70; 125-131; 156	Material
		Application of the precautionary principle	ESRS 2 IRO-1 E1-3 E1-9	66-70; 125-131; 156	Material
		Provisions and guarantees for environmental risks.	ESRS 2 IRO-1 E1-3 E1-9	66-70; 125-131; 156	Material
	Pollution	Measures to prevent, reduce or remedy carbon emissions that seriously affect the environment; taking into account any form of activity-specific air pollution, including noise and light pollution.	N/A	N/A	No material
	Circular economy and waste prevention and management	Measures for the prevention, recycling, reuse and other forms of waste recovery and disposal	N/A	N/A	No material
		Actions to combat food waste	N/A	N/A	No material



Contents prescribed by Spanish Law 11/2018 on the NFS

			ESRS/GRI selected criteria	Page of report	Materiality
INFORMATION ON ENVIRONMENTAL ISSUES	Sustainable use of resources	Water consumption and supply of water according to local constraints.	N/A	N/A	Non-material
		Consumption of raw materials and measures taken to improve the efficiency of raw material use.	N/A	N/A	Non-material
		Energy: Consumption, direct and indirect	E1-5	140-141	Material
		Measures taken to improve energy efficiency	E1-3	125-131	Material
		Use of renewable energies	E1-5	140-141	Material
	Climate change	Greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	E1-6	142-152	Material
		Measures adopted to adapt to the consequences of climate change	ESRS 2 SBM-3 E1-1 E1-3	66-70; 96-99; 125-131	Material
		Voluntary medium- and long-term reduction targets set to reduce greenhouse gas emissions and the means implemented to this end	E1-1 E1-4	96-99; 132-139	Material
	Biodiversity protection	Measures taken to preserve or restore biodiversity	N/A	N/A	Non-material
		Impacts caused by activities or operations in protected areas.	N/A	N/A	Non-material



Contents prescribed by Spanish Law 11/2018 on the NFS

ESRS/GRI
selected criteria

Page of report

Materiality

		ESRS/GRI selected criteria	Page of report	Materiality	
INFORMATION ON SOCIAL ISSUES	Management approach: description and results of the policies relating to these issues as well as the main risks related to these issues linked to the Group's activities.	ESRS 2 SBM-3 S1-1	66-70; 167-182	Material	
	Employment	Total number and distribution of employees by gender, age, country and employee category.	S1-6 S1-9 GRI 405-1	202-207; 212-213	Material
		Total number and distribution of types of employment contracts.	S1-6 S1-9 GRI 2-7	202-207; 212-213	Material
		Average annual number of permanent, temporary and part-time contracts by gender, age and employee category.	S1-6 GRI 2-7	202-207	Material
		Number of dismissals by gender, age and employee category.	S1-6 GRI 401-1	202-207	Material
		Average remuneration and trend, broken down by gender, age and employee category or equal value.	S1-16 GRI 3-3	225-227	Material
		Pay gap	S1-16 GRI 405-2	225-227	Material
		Average remuneration of directors and executives, including variable remuneration, allowances, indemnities and payments to long-term savings schemes and any other payments broken down by gender.	GRI 3-3	227	Material



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INFORMATION ON SOCIAL ISSUES	Empleo	Implementation of work disconnect measures.	S1-1	167-182	Material
		Employees with disabilities.	S1-12	215-216	Material
	Work organisation	Organisation of working time.	S1-1	167-182	Material
		Number of hours of absenteeism.	S1-14	221-223	Material
		Measures aimed at facilitating the enjoyment of work-life balance and encouraging the co-responsible exercise of work-life balance by both parents.	S1-4 S1-15	192-199; 224	Material
	Health and safety	Health and safety conditions at work.	S1-1 S1-14	167-182; 221-223	Material
		Accidents at work, in particular their frequency and severity, as well as occupational diseases, broken down by gender	S1-14	221-223	Material
	Employee relations	Organisation of employee dialogue, including procedures for informing, consulting and negotiating with them.	S1-2	183-188	Material
		Percentage of employees covered by collective bargaining agreements by country.	S1-8 S1-15	209-211; 224	Material
		Review of collective agreements, particularly in the field of health and safety at work.	S1-8	209-211	Material

Contents prescribed by Spanish Law 11/2018 on the NFS

			ESRS/GRI selected criteria	Page of report	Materiality
INFORMACIÓN RELATIVA A LAS CUESTIONES SOCIALES	Employee relations	Mechanism and procedure that the company has in place to promote the involvement of workers in the company's management, in terms of information, consultation and participation.	S1-1 S1-3	167-182; 189-191	Material
	Training	Policies implemented in the field of training.	S1-1	167-182	Material
		Total number of training hours by employee category.	S1-13 GRI 3-3	217-220	Material
	Equality	Measures taken to promote equal treatment and opportunities for women and men.	S1-1	167-182	Material
		Equality plans (Chapter III of Organic Law 3/2007 of 22 March for the effective equality of women and men), measures adopted to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility for people with disabilities.	S1-1	167-182	Material
		Integration and universal accessibility of people with disabilities.	S1-1	167-182	Material
		Policy against all forms of discrimination and, where appropriate, diversity management.	S1-1	167-182	Material



Contents prescribed by Spanish Law 11/2018 on the NFS

		ESRS/GRI selected criteria	Page of report	Materiality	
INFORMATION ON HUMAN RIGHTS	Management approach: description and results of the policies relating to these issues as well as the main risks related to these issues linked to the Group's activities.	ESRS 2 SBM-3 S1-1	66- 70; 167-182	Material	
	Human rights	Implementation of human rights due diligence procedures and prevention of risks of human rights abuses and, where appropriate, measures to mitigate, manage and redress possible abuses committed.	S1-1 S1-3 S1-17	167-182; 189-191; 228	Material
		Complaints of human rights abuses.	S1-17	228	Material
		Promotion and enforcement of the provisions of the ILO core conventions related to respect for freedom of association and the right to collective bargaining; the elimination of discrimination in respect of employment and occupation; the elimination of forced or compulsory labour; the effective abolition of child labour.	S1-1 S4-1	167-182; 235-247	Material

Contents prescribed by Spanish Law 11/2018 on the NFS

		ESRS/GRI selected criteria	Page of report	Materiality	
INFORMATION ON THE FIGHT AGAINST CORRUPTION AND BRIBERY	Management approach: description and results of the policies relating to these issues as well as the main risks related to these issues linked to the Group's activities.	S1-3 G3	189-191; 296-298	Material	
	Corruption and bribery	Measures taken to prevent corruption and bribery.	S1-3 G1-3	189-191; 296-298	Material
		Anti-money laundering measures.	S1-3 G1-3	189-191; 296-298	Material
		Contributions to foundations and non-profit organisations.	GRI 2-28	303	Material
INFORMATION ON SOCIETY	Management approach: description and results of the policies relating to these issues as well as the main risks related to these issues linked to the Group's activities.	NEIS 2 SBM-3 S4-1	66-70; 235-247	Material	
	Company commitments to sustainable development	Impact of the activity on employment and local development.	N/A	N/A	Non-material
		Impact of the company's activity on local populations and the territory.	N/A	N/A	Non-material
		Relations with local community actors and forms of dialogue with them.	N/A	N/A	Non-material
		Partnership or sponsorship actions.	N/A	N/A	Non-material



Contents prescribed by Spanish Law 11/2018 on the NFS

			ESRS/GRI selected criteria	Page of report	Materiality
INFORMATION ON SOCIETY	Outsourcing and suppliers	Inclusion of social, gender equality and environmental issues in procurement policy.	G1-1 G1-2	268-295	Material
		Consideration in relations with suppliers and subcontractors of their social and environmental responsibility.	G1-1 G1-2	268-295	Material
		Monitoring and audit systems and audit results	NEIS 2 SBM-3 G1-2 GRI 2-6	66-70; 287-295	Material
	Customers	Measures for the health and safety of customers.	S4-1	235-247	Material
		Claim systems, complaints received and their resolution.	S4-3	251-255	Material
	Tax information	Country-by-country profits.	GRI 207-4 (in relation to profits obtained by country)	54-55; 302	Material
		Taxes on profits paid.	GRI 207-4 (with regard to taxes on profits paid)	54-55; 302	Material
		Public aid received.	GRI 201-4 in relation to financial assistance	302	Non-material
	OTHER SIGNIFICANT INFORMATION	Taxonomy of the European Union	Information relating to Article 8 of the European Taxonomy	Banca March's own methodology based on Article 8 of the European Taxonomy	86-95; 332-385

6.2 TABLE OF DATA POINTS IN RELATION TO OTHER EUROPEAN LEGISLATION

Disclosure requirement and related data point	Description	Section	SFDR ⁸	Pillar 3 ⁹	Benchmarks Regulation ¹⁰	European climate legislation ¹¹
ESRS 2 GOV-1	Gender diversity of the board of directors, paragraph 21 (d)	The role of the administrative, management and supervisory bodies (GOV-1)	●		●	
ESRS 2 GOV-1	Percentage of board members who are independent, paragraph 21 (e)	The role of the administrative, management and supervisory bodies (GOV-1)			●	
ESRS 2 GOV-4	Statement on due diligence, paragraph 30	Statement on due diligence (GOV-4)	●			
ESRS 2 SBM-1	Involvement in activities related to fossil fuel activities paragraph 40 (d) (i)	Strategy, business model and value chain (SBM-1)	●	●	●	
ESRS 2 SBM-1	Involvement in activities related to chemical production paragraph 40 (d) ii	Strategy, business model and value chain (SBM-1)	●		●	

⁸ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the disclosure of sustainability-related information in the financial services sector (OJ L 317, 9.12.2019, p. 1).

⁹ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (the Capital Requirements Regulation, or "CRR" for short) (OJ L 176, 27.6.2013, p. 1).

¹⁰ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

¹¹ Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ("European Climate Legislation") (OJ L 243, 9.7.2021, p. 1).

Disclosure requirement and related data point	Description	Section	SFDR ⁸	Pillar 3 ⁹	Benchmarks Regulation ¹⁰	European climate legislation ¹¹
ESRS 2 SBM-1	Involvement in activities related to controversial weapons paragraph 40 (d) iii	Strategy, business model and value chain (SBM-1)	●		●	
ESRS 2 SBM-1	Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv	Strategy, business model and value chain (SBM-1)			●	
ESRS E1-1	Transition plan to achieve climate neutrality by 2050 paragraph 14	Transition plan to reach climate neutrality (E1-1)				●
ESRS E1-1	Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)	Transition plan to reach climate neutrality (E1-1)		●	●	
ESRS E1-4	GHG emission reduction targets paragraph 34	Targets related to climate change mitigation and adaptation (E1-4)	●	●	●	
ESRS E1-5	Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Energy consumption and mix (E1-5)	●			
ESRS E1-5	Energy consumption and mix paragraph 37	Energy consumption and mix (E1-5)	●			

⁸ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the disclosure of sustainability-related information in the financial services sector (OJ L 317, 9.12.2019, p. 1).

⁹ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (the Capital Requirements Regulation, or "CRR" for short) (OJ L 176, 27.6.2013, p. 1).

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¹¹ Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ("European Climate Legislation") (OJ L 243, 9.7.2021, p. 1).

Disclosure requirement and related data point	Description	Section	SFDR ⁸	Pillar 3 ⁹	Benchmarks Regulation ¹⁰	European climate legislation ¹¹
ESRS E1-5	Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Energy consumption and mix (E1-5)	●			
ESRS E1-6	Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Gross Scopes 1, 2 and 3 and Total GHG emissions (E1-6)	●	●	●	
ESRS E1-6	Gross GHG emissions intensity paragraphs 53 to 55	Gross Scopes 1, 2 and 3 and Total GHG emissions (E1-6)	●	●	●	
ESRS E1-7	GHG removals and carbon credits paragraph 56	GHG removals and GHG mitigation projects financed through carbon credits (E1-7)				●
ESRS E1-9	Exposure of the benchmark portfolio to climate-related physical risks paragraph 66	Information not required for financial year 2024			●	
ESRS E1-9	Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a). Location of significant assets at material physical risk paragraph 66 (c)	Information not required for financial year 2024		●		
ESRS E1-9	Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)	Information not required for financial year 2024		●		

⁸ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the disclosure of sustainability-related information in the financial services sector (OJ L 317, 9.12.2019, p. 1).

⁹ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (the Capital Requirements Regulation, or "CRR" for short) (OJ L 176, 27.6.2013, p. 1).

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Disclosure requirement and related data point	Description	Section	SFDR ⁸	Pillar 3 ⁹	Benchmarks Regulation ¹⁰	European climate legislation ¹¹
ESRS E1-9	Degree of exposure of the portfolio to climate-related opportunities paragraph 69	Information not required for financial year 2024			●	
ESRS E2-4	Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Not material	●			
ESRS E3-1	Water and marine resources paragraph 9	Not material	●			
ESRS E3-1	Dedicated policy paragraph 13	Not material	●			
ESRS E3-1	Sustainable oceans and seas paragraph 14	Not material	●			
ESRS E3-4	Total water recycled and reused paragraph 28 (c)	Not material	●			
ESRS E3-4	Total water consumption in m3 per net revenue on own operations paragraph 29	Not material	●			
ESRS 2 - IRO 1 - E4	paragraph 16 (a) i	Not material	●			
ESRS 2 - IRO 1 - E4	paragraph 16 (b)	Not material	●			

⁸ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the disclosure of sustainability-related information in the financial services sector (OJ L 317, 9.12.2019, p. 1).

⁹ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (the Capital Requirements Regulation, or "CRR" for short) (OJ L 176, 27.6.2013, p. 1).

¹⁰ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

¹¹ Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ("European Climate Legislation") (OJ L 243, 9.7.2021, p. 1).

Disclosure requirement and related data point	Description	Section	SFDR ⁸	Pillar 3 ⁹	Benchmarks Regulation ¹⁰	European climate legislation ¹¹
ESRS 2 - IRO 1 - E4	paragraph 16 (c)	Not material	●			
ESRS E4-2	Sustainable land / agriculture practices or policies paragraph 24 (b)	Not material	●			
ESRS E4-2	Sustainable oceans / seas practices or policies paragraph 24 (c)	Not material	●			
ESRS E4-2	Policies to address deforestation paragraph 24 (d)	Not material	●			
ESRS E5-5	Non-recycled waste paragraph 37 (d)	Not material	●			
ESRS E5-5	Hazardous waste and radioactive waste paragraph 39	Not material	●			
ESRS 2 - SBM 3 - S1	Risk of incidents of forced labour paragraph 14 (f)	Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)	●			
ESRS 2 - SBM 3 - S1	Risk of incidents of child labour paragraph 14 (g)	Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)	●			
ESRS S1-1	Human rights policy commitments paragraph 20	Policies related to own workforce (S1-1)	●			

⁸ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the disclosure of sustainability-related information in the financial services sector (OJ L 317, 9.12.2019, p. 1).

⁹ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (the Capital Requirements Regulation, or "CRR" for short) (OJ L 176, 27.6.2013, p. 1).

¹⁰ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

¹¹ Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ("European Climate Legislation") (OJ L 243, 9.7.2021, p. 1).

Disclosure requirement and related data point	Description	Section	SFDR ⁸	Pillar 3 ⁹	Benchmarks Regulation ¹⁰	European climate legislation ¹¹
ESRS S1-1	Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 21	Policies related to own workforce (S1-1)			●	
ESRS S1-1	Processes and measures for preventing trafficking in human beings paragraph 22	Policies related to own workforce (S1-1)	●			
ESRS S1-1	Workplace accident prevention policy or management system paragraph 23	Policies related to own workforce (S1-1)	●			
ESRS S1-3	Grievance/complaints handling mechanisms paragraph 32 (c)	Processes to remediate negative impacts and channels for own workers to raise concerns (S1-3)	●			
ESRS S1-14	Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Health and safety metrics (S1-14)	●		●	
ESRS S1-14	Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Health and safety metrics (S1-14)	●			
ESRS S1-16	Unadjusted gender pay gap paragraph 97 (a)	Remuneration metrics (pay gap and total remuneration) (S1-16)	●		●	

⁸ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the disclosure of sustainability-related information in the financial services sector (OJ L 317, 9.12.2019, p. 1).

⁹ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (the Capital Requirements Regulation, or "CRR" for short) (OJ L 176, 27.6.2013, p. 1).

¹⁰ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

¹¹ Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ("European Climate Legislation") (OJ L 243, 9.7.2021, p. 1).

Disclosure requirement and related data point	Description	Section	SFDR ⁸	Pillar 3 ⁹	Benchmarks Regulation ¹⁰	European climate legislation ¹¹
ESRS S1-16	Excessive CEO pay ratio paragraph 97 (b)	Remuneration metrics (pay gap and total remuneration) (S1-16)	●			
ESRS S1-17	Incidents of discrimination paragraph 103 (a)	Incidents, complaints and severe human rights impacts (S1-17)	●			
ESRS S1-17	Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Incidents, complaints and severe human rights impacts (S1-17)	●		●	
ESRS 2 - SBM 3 - S2	Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Not material	●			
ESRS S2-1	Human rights policy commitments paragraph 17	Not material	●			
ESRS S2-1	Policies related to value chain workers paragraph 18	Not material	●			
ESRS S2-1	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Not material	●		●	

⁸ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the disclosure of sustainability-related information in the financial services sector (OJ L 317, 9.12.2019, p. 1).

⁹ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (the Capital Requirements Regulation, or “CRR” for short) (OJ L 176, 27.6.2013, p. 1).

¹⁰ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

¹¹ Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 (“European Climate Legislation”) (OJ L 243, 9.7.2021, p. 1).

Disclosure requirement and related data point	Description	Section	SFDR ⁸	Pillar 3 ⁹	Benchmarks Regulation ¹⁰	European climate legislation ¹¹
ESRS S2-1	Due diligence policies on issues addressed by the fundamental International Labor Organization Conventions 1 to 8, paragraph 19	Not material			●	
ESRS S2-4	Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Not material	●			
ESRS S3-1	Human rights policy commitments paragraph 16	Not material	●			
ESRS S3-1	Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Not material	●		●	
ESRS S3-4	Human rights issues and incidents paragraph 36	Not material	●			
ESRS S4-1	Policies related to consumers and end users paragraph 16	Policies related to consumers and end-users (S4-1)	●			

⁸ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the disclosure of sustainability-related information in the financial services sector (OJ L 317, 9.12.2019, p. 1).

⁹ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (the Capital Requirements Regulation, or "CRR" for short) (OJ L 176, 27.6.2013, p. 1).

¹⁰ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

¹¹ Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ("European Climate Legislation") (OJ L 243, 9.7.2021, p. 1).

Disclosure requirement and related data point	Description	Section	SFDR ⁸	Pillar 3 ⁹	Benchmarks Regulation ¹⁰	European climate legislation ¹¹
ESRS S4-1	Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 17	Policies related to consumers and end-users (S4-1)	●		●	
ESRS S4-4	Human rights issues and incidents paragraph 35	Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions (S4-4)	●			
ESRS G1-1	United Nations Convention against Corruption paragraph 10 (b)	Business conduct policies and corporate culture (G1-1)	●			
ESRS G1-1	Protection of whistle-blowers paragraph 10 (d)	Business conduct policies and corporate culture (G1-1)	●			
ESRS G1-4	Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Incidents of corruption or bribery (G1-4)	●		●	
ESRS G1-4	Standards of anti-corruption and anti bribery paragraph 24 (b)	Incidents of corruption or bribery (G1-4)	●			

⁸ Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the disclosure of sustainability-related information in the financial services sector (OJ L 317, 9.12.2019, p. 1).

⁹ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (the Capital Requirements Regulation, or “CRR” for short) (OJ L 176, 27.6.2013, p. 1).

¹⁰ Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

¹¹ Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 (“European Climate Legislation”) (OJ L 243, 9.7.2021, p. 1).

6.3 DISCLOSURE OF ART. 8 EUROPEAN TAXONOMY TABLES AND TEMPLATES

Template 0.

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

		Total environmentally sustainable assets (Turnover)	Total environmentally sustainable assets (CapEx)	KPI**** (Turnover)	KPI***** (CapEx)	% coverage (over total assets)***	% of assets excluded from GAR numerator (article 7 (2) and (3) and section 1.1.2 of annex V)***	% of assets excluded from the GAR denominator (article 7 (1) and section 1.1.4 of annex V)***
Main KPI	Green asset ratio (GAR) stock	283.93	314.49	2.26	2.50	11.99	45.48	42.53
		Total environmentally sustainable assets (Turnover)	Total environmentally sustainable assets (CapEx)	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)	72.66	61.59	0.44	0.49	3.93	45.48	42.53
	Trading book*	(information to be reported from 2026)	n.a.	idem	idem			
	Financial guarantees	0.00	0.00	0.00	0.00			
	Assets under management	3.63	51.51	3.74	5.56			
	Fees and commissions income**	(information to be reported from 2026)	n.a.	idem	idem			

*Based on the Turnover KPI of the counterparty

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

***The following will be excluded from the numerator of the GAR ratio: derivatives; exposures to companies that are not required to publish non-financial information in accordance with Article 19a or 29a of Directive 2013/34/EU (NFRD); financial assets held for trading; interbank demand loans; cash and cash-related assets and; other assets (goodwill, intangible assets, raw materials, etc.)

****The following will be excluded from the denominator of the GAR ratio: exposures to sovereigns, Central Banks and supranational issuers and the trading portfolio.

Template 1.

Assets for the calculation of GAR – Turnover KPI.

Million EUR	Total [gross] carrying amount	Disclosure reference date T																
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				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 towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
		Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling				
1 GAR - Covered assets in both numerator and denominator	2,623.42	2,059.62	280.90	175.37	33.41	45.77	2.34	0.44	0.00	0.42	3.16	2.51	0.00	0.07	7.97	0.00	0.00	0.00
Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	2,608.83	2,045.03	279.98	174.45	33.41	45.77	2.34	0.44	0.00	0.42	3.16	2.51	0.00	0.07	7.97	0.00	0.00	0.00
2 Financial undertakings	109.14	45.60	3.75	0.00	1.39	0.24	0.14	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Credit institutions	107.63	45.50	3.75	0.00	1.39	0.24	0.14	0.02	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Debt securities, including UoP	103.46	44.00	3.65	0.00	1.36	0.24	0.14	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Equity instruments	4.16	1.50	0.10	0.00	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Other financial corporations	1.52	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 of which management companies	1.52	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	1.52	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 Non-financial undertakings	536.96	173.45	101.78	0.00	32.02	45.53	2.19	0.42	0.00	0.42	3.16	2.51	0.00	0.07	7.97	0.00	0.00	0.00
21 Loans and advances	328.67	111.38	78.81	0.00	30.89	32.44	1.60	0.38	0.00	0.38	0.30	0.06	0.00	0.06	1.64	0.00	0.00	0.00
22 Debt securities, including UoP	206.49	62.00	22.94	0.00	1.13	13.05	0.60	0.04	0.00	0.04	2.86	2.44	0.00	0.01	6.30	0.00	0.00	0.00
23 Equity instruments	1.80	0.07	0.03	0.00	0.00	0.03	0.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00
24 Households	1,934.40	1,825.98	174.45	174.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25 of which loans collateralised by residential immovable property	1,825.98	1,825.98	174.45	174.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 of which building renovation loans	105.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 of which motor vehicle loans	3.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28 Local governments financing	28.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29 Housing financing	2.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Other local government financing	25.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31 Collateral obtained by taking possession: residential and commercial immovable properties	14.59	14.59	0.92	0.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Template 1.

Assets for the calculation of GAR – Turnover KPI.

Million EUR	Total [gross] carrying amount	Disclosure reference date T																
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				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 towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling		
32 Assets excluded from the numerator for GAR calculation (covered in the denominator)	9,953.89																	
33 Financial and Non-financial undertakings	8,886.60																	
34 SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	8,886.60																	
35 Loans and advances	6,559.40																	
36 of which loans collateralised by commercial immovable property	1,641.71																	
37 of which building renovation loans	0.00																	
38 Debt securities	1,235.06																	
39 Equity instruments	1,092.14																	
40 Non-EU country counterparties not subject to NFRD disclosure obligations	0.00																	
41 Loans and advances	0.00																	
42 Debt securities	0.00																	
43 Equity instruments	0.00																	
44 Derivatives	76.46																	
45 On demand interbank loans	78.30																	
46 Cash and cash-related assets	218.02																	
47 Other categories of assets (e.g. Goodwill, commodities etc.)	694.51																	
48 Total GAR assets	12,577.31	2,059.62	280.90	175.37	33.41	45.77	2.34	0.44	0.00	0.42	3.16	2.51	0.00	0.07	7.97	0.00	0.00	0.00
49 Assets not covered for GAR calculation	9,309.29																	
50 Central governments and Supranational issuers	3,032.42																	
51 Central banks exposure	6,061.47																	
52 Trading book	215.40																	
53 Total assets	21,886.60																	
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																		
54 Financial guarantees	112.45	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55 Assets under management	273.07	42.24	10.22	0.00	0.00	3.96	0.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.37	0.00	0.00	0.00
56 Of which debt securities	91.03	22.22	4.76	0.00	0.00	0.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
57 Of which equity instruments	182.04	20.02	5.46	0.00	0.00	3.64	0.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.37	0.00	0.00	0.00

Template 1.

Assets for the calculation of GAR – Turnover KPI.

Million EUR	Disclosure reference date T												
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Of which environmentally sustainable (Taxonomy-aligned)				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	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling				
1 GAR - Covered assets in both numerator and denominator	5.84	0.07	0.00	0.07	37.47	0.00	0.00	0.00	2,116.40	283.93	175.37	33.41	46.34
Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	5.84	0.07	0.00	0.07	37.47	0.00	0.00	0.00	2,101.81	283.01	174.45	33.41	46.34
2 Financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.74	3.78	0.00	1.39	0.25
3 Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.64	3.78	0.00	1.39	0.25
4 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	44.14	3.67	0.00	1.36	0.25
6 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	1.50	0.10		0.02	0.00
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	0.00	0.00	0.00	0.00
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	0.00	0.00	0.00	0.00
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	0.00	0.00	0.00	0.00
15 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00
20 Non-financial undertakings	5.84	0.07	0.00	0.07	37.47	0.00	0.00	0.00	230.08	104.79	0.00	32.02	46.09
21 Loans and advances	1.80	0.00	0.00	0.00	37.41	0.00	0.00	0.00	154.13	79.26	0.00	30.89	32.89
22 Debt securities, including UoP	4.04	0.07	0.00	0.07	0.06	0.00	0.00	0.00	75.85	25.50	0.00	1.13	13.17
23 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.11	0.03		0.00	0.03
24 Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,825.98	174.45	174.45	0.00	0.00
25 of which loans collateralised by residential immovable property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,825.98	174.45	174.45	0.00	0.00
26 of which building renovation loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 of which motor vehicle loans									0.00	0.00	0.00	0.00	0.00
28 Local governments financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29 Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31 Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.59	0.92	0.92	0.00	0.00

Template 1.

Assets for the calculation of GAR – Turnover KPI.

Million EUR	Disclosure reference date T													
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)					
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)					
	Of which environmentally sustainable (Taxonomy-aligned)				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		Of which Use of Proceeds		Of which transitional	Of which enabling		
<u>Assets excluded from the numerator for GAR calculation (covered in the denominator)</u>														
32	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 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	5.84	0.07	0.00	0.07	37.47	0.00	0.00	0.00	2,116.40	283.93	175.37	33.41	46.34
49	<u>Assets not covered for GAR calculation</u>													
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	112.45	0.01	0.00	0.00	0.00
55	Assets under management	0.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50.43	10.22	0.00	3.64	1.23
56	Of which debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.22	4.76	0.00	0.00	0.32
57	Of which equity instruments	0.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28.22	5.46	0.00	3.64	0.91

Template 1.

Assets for the calculation of GAR – Turnover KPI.

Million EUR	Total [gross] carrying amount	Disclosure reference date T-1																	
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					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 towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
		Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	0	Of which enabling	0	Of which enabling							
1 GAR - Covered assets in both numerator and denominator	3,191.52	2,125.22	303.56	209.63	26.64	39.09	53.69	25.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	3,173.25	2,106.95	302.98	209.05	26.64	39.09	53.69	25.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
1 Financial undertakings	35.34	7.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3 Credit institutions	35.34	7.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5 Debt securities, including UoP	30.18	5.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
6 Equity instruments	5.16	1.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
15 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
19 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
20 Non-financial undertakings	1,161.70	197.12	93.93	0.00	26.64	39.09	53.69	25.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
21 Loans and advances	353.54	155.37	76.75	0.00	26.23	30.26	53.30	25.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
22 Debt securities, including UoP	92.12	41.70	17.17	0.00	0.40	8.82	0.38	0.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
23 Equity instruments	716.03	0.05	0.01	0.00	0.01	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
24 Households	1,969.19	1,898.60	209.05	209.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
25 of which loans collateralised by residential immovable property	1,963.62	1,893.04	209.05	209.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
26 of which building renovation loans	2.24	2.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
27 of which motor vehicle loans	3.32	3.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
28 Local governments financing	7.02	3.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
29 Housing financing	3.68	3.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
30 Other local government financing	3.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Collateral obtained by taking possession: residential and commercial immovable properties	18.27	18.27	0.58	0.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
31																			

Template 1.

Assets for the calculation of GAR – Turnover KPI.

Million EUR	Total [gross] carrying amount	Disclosure reference date T-1																
		Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				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 towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling		
<i>Assets excluded from the numerator for GAR calculation (covered in the denominator)</i>																		
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 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	3,191.52	2,125.22	303.56	209.63	26.64	39.09	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00
<i>Assets not covered for GAR calculation</i>																		
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	99.00	0.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55 Assets under management	2,103.61	19.73	8.15	0.00	0.22	4.85	0.75	0.32	0.00	0.00	0.75	0.32	0.00	0.00	0.75	0.32	0.00	0.00
56 Of which debt securities	103.58	12.74	3.98	0.00	0.07	2.37	0.14	0.06	0.00	0.00	0.14	0.06	0.00	0.00	0.14	0.06	0.00	0.00
57 Of which equity instruments	2,000.03	6.99	4.17	0.00	0.16	2.48	0.61	0.27	0.00	0.00	0.61	0.27	0.00	0.00	0.61	0.27	0.00	0.00

Template 1.

Assets for the calculation of GAR – Turnover KPI.

Million EUR	Disclosure reference date T-1												
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				
	0	Of which enabling	0	Of which enabling	0	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling				
1 GAR - Covered assets in both numerator and denominator	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,178.92	329.09	209.63	26.64	39.09
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	0.00	0.00	2,160.64	328.50	209.05	26.64	39.09
2 Financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.55	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	0.00	7.55	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	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	0.00	5.74	0.00	0.00	0.00	0.00
6 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.81	0.00	0.00	0.00	0.00
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 Non-financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	250.82	119.45	0.00	26.64	39.09
21 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	208.67	102.09	0.00	26.23	30.26
22 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	42.08	17.36	0.00	0.40	8.82
23 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.07	0.01	0.00	0.00	0.01
24 Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,898.60	209.05	209.05	0.00	0.00
25 of which loans collateralised by residential immovable property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,893.04	209.05	209.05	0.00	0.00
26 of which building renovation loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.24	0.00	0.00	0.00	0.00
27 of which motor vehicle loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28 Local governments financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.68	0.00	0.00	0.00	0.00
29 Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.68	0.00	0.00	0.00	0.00
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31 Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18.27	0.58	0.58	0.00	0.00

Template 1.

Assets for the calculation of GAR – Turnover KPI.

Million EUR	Disclosure reference date T-1												
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				
	0	Of which enabling		0	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling				
32 <u>Assets excluded from the numerator for GAR calculation (covered in the denominator)</u>													
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 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	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00	2,178.92	329.09	209.63	26.64	39.09
49 <u>Assets not covered for GAR calculation</u>													
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.81	0.00	0.00	0.00	0.00
55 Assets under management	0.75	0.32	0.00	0.00	0.75	0.32	0.00	0.00	20.48	8.48	0.00	0.22	4.85
56 Of which debt securities	0.14	0.06	0.00	0.00	0.14	0.06	0.00	0.00	12.88	4.04	0.00	0.07	2.37
57 Of which equity instruments	0.61	0.27	0.00	0.00	0.61	0.27	0.00	0.00	7.59	4.44	0.00	0.16	2.48

Template 1.1

Assets for the calculation of GAR – CapEx KPI.

Million EUR	Total [gross] carrying amount	Disclosure reference date T																
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					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 towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
		Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which Use of Proceeds	Of which enabling		
1 GAR - Covered assets in both numerator and denominator	2,623.42	2,082.36	309.95	175.37	37.76	46.14	1.51	0.09	0.00	0.05	5.58	4.39	0.00	0.01	11.95	0.00	0.00	0.00
1 Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	2,608.83	2,067.77	309.03	174.45	37.76	46.14	1.51	0.09	0.00	0.05	5.58	4.39	0.00	0.01	11.95	0.00	0.00	0.00
2 Financial undertakings	109.14	46.89	4.15	0.00	1.40	0.47	0.12	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Credit institutions	107.63	45.54	4.15	0.00	1.40	0.47	0.12	0.02	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Debt securities, including UoP	103.46	44.03	4.04	0.00	1.37	0.46	0.12	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Equity instruments	4.16	1.51	0.11	0.00	0.02	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Other financial corporations	1.52	1.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 of which management companies	1.52	1.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	1.52	1.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 Non-financial undertakings	536.96	194.90	130.44	0.00	36.36	45.67	1.39	0.08	0.00	0.04	5.58	4.39	0.00	0.01	11.95	0.00	0.00	0.00
21 Loans and advances	328.67	114.36	88.26	0.00	33.08	23.84	0.22	0.04	0.00	0.04	0.50	0.00	0.00	0.00	5.21	0.00	0.00	0.00
22 Debt securities, including UoP	206.49	80.50	42.17	0.00	3.28	21.82	1.16	0.04	0.00	0.00	5.08	4.38	0.00	0.00	6.59	0.00	0.00	0.00
23 Equity instruments	1.80	0.03	0.01	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.14	0.00	0.00	0.00
24 Households	1,934.40	1,825.98	174.45	174.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25 of which loans collateralised by residential immovable property	1,825.98	1,825.98	174.45	174.45	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 of which building renovation loans	105.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 of which motor vehicle loans	3.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28 Local governments financing	28.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29 Housing financing	2.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Other local government financing	25.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31 Collateral obtained by taking possession: residential and commercial immovable properties	14.59	14.59	0.92	0.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Template 1.1

Assets for the calculation of GAR – CapEx KPI.

Million EUR	Total [gross] carrying amount	Disclosure reference date T																
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				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 towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
		Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling		
32 Assets excluded from the numerator for GAR calculation (covered in the denominator)	9,953.89																	
33 Financial and Non-financial undertakings	8,886.60																	
34 SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	8,886.60																	
35 Loans and advances	6,559.40																	
36 of which loans collateralised by commercial immovable property	1,641.71																	
37 of which building renovation loans	0.00																	
38 Debt securities	1,235.06																	
39 Equity instruments	1,092.14																	
40 Non-EU country counterparties not subject to NFRD disclosure obligations	0.00																	
41 Loans and advances	0.00																	
42 Debt securities	0.00																	
43 Equity instruments	0.00																	
44 Derivatives	76.46																	
45 On demand interbank loans	78.30																	
46 Cash and cash-related assets	218.02																	
47 Other categories of assets (e.g. Goodwill, commodities etc.)	694.51																	
48 Total GAR assets	12,577.31	2,082.36	309.95	175.37	37.76	46.14	1.51	0.09	0.00	0.05	5.58	4.39	0.00	0.01	11.95	0.00	0.00	0.00
49 Assets not covered for GAR calculation	9,309.29																	
50 Central governments and Supranational issuers	3,032.42																	
51 Central banks exposure	6,061.47																	
52 Trading book	215.40																	
53 Total assets	21,886.60																	
Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations																		
54 Financial guarantees	112.45	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55 Assets under management	273.07	51.51	15.17	0.00	0.32	4.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.82	0.00	0.00	0.00
56	91.03	26.03	6.98	0.00	0.32	1.27	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
57	182.04	25.49	8.19	0.00	0.00	3.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.82	0.00	0.00	0.00

Template 1.1

Assets for the calculation of GAR – CapEx KPI.

Million EUR	Disclosure reference date T												
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Of which environmentally sustainable (Taxonomy-aligned)				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		Of which Use of Proceeds	Of which transitional	Of which enabling			
1 GAR - Covered assets in both numerator and denominator	2.70	0.06	0.00	0.06	40.74	0.00	0.00	0.00	2,144.84	314.49	175.37	37.76	46.25
1 Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	2.70	0.06	0.00	0.06	40.74	0.00	0.00	0.00	2,130.25	313.57	174.45	37.76	46.25
2 Financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	47.01	4.16	0.00	1.40	0.47
3 Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	45.66	4.16	0.00	1.40	0.47
4 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	44.16	4.06	0.00	1.37	0.47
6 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	1.51	0.11		0.02	0.01
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.35	0.00	0.00	0.00	0.00
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.35	0.00	0.00	0.00	0.00
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.35	0.00	0.00	0.00	0.00
15 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00
20 Non-financial undertakings	2.70	0.06	0.00	0.06	40.74	0.00	0.00	0.00	257.26	134.96	0.00	36.36	45.78
21 Loans and advances	1.77	0.00	0.00	0.00	40.69	0.00	0.00	0.00	162.76	88.30	0.00	33.08	23.88
22 Debt securities, including UoP	0.93	0.06	0.00	0.06	0.05	0.00	0.00	0.00	94.32	46.65	0.00	3.28	21.89
23 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.18	0.01		0.00	0.01
24 Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,825.98	174.45	174.45	0.00	0.00
25 of which loans collateralised by residential immovable property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,825.98	174.45	174.45	0.00	0.00
26 of which building renovation loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 of which motor vehicle loans									0.00	0.00	0.00	0.00	0.00
28 Local governments financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29 Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31 Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.59	0.92	0.92	0.00	0.00

Template 1.1

Assets for the calculation of GAR – CapEx KPI.

Million EUR	Disclosure reference date T												
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Of which environmentally sustainable (Taxonomy-aligned)				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			Of which Use of Proceeds	Of which transitional	Of which enabling		
32 <u>Assets excluded from the numerator for GAR calculation (covered in the denominator)</u>													
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 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	2.70	0.06	0.00	0.06	40.74	0.00	0.00	0.00	2,144.84	314.49	175.37	37.76	46.25
49 <u>Assets not covered for GAR calculation</u>													
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00
55 Assets under management	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	53.33	15.17	0.00	0.32	4.91
56 Of which debt securities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26.03	6.98	0.00	0.32	1.27
57 Of which equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	27.31	8.19	0.00	0.00	3.64

Template 1.1

Assets for the calculation of GAR – CapEx KPI.

Million EUR	Disclosure reference date T-1																	
	Total [gross] carrying amount	Climate Change Mitigation (CCM)						Climate Change Adaptation (CCA)				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 towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)		
		Of which environmentally sustainable (Taxonomy-aligned)						Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)		
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	0	Of which enabling	0	Of which enabling				
1 GAR - Covered assets in both numerator and denominator	3,191.52	2,125.22	303.56	209.63	26.64	39.09	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00
Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	3,173.25	2,106.95	302.98	209.05	26.64	39.09	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00
2 Financial undertakings	35.34	7.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Credit institutions	35.34	7.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Debt securities, including UoP	30.18	5.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Equity instruments	5.16	1.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 Non-financial undertakings	1,161.70	197.12	93.93	0.00	26.64	39.09	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00
21 Loans and advances	353.54	155.37	76.75	0.00	26.23	30.26	53.30	25.34	0.00	0.00	53.30	25.34	0.00	0.00	53.30	25.34	0.00	0.00
22 Debt securities, including UoP	92.12	41.70	17.17	0.00	0.40	8.82	0.38	0.19	0.00	0.00	0.38	0.19	0.00	0.00	0.38	0.19	0.00	0.00
23 Equity instruments	716.03	0.05	0.01	0.00	0.00	0.01	0.02	0.00	0.00	0.00	0.02	0.00	0.00	0.00	0.02	0.00	0.00	0.00
24 Households	1,969.19	1,898.60	209.05	209.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25 of which loans collateralised by residential immovable property	1,963.62	1,893.04	209.05	209.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 of which building renovation loans	2.24	2.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 of which motor vehicle loans	3.32	3.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28 Local governments financing	7.02	3.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29 Housing financing	3.68	3.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Other local government financing	3.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial immovable properties	18.27	18.27	0.58	0.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Template 1.1

Assets for the calculation of GAR – CapEx KPI.

Million EUR	Total [gross] carrying amount	Disclosure reference date T-1																	
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					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 towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)			
		Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)			
		Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	0	Of which enabling	Of which Use of Proceeds	Of which enabling	0	Of which enabling			
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 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	3,191.52	2,125.22	303.56	209.63	26.64	39.09	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00	
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	99.00	0.81	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
55 Assets under management	2,103.61	19.73	8.15	0.00	0.22	4.85	0.75	0.32	0.00	0.00	0.75	0.32	0.00	0.00	0.75	0.32	0.00	0.00	
56 Of which debt securities	103.58	12.74	3.98	0.00	0.07	2.37	0.14	0.06	0.00	0.00	0.14	0.06	0.00	0.00	0.14	0.06	0.00	0.00	
57 Of which equity instruments	2,000.03	6.99	4.17	0.00	0.16	2.48	0.61	0.27	0.00	0.00	0.61	0.27	0.00	0.00	0.61	0.27	0.00	0.00	

Template 1.1

Assets for the calculation of GAR – CapEx KPI.

Million EUR	Disclosure reference date T-1												
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				
	0	Of which enabling	0	Of which enabling	0	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling				
1 GAR - Covered assets in both numerator and denominator	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00	2,178.92	329.09	209.63	26.64	39.09
Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00	2,160.64	328.50	209.05	26.64	39.09
2 Financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7.55	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	0.00	7.55	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	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	0.00	5.74	0.00	0.00	0.00	0.00
6 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.81	0.00	0.00	0.00	0.00
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 Non-financial undertakings	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00	250.82	119.45	0.00	26.64	39.09
21 Loans and advances	53.30	25.34	0.00	0.00	53.30	25.34	0.00	0.00	208.67	102.09	0.00	26.23	30.26
22 Debt securities, including UoP	0.38	0.19	0.00	0.00	0.38	0.19	0.00	0.00	42.08	17.36	0.00	0.40	8.82
23 Equity instruments	0.02	0.00	0.00	0.00	0.02	0.00	0.00	0.00	0.07	0.01	0.00	0.00	0.01
Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,898.60	209.05	209.05	0.00	0.00
25 of which loans collateralised by residential immovable property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,893.04	209.05	209.05	0.00	0.00
26 of which building renovation loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.24	0.00	0.00	0.00	0.00
27 of which motor vehicle loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local governments financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.68	0.00	0.00	0.00	0.00
29 Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.68	0.00	0.00	0.00	0.00
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18.27	0.58	0.58	0.00	0.00

Template 1.1

Assets for the calculation of GAR – CapEx KPI.

Million EUR	Disclosure reference date T-1												
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				Of which environmentally sustainable (Taxonomy-aligned)				
	0	Of which enabling		0	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling				
<u>Assets excluded from the numerator for GAR calculation (covered in the denominator)</u>													
32 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 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	53.69	25.52	0.00	0.00	53.69	25.52	0.00	0.00	2,178.92	329.09	209.63	26.64	39.09
49 <u>Assets not covered for GAR calculation</u>													
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.81	0.00	0.00	0.00	0.00
55 Assets under management	0.75	0.32	0.00	0.00	0.75	0.32	0.00	0.00	20.48	8.48	0.00	0.22	4.85
56 Of which debt securities	0.14	0.06	0.00	0.00	0.14	0.06	0.00	0.00	12.88	4.04	0.00	0.07	2.37
57 Of which equity instruments	0.61	0.27	0.00	0.00	0.61	0.27	0.00	0.00	7.59	4.44	0.00	0.16	2.48

Template 2

GAR sector information – Turnover KPI.

Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)
1 B.08.91. Mining of chemical and fertiliser mineral	2.46	0.00			2.46	0.00			2.46	0.00			2.46	0.00		
2 B.09.10. Support activities for petroleum and natural gas extraction	3.62	0.00			3.62	0.00			3.62	0.00			3.62	0.00		
3 C.10.83. Processing of tea and coffee	1.99	0.00			1.99	0.00			1.99	0.00			1.99	0.00		
4 C.10.86. Manufacture of homogenised food preparations and dietetic food	0.31	0.00			0.31	0.00			0.31	0.00			0.31	0.00		
5 C.11.05. Manufacture of beer	0.20	0.00			0.20	0.00			0.20	0.00			0.20	0.00		
6 C.17.11. Manufacture of pulp	17.05	4.12			17.05	0.00			17.05	0.00			17.05	0.00		
7 C.19.20. Manufacture of refined petroleum products and fossil fuel product	21.33	0.21			21.33	0.00			21.33	0.00			21.33	0.00		
8 C.20.14. Manufacture of other organic basic chemicals	0.51	0.00			0.51	0.00			0.51	0.00			0.51	0.00		
9 C.20.16. Manufacture of plastics in primary forms	8.60	0.00			8.60	0.00			8.60	0.00			8.60	0.00		
10 C.20.59. Manufacture of other chemical products n.e.c	1.50	0.00			1.50	0.00			1.50	0.00			1.50	0.00		
11 C.21.10. Manufacture of basic pharmaceutical products	0.30	0.00			0.30	0.00			0.30	0.00			0.30	0.00		
12 C.21.20. Manufacture of pharmaceutical preparations	2.73	0.02			2.73	0.00			2.73	0.00			2.73	0.00		
13 C.23.13. Manufacture of hollow glass	0.49	0.00			0.49	0.00			0.49	0.00			0.49	0.00		
14 C.23.51. Manufacture of cement	0.20	0.00			0.20	0.00			0.20	0.00			0.20	0.00		
15 C.24.10. Manufacture of basic iron and steel and of ferro-alloys	43.51	30.31			43.51	0.00			43.51	0.00			43.51	0.00		
16 C.24.20. Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	4.40	0.48			4.40	0.00			4.40	0.00			4.40	0.00		
17 C.27.11. Manufacture of electric motors, generators and transformers	0.10	0.03			0.10	0.00			0.10	0.00			0.10	0.00		
18 C.28.11. Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	0.19	0.18			0.19	0.00			0.19	0.00			0.19	0.00		
19 C.29.10. Manufacture of motor vehicles	18.68	2.09			18.68	0.00			18.68	0.00			18.68	0.00		
20 C.29.32. Manufacture of other parts and accessories for motor vehicles	54.53	0.60			54.53	0.00			54.53	0.00			54.53	0.00		
21 C.30.20. Manufacture of railway locomotives and rolling stock	27.55	22.10			27.55	0.00			27.55	0.00			27.55	0.00		
22 C.30.30. Manufacture of air and spacecraft and related machinery	6.06	0.00			6.06	0.00			6.06	0.00			6.06	0.00		

Template 2

GAR sector information – Turnover KPI.

Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)
23 F.41.21. Construction of residential buildings	9.10	3.06			9.10	0.00			9.10	0.00			9.10	0.00		
24 C.32.50. Manufacture of medical and dental instruments and supplies	0.95	0.00			0.95	0.00			0.95	0.00			0.95	0.00		
25 D.35.1. Electric power generation, transmission and distribution	10.21	1.10			10.21	0.00			10.21	2.43			10.21	0.00		
26 D.35.13. Transmission of electricity	25.91	2.83			25.91	0.00			25.91	0.00			25.91	0.00		
27 D.35.14. Trade of electricity	0.59	0.02			0.59	0.00			0.59	0.00			0.59	0.00		
28 D.35.19. Production of electricity from other sources	0.50	0.39			0.50	0.00			0.50	0.00			0.50	0.00		
29 D.35.22. Distribution of gaseous fuels through mains	4.86	0.66			4.86	0.00			4.86	0.00			4.86	0.00		
30 E.38.11. Collection of non-hazardous waste	2.95	1.30			2.95	0.00			2.95	0.00			2.95	0.00		
31 E.39.00. Remediation activities and other waste management service activities	2.53	1.11			2.53	0.00			2.53	0.00			2.53	0.00		
32 F.41.2. Construction of residential and non-residential buildings	0.50	0.05			0.50	0.00			0.50	0.00			0.50	0.00		
33 F.42.11. Construction of roads and motorways	3.44	0.99			3.44	0.00			3.44	0.00			3.44	0.00		
34 F.42.99. Construction of other civil engineering projects n.e.c.	0.49	0.16			0.49	0.00			0.49	0.00			0.49	0.00		
35 F.43.99. Other specialised construction activities n.e.c.	41.90	15.33			41.90	0.00			41.90	0.00			41.90	0.00		
36 F.43.12. Site preparation	0.28	0.06			0.28	0.00			0.28	0.00			0.28	0.00		
37 F.43.21. Electrical installation	3.00	2.98			3.00	0.00			3.00	0.00			3.00	0.00		
39 G.45.11. Sale of cars and light motor vehicles	0.60	0.03			0.60	0.00			0.60	0.00			0.60	0.00		
40 G.46.39. Non-specialised wholesale of food, beverages and tobacco	0.89	0.00			0.89	0.00			0.89	0.00			0.89	0.00		
41 G.46.41. Wholesale of textiles	5.09	0.00			5.09	0.00			5.09	0.00			5.09	0.00		
42 G.46.46. Wholesale of pharmaceutical and medical goods	4.94	0.00			4.94	0.00			4.94	0.00			4.94	0.00		
43 G.46.75. Wholesale of chemical products	1.07	0.02			1.07	0.00			1.07	0.00			1.07	0.00		
44 G.47.71. Retail sale of clothing	0.56	0.00			0.56	0.00			0.56	0.00			0.56	0.00		
45 G.47.77. Retail sale of watches and jewellery	1.04	0.00			1.04	0.00			1.04	0.00			1.04	0.00		

Template 2

GAR sector information – Turnover KPI.

Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)
46 H.49.10. Passenger rail transport	13.02	4.27			13.02	0.00			13.02	0.00			13.02	0.00		
47 H.50.20. Sea and coastal freight water transport	7.40	0.29			7.40	0.00			7.40	0.00			7.40	0.00		
48 H.52.21. Service activities incidental to land transportation	10.10	0.00			10.10	0.00			10.10	0.00			10.10	0.00		
49 H.52.23. Service activities incidental to air transportation	0.10	0.00			0.10	0.00			0.10	0.00			0.10	0.00		
50 G.53.20. Other postal and courier activities	1.44	0.44			1.44	0.00			1.44	0.00			1.44	0.00		
51 I.55.10. Hotels and similar accommodation	28.50	0.00			28.50	0.00			28.50	0.00			28.50	0.00		
52 J.61.90. Other telecommunication activities	0.30	0.00			0.30	0.00			0.30	0.00			0.30	0.00		
53 J.62.09. Other information technology and computer service activities	0.05	0.00			0.05	0.00			0.05	0.00			0.05	0.00		
54 K.64.19. Other monetary intermediation	1.98	0.45			1.98	0.00			1.98	0.00			1.98	0.00		
55 K.64.20. Activities of holding companies and financing conduits	21.54	0.64			21.54	0.00			21.54	0.00			21.54	0.00		
56 K.64.92. Other credit granting	31.26	0.44			31.26	0.00			31.26	0.00			31.26	0.00		
57 K.64.99. Other financial service activities, except insurance and pension funding n.e.c.	58.96	2.42			58.96	0.42			58.96	0.07			58.96	0.00		
58 K.66.19. Other activities auxiliary to financial services, except insurance and pension funding	1.16	0.14			1.16	0.00			1.16	0.00			1.16	0.00		
59 M.69.20. Accounting, bookkeeping and auditing activities; tax consultancy	1.81	0.36			1.81	0.00			1.81	0.00			1.81	0.00		
60 M.70.22. Business and other management consultancy activities	0.20	0.00			0.20	0.00			0.20	0.00			0.20	0.00		
61 M.71.12. Engineering activities and related technical consultancy	8.42	2.09			8.42	0.00			8.42	0.00			8.42	0.00		
62 M.71.20. Technical testing and analysis	0.51	0.00			0.51	0.00			0.51	0.00			0.51	0.00		
63 N.77.32. Rental and leasing of construction and civil engineering machinery and equipment	1.97	0.00			1.97	0.00			1.97	0.00			1.97	0.00		
64 N.79.12. Tour operator activities	3.89	0.00			3.89	0.00			3.89	0.00			3.89	0.00		
65 N.80.01. Investigation and private security activities	6.30	0.00			6.30	0.00			6.30	0.00			6.30	0.00		
66 N.81.10. Combined facilities support activities	0.30	0.00			0.30	0.00			0.30	0.00			0.30	0.00		
67 S.94.99. Activities of other membership organisations n.e.c	0.06	0.02			0.06	0.00			0.06	0.00			0.06	0.00		

Template 2

GAR sector information – Turnover KPI.

Breakdown by sector - NACE 4 digits level (code and label)	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (MCC + ACC + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (MCC + ACC + WTR + CE + PPC + BIO)
1 8.08.91. Mining of chemical and fertiliser mineral	2.46	0.00			2.46	0.00			2.46	0.00		
2 8.09.10. Support activities for petroleum and natural gas extraction	3.62	0.00			3.62	0.00			3.62	0.00		
3 C.10.83. Processing of tea and coffee	1.99	0.00			1.99	0.00			1.99	0.00		
4 C.10.86. Manufacture of homogenised food preparations and dietetic food	0.31	0.00			0.31	0.00			0.31	0.00		
5 C.11.05. Manufacture of beer	0.20	0.00			0.20	0.00			0.20	0.00		
6 C.17.11. Manufacture of pulp	17.05	0.00			17.05	0.00			17.05	4.12		
7 C.19.20. Manufacture of refined petroleum products and fossil fuel product	21.33	0.00			21.33	0.00			21.33	0.21		
8 C.20.14. Manufacture of other organic basic chemicals	0.51	0.00			0.51	0.00			0.51	0.00		
9 C.20.16. Manufacture of plastics in primary forms	8.60	0.00			8.60	0.00			8.60	0.00		
10 C.20.59. Manufacture of other chemical products n.e.c	1.50	0.00			1.50	0.00			1.50	0.00		
11 C.21.10. Manufacture of basic pharmaceutical products	0.30	0.00			0.30	0.00			0.30	0.00		
12 C.21.20. Manufacture of pharmaceutical preparations	2.73	0.00			2.73	0.00			2.73	0.02		
13 C.23.13. Manufacture of hollow glass	0.49	0.00			0.49	0.00			0.49	0.00		
14 C.23.51. Manufacture of cement	0.20	0.00			0.20	0.00			0.20	0.00		
15 C.24.10. Manufacture of basic iron and steel and of ferro-alloys	43.51	0.00			43.51	0.00			43.51	30.31		
16 C.24.20. Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	4.40	0.00			4.40	0.00			4.40	0.48		
17 C.27.11. Manufacture of electric motors, generators and transformers	0.10	0.00			0.10	0.00			0.10	0.03		
18 C.28.11. Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	0.19	0.00			0.19	0.00			0.19	0.18		
19 C.29.10. Manufacture of motor vehicles	18.68	0.00			18.68	0.00			18.68	2.09		
20 C.29.32. Manufacture of other parts and accessories for motor vehicles	54.53	0.00			54.53	0.00			54.53	0.60		
21 C.30.20. Manufacture of railway locomotives and rolling stock	27.55	0.00			27.55	0.00			27.55	22.10		
22 C.30.30. Manufacture of air and spacecraft and related machinery	6.06	0.00			6.06	0.00			6.06	0.00		

Template 2

GAR sector information – Turnover KPI.

Breakdown by sector - NACE 4 digits level (code and label)	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (MCC + ACC + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (MCC + ACC + WTR + CE + PPC + BIO)
23 F.41.21. Construction of residential buildings	9.10	0.00			9.10	0.00			9.10	3.06		
24 C.32.50. Manufacture of medical and dental instruments and supplies	0.95	0.00			0.95	0.00			0.95	0.00		
25 D.35.1. Electric power generation, transmission and distribution	10.21	0.00			10.21	0.00			10.21	3.54		
26 D.35.13. Transmission of electricity	25.91	0.00			25.91	0.00			25.91	2.83		
27 D.35.14. Trade of electricity	0.59	0.00			0.59	0.00			0.59	0.02		
28 D.35.19. Production of electricity from other sources	0.50	0.00			0.50	0.00			0.50	0.39		
29 D.35.22. Distribution of gaseous fuels through mains	4.86	0.00			4.86	0.00			4.86	0.66		
30 E.38.11. Collection of non-hazardous waste	2.95	0.00			2.95	0.00			2.95	1.30		
31 E.39.00. Remediation activities and other waste management service activities	2.53	0.00			2.53	0.00			2.53	1.11		
32 F.41.2. Construction of residential and non-residential buildings	0.50	0.00			0.50	0.00			0.50	0.05		
33 F.42.11. Construction of roads and motorways	3.44	0.00			3.44	0.00			3.44	0.99		
34 F.42.99. Construction of other civil engineering projects n.e.c.	0.49	0.00			0.49	0.00			0.49	0.16		
35 F.43.99. Other specialised construction activities n.e.c.	41.90	0.00			41.90	0.00			41.90	15.33		
36 F.43.12. Site preparation	0.28	0.00			0.28	0.00			0.28	0.06		
37 F.43.21. Electrical installation	3.00	0.00			3.00	0.00			3.00	2.98		
39 G.45.11. Sale of cars and light motor vehicles	0.60	0.00			0.60	0.00			0.60	0.03		
40 G.46.39. Non-specialised wholesale of food, beverages and tobacco	0.89	0.00			0.89	0.00			0.89	0.00		
41 G.46.41. Wholesale of textiles	5.09	0.00			5.09	0.00			5.09	0.00		
42 G.46.46. Wholesale of pharmaceutical and medical goods	4.94	0.00			4.94	0.00			4.94	0.00		
43 G.46.75. Wholesale of chemical products	1.07	0.00			1.07	0.00			1.07	0.02		
44 G.47.71. Retail sale of clothing	0.56	0.00			0.56	0.00			0.56	0.00		
45 G.47.77. Retail sale of watches and jewellery	1.04	0.00			1.04	0.00			1.04	0.00		

Template 2

GAR sector information – Turnover KPI.

Breakdown by sector - NACE 4 digits level (code and label)	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (MCC + ACC + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (MCC + ACC + WTR + CE + PPC + BIO)
46 H.49.10. Passenger rail transport	13.02	0.00			13.02	0.00			13.02	4.27		
47 H.50.20. Sea and coastal freight water transport	7.40	0.00			7.40	0.00			7.40	0.29		
48 H.52.21. Service activities incidental to land transportation	10.10	0.00			10.10	0.00			10.10	0.00		
49 H.52.23. Service activities incidental to air transportation	0.10	0.00			0.10	0.00			0.10	0.00		
50 G.53.20. Other postal and courier activities	1.44	0.00			1.44	0.00			1.44	0.44		
51 I.55.10. Hotels and similar accommodation	28.50	0.00			28.50	0.00			28.50	0.00		
52 J.61.90. Other telecommunication activities	0.30	0.00			0.30	0.00			0.30	0.00		
53 J.62.09. Other information technology and computer service activities	0.05	0.00			0.05	0.00			0.05	0.00		
54 K.64.19. Other monetary intermediation	1.98	0.00			1.98	0.00			1.98	0.45		
55 K.64.20. Activities of holding companies and financing conduits	21.54	0.00			21.54	0.00			21.54	0.64		
56 K.64.92. Other credit granting	31.26	0.00			31.26	0.00			31.26	0.44		
57 K.64.99. Other financial service activities, except insurance and pension funding n.e.c.	58.96	0.00			58.96	0.00			58.96	2.91		
58 K.66.19. Other activities auxiliary to financial services, except insurance and pension funding	1.16	0.00			1.16	0.00			1.16	0.14		
59 M.69.20. Accounting, bookkeeping and auditing activities; tax consultancy	1.81	0.00			1.81	0.00			1.81	0.36		
60 M.70.22. Business and other management consultancy activities	0.20	0.00			0.20	0.00			0.20	0.00		
61 M.71.12. Engineering activities and related technical consultancy	8.42	0.00			8.42	0.00			8.42	2.09		
62 M.71.20. Technical testing and analysis	0.51	0.07			0.51	0.00			0.51	0.07		
63 N.77.32. Rental and leasing of construction and civil engineering machinery and equipment	1.97	0.00			1.97	0.00			1.97	0.00		
64 N.79.12. Tour operator activities	3.89	0.00			3.89	0.00			3.89	0.00		
65 N.80.01. Investigation and private security activities	6.30	0.00			6.30	0.00			6.30	0.00		
66 N.81.10. Combined facilities support activities	0.30	0.00			0.30	0.00			0.30	0.00		
67 S.94.99. Activities of other membership organisations n.e.c.	0.06	0.00			0.06	0.00			0.06	0.02		

Template 2.1

GAR sector information – CapEX KPI.

Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)
1 B.08.91. Mining of chemical and fertiliser mineral	2.46	0.00			2.46	0.00			2.46	0.00			2.46	0.00		
2 B.09.10. Support activities for petroleum and natural gas extraction	3.62	0.00			3.62	0.00			3.62	0.00			3.62	0.00		
3 C.10.83. Processing of tea and coffee	1.99	0.00			1.99	0.00			1.99	0.00			1.99	0.00		
4 C.10.86. Manufacture of homogenised food preparations and dietetic food	0.31	0.00			0.31	0.00			0.31	0.00			0.31	0.00		
5 C.11.05. Manufacture of beer	0.20	0.01			0.20	0.00			0.20	0.00			0.20	0.00		
6 C.17.11. Manufacture of pulp	17.05	8.19			17.05	0.00			17.05	0.00			17.05	0.00		
7 C.19.20. Manufacture of refined petroleum products and fossil fuel product	21.33	3.39			21.33	0.03			21.33	0.00			21.33	0.00		
8 C.20.14. Manufacture of other organic basic chemicals	0.51	0.00			0.51	0.00			0.51	0.00			0.51	0.00		
9 C.20.16. Manufacture of plastics in primary forms	8.60	0.00			8.60	0.00			8.60	0.00			8.60	0.00		
10 C.20.59. Manufacture of other chemical products n.e.c	1.50	0.00			1.50	0.00			1.50	0.00			1.50	0.00		
11 C.21.10. Manufacture of basic pharmaceutical products	0.30	0.00			0.30	0.00			0.30	0.00			0.30	0.00		
12 C.21.20. Manufacture of pharmaceutical preparations	2.73	0.06			2.73	0.00			2.73	0.00			2.73	0.00		
13 C.23.13. Manufacture of hollow glass	0.49	0.01			0.49	0.00			0.49	0.00			0.49	0.00		
14 C.23.51. Manufacture of cement	0.20	0.03			0.20	0.00			0.20	0.00			0.20	0.00		
15 C.24.10. Manufacture of basic iron and steel and of ferro-alloys	43.51	32.90			43.51	0.00			43.51	0.00			43.51	0.00		
16 C.24.20. Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	4.40	0.17			4.40	0.00			4.40	0.00			4.40	0.00		
17 C.27.11. Manufacture of electric motors, generators and transformers	0.10	0.03			0.10	0.00			0.10	0.00			0.10	0.00		
18 C.28.11. Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	0.19	0.18			0.19	0.00			0.19	0.00			0.19	0.00		
19 C.29.10. Manufacture of motor vehicles	18.68	6.03			18.68	0.00			18.68	0.00			18.68	0.00		
20 C.29.32. Manufacture of other parts and accessories for motor vehicles	54.53	0.73			54.53	0.00			54.53	0.00			54.53	0.00		
21 C.30.20. Manufacture of railway locomotives and rolling stock	27.55	20.37			27.55	0.00			27.55	0.00			27.55	0.00		
22 C.30.30. Manufacture of air and spacecraft and related machinery	6.06	0.10			6.06	0.00			6.06	0.00			6.06	0.00		

Template 2.1

GAR sector information – CapEX KPI.

Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)
23 F.41.21. Construction of residential buildings	9.10	1.24			9.10	0.00			9.10	0.00			9.10	0.00		
24 C.32.50. Manufacture of medical and dental instruments and supplies	0.95	0.00			0.95	0.00			0.95	0.00			0.95	0.00		
25 D.35.1. Electric power generation, transmission and distribution	10.21	3.07			10.21	0.00			10.21	4.35			10.21	0.00		
26 D.35.13. Transmission of electricity	25.91	7.01			25.91	0.00			25.91	0.03			25.91	0.00		
27 D.35.14. Trade of electricity	0.59	0.26			0.59	0.00			0.59	0.00			0.59	0.00		
28 D.35.19. Production of electricity from other sources	0.50	0.41			0.50	0.00			0.50	0.00			0.50	0.00		
29 D.35.22. Distribution of gaseous fuels through mains	4.86	2.89			4.86	0.00			4.86	0.00			4.86	0.00		
30 E.38.11. Collection of non-hazardous waste	2.95	1.23			2.95	0.00			2.95	0.00			2.95	0.00		
31 E.39.00. Remediation activities and other waste management service activities	2.53	1.06			2.53	0.00			2.53	0.00			2.53	0.00		
32 F.41.2. Construction of residential and non-residential buildings	0.50	0.08			0.50	0.00			0.50	0.00			0.50	0.00		
33 F.42.11. Construction of roads and motorways	3.44	0.44			3.44	0.00			3.44	0.00			3.44	0.00		
34 F.42.99. Construction of other civil engineering projects n.e.c.	0.49	0.08			0.49	0.00			0.49	0.00			0.49	0.00		
35 F.43.99. Other specialised construction activities n.e.c.	41.90	24.58			41.90	0.00			41.90	0.00			41.90	0.00		
36 F.43.12. Site preparation	0.28	0.02			0.28	0.00			0.28	0.00			0.28	0.00		
37 F.43.21. Electrical installation	3.00	2.73			3.00	0.00			3.00	0.00			3.00	0.00		
39 G.45.11. Sale of cars and light motor vehicles	0.60	0.08			0.60	0.00			0.60	0.00			0.60	0.00		
40 G.46.39. Non-specialised wholesale of food, beverages and tobacco	0.89	0.05			0.89	0.00			0.89	0.00			0.89	0.00		
41 G.46.41. Wholesale of textiles	5.09	0.05			5.09	0.00			5.09	0.00			5.09	0.00		
42 G.46.46. Wholesale of pharmaceutical and medical goods	4.94	0.00			4.94	0.00			4.94	0.00			4.94	0.00		
43 G.46.75. Wholesale of chemical products	1.07	0.06			1.07	0.00			1.07	0.00			1.07	0.00		
44 G.47.71. Retail sale of clothing	0.56	0.02			0.56	0.00			0.56	0.00			0.56	0.00		
45 G.47.77. Retail sale of watches and jewellery	1.04	0.00			1.04	0.00			1.04	0.00			1.04	0.00		

Template 2.1

GAR sector information – CapEX KPI.

Breakdown by sector - NACE 4 digits level (code and label)	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCM)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (CCA)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (WTR)	Mn EUR	Of which environmentally sustainable (CE)	Mn EUR	Of which environmentally sustainable (CE)
46 H.49.10. Passenger rail transport	13.02	2.09			13.02	0.00			13.02	0.00			13.02	0.00		
47 H.50.20. Sea and coastal freight water transport	7.40	1.29			7.40	0.00			7.40	0.00			7.40	0.00		
48 H.52.21. Service activities incidental to land transportation	10.10	0.00			10.10	0.00			10.10	0.00			10.10	0.00		
49 H.52.23. Service activities incidental to air transportation	0.10	0.00			0.10	0.00			0.10	0.00			0.10	0.00		
50 G.53.20. Other postal and courier activities	1.44	0.64			1.44	0.00			1.44	0.00			1.44	0.00		
51 I.55.10. Hotels and similar accommodation	28.50	0.00			28.50	0.00			28.50	0.00			28.50	0.00		
52 J.61.90. Other telecommunication activities	0.30	0.00			0.30	0.00			0.30	0.00			0.30	0.00		
53 J.62.09. Other information technology and computer service activities	0.05	0.00			0.05	0.00			0.05	0.00			0.05	0.00		
54 K.64.19. Other monetary intermediation	1.98	1.15			1.98	0.00			1.98	0.00			1.98	0.00		
55 K.64.20. Activities of holding companies and financing conduits	21.54	0.58			21.54	0.00			21.54	0.00			21.54	0.00		
56 K.64.92. Other credit granting	31.26	0.15			31.26	0.00			31.26	0.00			31.26	0.00		
57 K.64.99. Other financial service activities, except insurance and pension funding n.e.c.	58.96	4.04			58.96	0.04			58.96	0.01			58.96	0.00		
58 K.66.19. Other activities auxiliary to financial services, except insurance and pension funding	1.16	0.34			1.16	0.00			1.16	0.00			1.16	0.00		
59 M.69.20. Accounting, bookkeeping and auditing activities; tax consultancy	1.81	0.49			1.81	0.00			1.81	0.00			1.81	0.00		
60 M.70.22. Business and other management consultancy activities	0.20	0.02			0.20	0.00			0.20	0.00			0.20	0.00		
61 M.71.12. Engineering activities and related technical consultancy	8.42	2.10			8.42	0.00			8.42	0.00			8.42	0.00		
62 M.71.20. Technical testing and analysis	0.51	0.00			0.51	0.00			0.51	0.00			0.51	0.00		
63 N.77.32. Rental and leasing of construction and civil engineering machinery and equipment	1.97	0.00			1.97	0.00			1.97	0.00			1.97	0.00		
64 N.79.12. Tour operator activities	3.89	0.00			3.89	0.00			3.89	0.00			3.89	0.00		
65 N.80.01. Investigation and private security activities	6.30	0.00			6.30	0.00			6.30	0.00			6.30	0.00		
66 N.81.10. Combined facilities support activities	0.30	0.00			0.30	0.00			0.30	0.00			0.30	0.00		
67 S.94.99. Activities of other membership organisations n.e.c	0.06	0.01			0.06	0.00			0.06	0.00			0.06	0.00		

Template 2.1

GAR sector information – CapEX KPI.

Breakdown by sector - NACE 4 digits level (code and label)	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (MCC + ACC + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (MCC + ACC + WTR + CE + PPC + BIO)
1 8.08.91. Mining of chemical and fertiliser mineral	2.46	0.00			2.46	0.00			2.46	0.00		
2 8.09.10. Support activities for petroleum and natural gas extraction	3.62	0.00			3.62	0.00			3.62	0.00		
3 C.10.83. Processing of tea and coffee	1.99	0.00			1.99	0.00			1.99	0.00		
4 C.10.86. Manufacture of homogenised food preparations and dietetic food	0.31	0.00			0.31	0.00			0.31	0.00		
5 C.11.05. Manufacture of beer	0.20	0.00			0.20	0.00			0.20	0.01		
6 C.17.11. Manufacture of pulp	17.05	0.00			17.05	0.00			17.05	8.19		
7 C.19.20. Manufacture of refined petroleum products and fossil fuel product	21.33	0.00			21.33	0.00			21.33	3.42		
8 C.20.14. Manufacture of other organic basic chemicals	0.51	0.00			0.51	0.00			0.51	0.00		
9 C.20.16. Manufacture of plastics in primary forms	8.60	0.00			8.60	0.00			8.60	0.00		
10 C.20.59. Manufacture of other chemical products n.e.c	1.50	0.00			1.50	0.00			1.50	0.00		
11 C.21.10. Manufacture of basic pharmaceutical products	0.30	0.00			0.30	0.00			0.30	0.00		
12 C.21.20. Manufacture of pharmaceutical preparations	2.73	0.00			2.73	0.00			2.73	0.06		
13 C.23.13. Manufacture of hollow glass	0.49	0.00			0.49	0.00			0.49	0.01		
14 C.23.51. Manufacture of cement	0.20	0.00			0.20	0.00			0.20	0.03		
15 C.24.10. Manufacture of basic iron and steel and of ferro-alloys	43.51	0.00			43.51	0.00			43.51	32.90		
16 C.24.20. Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	4.40	0.00			4.40	0.00			4.40	0.17		
17 C.27.11. Manufacture of electric motors, generators and transformers	0.10	0.00			0.10	0.00			0.10	0.03		
18 C.28.11. Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	0.19	0.00			0.19	0.00			0.19	0.18		
19 C.29.10. Manufacture of motor vehicles	18.68	0.00			18.68	0.00			18.68	6.03		
20 C.29.32. Manufacture of other parts and accessories for motor vehicles	54.53	0.00			54.53	0.00			54.53	0.73		
21 C.30.20. Manufacture of railway locomotives and rolling stock	27.55	0.00			27.55	0.00			27.55	20.37		
22 C.30.30. Manufacture of air and spacecraft and related machinery	6.06	0.00			6.06	0.00			6.06	0.10		

Template 2.1

GAR sector information – CapEX KPI.

Breakdown by sector - NACE 4 digits level (code and label)	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (MCC + ACC + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (MCC + ACC + WTR + CE + PPC + BIO)
23 F.41.21. Construction of residential buildings	9.10	0.00			9.10	0.00			9.10	1.24		
24 C.32.50. Manufacture of medical and dental instruments and supplies	0.95	0.00			0.95	0.00			0.95	0.00		
25 D.35.1. Electric power generation, transmission and distribution	10.21	0.00			10.21	0.00			10.21	7.42		
26 D.35.13. Transmission of electricity	25.91	0.00			25.91	0.00			25.91	7.05		
27 D.35.14. Trade of electricity	0.59	0.00			0.59	0.00			0.59	0.26		
28 D.35.19. Production of electricity from other sources	0.50	0.00			0.50	0.00			0.50	0.41		
29 D.35.22. Distribution of gaseous fuels through mains	4.86	0.00			4.86	0.00			4.86	2.89		
30 E.38.11. Collection of non-hazardous waste	2.95	0.00			2.95	0.00			2.95	1.23		
31 E.39.00. Remediation activities and other waste management service activities	2.53	0.00			2.53	0.00			2.53	1.06		
32 F.41.2. Construction of residential and non-residential buildings	0.50	0.00			0.50	0.00			0.50	0.08		
33 F.42.11. Construction of roads and motorways	3.44	0.00			3.44	0.00			3.44	0.44		
34 F.42.99. Construction of other civil engineering projects n.e.c.	0.49	0.00			0.49	0.00			0.49	0.08		
35 F.43.99. Other specialised construction activities n.e.c.	41.90	0.00			41.90	0.00			41.90	24.58		
36 F.43.12. Site preparation	0.28	0.00			0.28	0.00			0.28	0.02		
37 F.43.21. Electrical installation	3.00	0.00			3.00	0.00			3.00	2.73		
39 G.45.11. Sale of cars and light motor vehicles	0.60	0.00			0.60	0.00			0.60	0.08		
40 G.46.39. Non-specialised wholesale of food, beverages and tobacco	0.89	0.00			0.89	0.00			0.89	0.05		
41 G.46.41. Wholesale of textiles	5.09	0.00			5.09	0.00			5.09	0.05		
42 G.46.46. Wholesale of pharmaceutical and medical goods	4.94	0.00			4.94	0.00			4.94	0.00		
43 G.46.75. Wholesale of chemical products	1.07	0.00			1.07	0.00			1.07	0.06		
44 G.47.71. Retail sale of clothing	0.56	0.00			0.56	0.00			0.56	0.02		
45 G.47.77. Retail sale of watches and jewellery	1.04	0.00			1.04	0.00			1.04	0.00		

Template 2.1

GAR sector information – CapEX KPI.

Breakdown by sector - NACE 4 digits level (code and label)	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)			
	Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD		Non-Financial corporates (Subject to NFRD)		SMEs and other NFC not subject to NFRD	
	[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount		[Gross] carrying amount	
	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (PPC)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (BIO)	Mn EUR	Of which environmentally sustainable (MCC + ACC + WTR + CE + PPC + BIO)	Mn EUR	Of which environmentally sustainable (MCC + ACC + WTR + CE + PPC + BIO)
46 H.49.10. Passenger rail transport	13.02	0.00			13.02	0.00			13.02	2.09		
47 H.50.20. Sea and coastal freight water transport	7.40	0.00			7.40	0.00			7.40	1.29		
48 H.52.21. Service activities incidental to land transportation	10.10	0.00			10.10	0.00			10.10	0.00		
49 H.52.23. Service activities incidental to air transportation	0.10	0.00			0.10	0.00			0.10	0.00		
50 G.53.20. Other postal and courier activities	1.44	0.00			1.44	0.00			1.44	0.64		
51 I.55.10. Hotels and similar accommodation	28.50	0.00			28.50	0.00			28.50	0.00		
52 J.61.90. Other telecommunication activities	0.30	0.00			0.30	0.00			0.30	0.00		
53 J.62.09. Other information technology and computer service activities	0.05	0.00			0.05	0.00			0.05	0.00		
54 K.64.19. Other monetary intermediation	1.98	0.00			1.98	0.00			1.98	1.15		
55 K.64.20. Activities of holding companies and financing conduits	21.54	0.00			21.54	0.00			21.54	0.58		
56 K.64.92. Other credit granting	31.26	0.00			31.26	0.00			31.26	0.15		
57 K.64.99. Other financial service activities, except insurance and pension funding n.e.c.	58.96	0.00			58.96	0.00			58.96	4.09		
58 K.66.19. Other activities auxiliary to financial services, except insurance and pension funding	1.16	0.00			1.16	0.00			1.16	0.34		
59 M.69.20. Accounting, bookkeeping and auditing activities; tax consultancy	1.81	0.00			1.81	0.00			1.81	0.49		
60 M.70.22. Business and other management consultancy activities	0.20	0.00			0.20	0.00			0.20	0.02		
61 M.71.12. Engineering activities and related technical consultancy	8.42	0.00			8.42	0.00			8.42	2.10		
62 M.71.20. Technical testing and analysis	0.51	0.06			0.51	0.00			0.51	0.06		
63 N.77.32. Rental and leasing of construction and civil engineering machinery and equipment	1.97	0.00			1.97	0.00			1.97	0.00		
64 N.79.12. Tour operator activities	3.89	0.00			3.89	0.00			3.89	0.00		
65 N.80.01. Investigation and private security activities	6.30	0.00			6.30	0.00			6.30	0.00		
66 N.81.10. Combined facilities support activities	0.30	0.00			0.30	0.00			0.30	0.00		
67 S.94.99. Activities of other membership organisations n.e.c	0.06	0.00			0.06	0.00			0.06	0.01		

Template 3

GAR KPI stock (Turnover).

% (compared to total covered assets in the denominator)	Disclosure reference date T																
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				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)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	
GAR - Covered assets in both numerator and denominator	16.38	2.23	1.39	0.27	0.36	0.02	0.00	0.00	0.00	0.03	0.02	0.00	0.00	0.06	0.00	0.00	0.00
Loans and advances, debt securities and equity instruments not HFT eligible 1 for GAR calculation	16.26	2.23	1.39	0.27	0.36	0.02	0.00	0.00	0.00	0.03	0.02	0.00	0.00	0.06	0.00	0.00	0.00
2 Financial undertakings	0.36	0.03	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Credit institutions	0.36	0.03	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Debt securities, including UoP	0.35	0.03	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Equity instruments	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 Non-financial undertakings	1.38	0.81	0.00	0.25	0.36	0.02	0.00	0.00	0.00	0.03	0.02	0.00	0.00	0.06	0.00	0.00	0.00
21 Loans and advances	0.89	0.63	0.00	0.25	0.26	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00
22 Debt securities, including UoP	0.49	0.18	0.00	0.01	0.10	0.00	0.00	0.00	0.00	0.02	0.02	0.00	0.00	0.05	0.00	0.00	0.00
23 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24 Households	14.52	1.39	1.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25 of which loans collateralised by residential immovable property	14.52	1.39	1.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 of which building renovation loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 of which motor vehicle loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28 Local governments financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29 Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial	0.12	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31 immovable properties	0.12	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32 Total GAR assets	16.38	2.23	1.39	0.27	0.36	0.02	0.00	0.00	0.00	0.03	0.02	0.00	0.00	0.06	0.00	0.00	0.00

Template 3

GAR KPI stock (Turnover).

% (compared to total covered assets in the denominator)	Disclosure reference date T													Proportion of total assets covered
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)					
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					
GAR - Covered assets in both numerator and denominator	0.05	0.00	0.00	0.00	0.30	0.00	0.00	0.00	16.83	2.26	1.39	0.27	0.37	11.99
Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	0.05	0.00	0.00	0.00	0.30	0.00	0.00	0.00	16.71	2.25	1.39	0.27	0.37	11.92
2 Financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.36	0.03	0.00	0.01	0.00	0.50
3 Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.36	0.03	0.00	0.01	0.00	0.49
4 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.35	0.03	0.00	0.01	0.00	0.47
6 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.01	0.00		0.00	0.00	0.02
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
15 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
20 Non-financial undertakings	0.05	0.00	0.00	0.00	0.30	0.00	0.00	0.00	1.83	0.83	0.00	0.25	0.37	2.45
21 Loans and advances	0.01	0.00	0.00	0.00	0.30	0.00	0.00	0.00	1.23	0.63	0.00	0.25	0.26	1.50
22 Debt securities, including UoP	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.60	0.20	0.00	0.01	0.10	0.94
23 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.01
24 Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.52	1.39	1.39	0.00	0.00	8.84
25 of which loans collateralised by residential immovable property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.52	1.39	1.39	0.00	0.00	8.34
26 of which building renovation loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.48
27 of which motor vehicle loans									0.00	0.00	0.00	0.00	0.00	0.01
28 Local governments financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.13
29 Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.12
Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.12	0.01	0.01	0.00	0.00	0.07
32 Total GAR assets	0.05	0.00	0.00	0.00	0.30	0.00	0.00	0.00	16.83	2.26	1.39	0.27	0.37	57.47

Template 3

GAR KPI stock (Turnover).

% (compared to total covered assets in the denominator)	Disclosure reference date T-1																
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					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)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
			Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling
GAR - Covered assets in both numerator and denominator	17.39	2.33	1.73	0.21	0.27	0.45	0.23	0.00	0.00	0.45	0.23	0.00	0.00	0.45	0.23	0.00	0.00
Loans and advances, debt securities and equity instruments not HFT eligible	17.24	2.32	1.72	0.21	0.27	0.45	0.23	0.00	0.00	0.45	0.23	0.00	0.00	0.45	0.23	0.00	0.00
1 for GAR calculation																	
2 Financial undertakings	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Credit institutions	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Debt securities, including UoP	0.09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Equity instruments	0.01	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00
20 Non-financial undertakings	1.47	0.60	0.00	0.21	0.27	0.45	0.23	0.00	0.00	0.45	0.23	0.00	0.00	0.45	0.23	0.00	0.00
21 Loans and advances	1.22	0.53	0.00	0.20	0.24	0.44	0.23	0.00	0.00	0.44	0.23	0.00	0.00	0.44	0.23	0.00	0.00
22 Debt securities, including UoP	0.25	0.07	0.00	0.00	0.03	0.01	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.01	0.00	0.00	0.00
23 Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00
24 Households	15.63	1.72	1.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25 of which loans collateralised by residential immovable property	15.59	1.72	1.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 of which building renovation loans	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 of which motor vehicle loans	0.03	0.00	0.00	0.00	0.00												
28 Local governments financing	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29 Housing financing	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial																	
31 Immovable properties	0.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32 Total GAR assets	17.39	2.33	1.73	0.21	0.27	0.45	0.23	0.00	0.00	0.45	0.23	0.00	0.00	0.45	0.23	0.00	0.00

Template 3

GAR KPI stock (Turnover).

% (compared to total covered assets in the denominator)	Disclosure reference date T-1													Proportion of total assets covered
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)					
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					
GAR - Covered assets in both numerator and denominator	0.45	0.23	0.00	0.00	0.45	0.23	0.00	0.00	17.83	2.56	1.73	0.21	0.28	15.80
Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation	0.45	0.23	0.00	0.00	0.45	0.23	0.00	0.00	17.68	2.55	1.72	0.21	0.28	15.71
2 Financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	0.00	0.00	0.00	0.00	0.17
3 Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.10	0.00	0.00	0.00	0.00	0.17
4 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.09	0.00	0.00	0.00	0.00	0.15
6 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.01	0.00		0.00	0.00	0.03
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00
20 Non-financial undertakings	0.45	0.23	0.00	0.00	0.45	0.23	0.00	0.00	1.92	0.83	0.00	0.21	0.28	5.75
21 Loans and advances	0.44	0.23	0.00	0.00	0.44	0.23	0.00	0.00	1.66	0.76	0.00	0.20	0.25	1.75
22 Debt securities, including UoP	0.01	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.26	0.07	0.00	0.00	0.03	0.46
23 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	3.54
24 Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.63	1.72	1.72	0.00	0.00	9.75
25 of which loans collateralised by residential immovable property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.59	1.72	1.72	0.00	0.00	9.72
26 of which building renovation loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00	0.00	0.00	0.00	0.01
27 of which motor vehicle loans									0.03	0.00	0.00	0.00	0.00	0.02
28 Local governments financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00	0.03
29 Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00	0.02
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02
Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.00	0.00	0.00	0.00	0.09
32 Total GAR assets	0.45	0.23	0.00	0.00	0.45	0.23	0.00	0.00	17.83	2.56	1.73	0.21	0.28	44.31

Template 3.1

IGAR KPI stock (CapEx).

% (compared to total covered assets in the denominator)	Disclosure reference date T																
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					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)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	Of which Proceeds	Use of Proceeds	Of which transitional	Of which enabling		Of which Proceeds	Use of Proceeds	Of which enabling		Of which Proceeds	Use of Proceeds	Of which enabling		Of which Proceeds	Use of Proceeds	Of which enabling	
GAR - Covered assets in both numerator and denominator	16.56	2.46	1.39	0.30	0.37	0.01	0.00	0.00	0.00	0.04	0.03	0.00	0.00	0.10	0.00	0.00	0.00
Loans and advances, debt securities and equity instruments not HFT eligible	16.44	2.46	1.39	0.30	0.37	0.01	0.00	0.00	0.00	0.04	0.03	0.00	0.00	0.10	0.00	0.00	0.00
1 for GAR calculation	0.37	0.03	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 Financial undertakings	0.36	0.03	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4 Loans and advances	0.35	0.03	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Debt securities, including UoP	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Equity instruments	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Loans and advances	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 Non-financial undertakings	1.55	1.04	0.00	0.29	0.36	0.01	0.00	0.00	0.00	0.04	0.03	0.00	0.00	0.10	0.00	0.00	0.00
21 Loans and advances	0.91	0.70	0.00	0.26	0.19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00
22 Debt securities, including UoP	0.64	0.34	0.00	0.03	0.17	0.01	0.00	0.00	0.00	0.04	0.03	0.00	0.00	0.05	0.00	0.00	0.00
23 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24 Households	14.52	1.39	1.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25 of which loans collateralised by residential immovable property	14.52	1.39	1.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 of which building renovation loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 of which motor vehicle loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28 Local governments financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29 Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial immovable properties	0.12	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32 Total GAR assets	16.56	2.46	1.39	0.30	0.37	0.01	0.00	0.00	0.00	0.04	0.03	0.00	0.00	0.10	0.00	0.00	0.00

Template 3.1

IGAR KPI stock (CapEx).

% (compared to total covered assets in the denominator)	Disclosure reference date T													Proportion of total assets covered	
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)						
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)						
		Of which Proceeds	Use of Proceeds	Of which enabling			Of which Proceeds	Use of Proceeds	Of which enabling		Of which Proceeds	Use of Proceeds	Of which transitional	Of which enabling	
GAR - Covered assets in both numerator and denominator	0.02	0.00	0.00	0.00	0.32	0.00	0.00	0.00	0.00	17.05	2.50	1.39	0.30	0.37	11.99
Loans and advances, debt securities and equity instruments not HFT eligible 1 for GAR calculation	0.02	0.00	0.00	0.00	0.32	0.00	0.00	0.00	0.00	16.94	2.49	1.39	0.30	0.37	11.92
2 Financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.37	0.03	0.00	0.01	0.00	0.50
3 Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.36	0.03	0.00	0.01	0.00	0.49
4 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.35	0.03	0.00	0.01	0.00	0.47
6 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.01	0.00		0.00	0.00	0.02
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.01
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.01
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.01
15 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00
20 Non-financial undertakings	0.02	0.00	0.00	0.00	0.32	0.00	0.00	0.00	0.00	2.05	1.07	0.00	0.29	0.36	2.45
21 Loans and advances	0.01	0.00	0.00	0.00	0.32	0.00	0.00	0.00	0.00	1.29	0.70	0.00	0.26	0.19	1.50
22 Debt securities, including UoP	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.75	0.37	0.00	0.03	0.17	0.94
23 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.01
24 Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.52	1.39	1.39	0.00	0.00	8.84
25 of which loans collateralised by residential immovable property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.52	1.39	1.39	0.00	0.00	8.34
26 of which building renovation loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.48
27 of which motor vehicle loans										0.00	0.00	0.00	0.00	0.00	0.01
28 Local governments financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.13
29 Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.12
Collateral obtained by taking possession: residential and commercial															
31 immovable properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.12	0.01	0.01	0.00	0.00	0.07
32 Total GAR assets	0.02	0.00	0.00	0.00	0.32	0.00	0.00	0.00	0.00	17.05	2.50	1.39	0.30	0.37	57.47

Template 3.1

IGAR KPI stock (CapEx).

% (compared to total covered assets in the denominator)	Disclosure reference date T-1															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				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)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
	Of which Use of Proceeds	Of which transitional	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	Of which Use of Proceeds	Of which enabling	
GAR - Covered assets in both numerator and denominator	17.50	2.50	1.73	0.22	0.32	0.44	0.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans and advances, debt securities and equity instruments not HFT eligible	17.35	2.49	1.72	0.22	0.32	0.44	0.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1 for GAR calculation	0.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 Financial undertakings	0.06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4 Loans and advances	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Debt securities, including UoP	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 Non-financial undertakings	1.62	0.77	0.00	0.22	0.32	0.44	0.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
21 Loans and advances	1.28	0.63	0.00	0.22	0.25	0.44	0.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
22 Debt securities, including UoP	0.34	0.14	0.00	0.00	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
23 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
24 Households	15.63	1.72	1.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25 of which loans collateralised by residential immovable property	15.59	1.72	1.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 of which building renovation loans	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 of which motor vehicle loans	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28 Local governments financing	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29 Housing financing	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial	0.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
31 immovable properties	0.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32 Total GAR assets	17.50	2.50	1.73	0.22	0.32	0.44	0.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Template 3.1

IGAR KPI stock (CapEx).

% (compared to total covered assets in the denominator)	Disclosure reference date T-1													Proportion of total assets covered	
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)						
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)						
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)						
		Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling			
GAR - Covered assets in both numerator and denominator	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17.94	2.71	1.73	0.22	0.32	15.80
Loans and advances, debt securities and equity instruments not HFT eligible 1 for GAR calculation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17.79	2.71	1.72	0.22	0.32	15.71
2 Financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.00	0.00	0.00	0.00	0.00	0.17
3 Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.00	0.00	0.00	0.00	0.00	0.17
4 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.05	0.00	0.00	0.00	0.00	0.00	0.15
6 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.01	0.00		0.00	0.00	0.00	0.03
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00	0.00
20 Non-financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.07	0.98	0.00	0.22	0.32	5.75	
21 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.72	0.84	0.00	0.22	0.25	1.75	
22 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.35	0.14	0.00	0.00	0.07	0.46	
23 Equity instruments	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	3.54	
24 Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.63	1.72	1.72	0.00	0.00	9.75	
25 of which loans collateralised by residential immovable property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	15.59	1.72	1.72	0.00	0.00	9.72	
26 of which building renovation loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00	0.00	0.00	0.00	0.01	
27 of which motor vehicle loans									0.03	0.00	0.00	0.00	0.00	0.02	
28 Local governments financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00	0.03	
29 Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00	0.02	
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	
Collateral obtained by taking possession: residential and commercial															
31 immovable properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.15	0.00	0.00	0.00	0.00	0.09	
32 Total GAR assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	17.94	2.71	1.73	0.22	0.32	44.31	

Template 4

GAR KPI flow (Turnover).

% (compared to flow of total eligible assets)	Disclosure reference date T																
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					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)		
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		
		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling	
GAR - Covered assets in both numerator and denominator	2.97	0.44	0.23	0.08	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00
Loans and advances, debt securities and equity instruments not HFT eligible	2.96	0.44	0.23	0.08	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00
1 for GAR calculation																	
2 Financial undertakings	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 Credit institutions	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5 Debt securities, including UoP	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6 Equity instruments	0.01	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15 Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00
20 Non-financial undertakings	0.45	0.21	0.00	0.08	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00
21 Loans and advances	0.31	0.13	0.00	0.07	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00
22 Debt securities, including UoP	0.14	0.08	0.00	0.01	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00
23 Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00
24 Households	2.48	0.23	0.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
25 of which loans collateralised by residential immovable property	2.48	0.23	0.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
26 of which building renovation loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 of which motor vehicle loans	0.00	0.00	0.00	0.00	0.00												
28 Local governments financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29 Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial																	
31 immovable properties	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
32 Total GAR assets	2.97	0.44	0.23	0.08	0.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00

Template 4

GAR KPI flow (Turnover).

% (compared to flow of total eligible assets)	Disclosure reference date T													Proportion of total assets covered
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)					
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					
		Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling		
GAR - Covered assets in both numerator and denominator	0.00	0.00	0.00	0.00	0.08	0.00	0.00	0.00	2.97	0.44	0.23	0.08	0.07	3.93
Loans and advances, debt securities and equity instruments not HFT eligible	0.00	0.00	0.00	0.00	0.08	0.00	0.00	2.96	0.44	0.23	0.08	0.07	3.92	
1 for GAR calculation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00	0.05	
2 Financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00	0.04	
3 Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	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	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	0.02	0.00	0.00	0.00	0.00	0.02	
6 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.02	
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	
15 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
19 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
20 Non-financial undertakings	0.00	0.00	0.00	0.00	0.08	0.00	0.00	0.45	0.21	0.00	0.08	0.07	2.45	
21 Loans and advances	0.00	0.00	0.00	0.00	0.08	0.00	0.00	0.31	0.13	0.00	0.07	0.04	0.64	
22 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.14	0.08	0.00	0.01	0.04	0.26	
23 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	
24 Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.48	0.23	0.23	0.00	0.00	1.42	
25 of which loans collateralised by residential immovable property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.48	0.23	0.23	0.00	0.00	1.42	
26 of which building renovation loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
27 of which motor vehicle loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
28 Local governments financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
29 Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.01	
31														
32 Total GAR assets	0.00	0.00	0.00	0.00	0.08	0.00	0.00	2.97	0.44	0.23	0.08	0.07	3.93	

Template 4.1

GAR KPI flow (CapEx).

% (compared to flow of total eligible assets)	Disclosure reference date T																	
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					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)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		
GAR - Covered assets in both numerator and denominator	2.99	0.49	0.23	0.10	0.08	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	
Loans and advances, debt securities and equity instruments not HFT eligible 1 for GAR calculation	2.98	0.48	0.23	0.10	0.08	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	
2 Financial undertakings	0.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3 Credit institutions	0.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
5 Debt securities, including UoP	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
6 Equity instruments	0.01	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	
7 Other financial corporations	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11 Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	
12 of which management companies	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
14 Debt securities, including UoP	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
15 Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
19 Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	
20 Non-financial undertakings	0.46	0.26	0.00	0.10	0.08	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.00	
21 Loans and advances	0.25	0.11	0.00	0.08	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00	0.00	0.00	0.00	
22 Debt securities, including UoP	0.21	0.14	0.00	0.02	0.06	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.00	0.00	0.00	0.00	
23 Equity instruments	0.00	0.00		0.00	0.00	0.00	0.00		0.00	0.00	0.00		0.00	0.00	0.00		0.00	
24 Households	2.48	0.23	0.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
25 of which loans collateralised by residential immovable property	2.48	0.23	0.23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
26 of which building renovation loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
27 of which motor vehicle loans	0.00	0.00	0.00	0.00	0.00													
28 Local governments financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
29 Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Collateral obtained by taking possession: residential and commercial																		
31 immovable properties	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
32 Total GAR assets	2.99	0.49	0.23	0.10	0.08	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	

Template 4.1

GAR KPI flow (CapEx).

% (compared to flow of total eligible assets)	Disclosure reference date T													Proportion of total assets covered
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)					
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					
		Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling		
GAR - Covered assets in both numerator and denominator	0.00	0.00	0.00	0.00	0.08	0.00	0.00	0.00	3.13	0.49	0.23	0.10	0.08	3.93
Loans and advances, debt securities and equity instruments not HFT eligible	0.00	0.00	0.00	0.00	0.08	0.00	0.00	0.00	3.12	0.49	0.23	0.10	0.08	3.92
1 for GAR calculation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.00	0.05
2 Financial undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.00	0.00	0.00	0.04
3 Credit institutions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	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	0.00	0.02	0.00	0.00	0.00	0.00	0.02
6 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.02
7 Other financial corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.01
8 of which investment firms	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12 of which management companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.01
13 Loans and advances	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.01
15 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
16 of which insurance undertakings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00	0.00	0.00
18 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
19 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20 Non-financial undertakings	0.00	0.00	0.00	0.00	0.08	0.00	0.00	0.60	0.26	0.00	0.10	0.08	0.08	2.45
21 Loans and advances	0.00	0.00	0.00	0.00	0.08	0.00	0.00	0.37	0.11	0.00	0.08	0.02	0.02	0.64
22 Debt securities, including UoP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.23	0.14	0.00	0.02	0.06	0.06	0.26
23 Equity instruments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01
24 Households	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.48	0.23	0.23	0.00	0.00	0.00	1.42
25 of which loans collateralised by residential immovable property	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.48	0.23	0.23	0.00	0.00	0.00	1.42
26 of which building renovation loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
27 of which motor vehicle loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
28 Local governments financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
29 Housing financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Other local government financing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Collateral obtained by taking possession: residential and commercial immovable properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.01
31 immovable properties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00	0.00	0.01
32 Total GAR assets	0.00	0.00	0.00	0.00	0.08	0.00	0.00	0.00	3.13	0.49	0.23	0.10	0.08	3.93

Template 5

KPI off-balance sheet exposures in terms of STOCK (turnover).

% (compared to total eligible off-balance sheet assets)	Disclosure reference date T																	
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					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)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds	
1 Financial guarantees (FinGuar KPI)	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2 Assets under management (AuM KPI)	15.47	3.74	0.00	0.00	1.45	0.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.33	0.00	0.00	0.00	

% (compared to total eligible off-balance sheet assets)	Disclosure reference date T												
	Pollution (PPC)				Biodiversity and ecosystems (BIO)					TOTAL (MCC + ACC + WTR + CE + PPC + BIO)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds			Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)		Of which Use of Proceeds	
1 Financial guarantees (FinGuar KPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00
2 Assets under management (AuM KPI)	0.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18.47	3.74	0.00	0.00	1.45

Template 5.1

KPI of off-balance sheet exposures in terms of STOCK (CapEx).

% (compared to total eligible off-balance sheet assets)	Disclosure reference date T																
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				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)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling	
1 Financial guarantees (FinGuar KPI)	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 Assets under management (AuM KPI)	18.86	5.56	0.00	0.12	1.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.67	0.00	0.00	0.00

% (compared to total eligible off-balance sheet assets)	Disclosure reference date T											
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which transitional	Of which enabling		
1 Financial guarantees (FinGuar KPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00	0.00	0.00	0.00
2 Assets under management (AuM KPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	19.53	5.56	0.00	0.12	1.80

Template 5

KPI off-balance sheet exposures in terms of FLOW (turnover).

% (compared to total eligible off-balance sheet assets)		Disclosure reference date T																		
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				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)					
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					
		Of which Use of Proceeds			Of which transitional		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling	
1	Financial guarantees (FinGuar KPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2	Assets under management (AuM KPI)	12.39	4.03	0.00	0.13	1.49	0.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.97	0.00	0.00	0.00	0.00

% (compared to total eligible off-balance sheet assets)		Disclosure reference date T												
		Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		Of which Use of Proceeds		Of which enabling		
1	Financial guarantees (FinGuar KPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2	Assets under management (AuM KPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.11	4.03	0.00	0.13	1.49

Template 5.1

KPI of off-balance sheet exposures in terms of FLOW (CapEx).

% (compared to total eligible off-balance sheet assets)	Disclosure reference date T																
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				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)			
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)			
			Of which Use of Proceeds	Of which transitional	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling		Of which Use of Proceeds	Of which enabling	
1 Financial guarantees (FinGuar KPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 Assets under management (AuM KPI)	19.14	5.77	0.00	0.13	1.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1.49	0.00	0.00	0.00

% (compared to total eligible off-balance sheet assets)	Disclosure reference date T												
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (MCC + ACC + WTR + CE + PPC + BIO)				
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned)				
			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which enabling			Of which Use of Proceeds	Of which transitional	Of which enabling
1 Financial guarantees (FinGuar KPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2 Assets under management (AuM KPI)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20.62	5.77	0.00	0.13	1.51

Template 6

Nuclear and fossil gas activities based on turnover.

Activities related to nuclear energy		
1	The company conducts, finances or has exposures to the research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal fuel cycle waste.	Yes
2	The company carries out, finances or has exposures to the construction and safe operation of new nuclear facilities to produce electricity or process heat, including for district heating purposes or industrial processes such as hydrogen production, as well as their safety improvements, using the best technologies available.	Yes
3	The company carries out, finances or has exposures to the safe operation of existing nuclear facilities that produce electricity or process heat, including for district heating purposes or industrial processes such as the production of hydrogen from nuclear energy, as well as their improvements of security.	Yes
Activities related to fossil gas		
4	The company undertakes, finances or has exposures to the construction or operation of electricity generation facilities that produce electricity from gaseous fossil fuels.	Yes
5	The company carries out, finances or has exposures to the construction, renovation and operation of combined heat/cooling and electricity generation facilities using gaseous fossil fuels.	Yes
6	The company carries out, finances or has exposures to the construction, renovation and operation of heat generation facilities that produce heat/cooling from gaseous fossil fuels.	Yes

Template 6

Nuclear and fossil gas related activities. Taxonomy-aligned economic activities (denominator) – Turnover.

	Economics Activities	Amount and proportion (information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR (GAR)	0.00	0.00	0.00	0.00	0.00	0.00
2	Amount and proportion of an economic activity aligned with the the taxonomy referred to in section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
3	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.87	24.51	0.87	24.51	0.00	0.00
4	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
5	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
6	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.31 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
7	Amount and proportion of other economic activities aligned with the taxonomy not mentioned in rows 1 to 6 in the denominator of the applicable ICR	2.69	75.49	2.69	75.48	0.00	100.00
8	Total applicable ICR	3.57	100.00	3.57	100.00	0.00	100.00

Template 6

Nuclear and fossil gas related activities. Taxonomy-aligned economic activities (denominator) – CapEx.

	Economic Activities	Amount and proportion (information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR (GAR)	0.00	0.00	0.00	0.00	0.00	0.00
2	Amount and proportion of an economic activity aligned with the the taxonomy referred to in section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
3	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	1.05	10.33	1.05	10.36	0.00	0.00
4	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.03	0.26	0.03	0.26	0.00	0.00
5	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
6	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.31 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
7	Amount and proportion of other economic activities aligned with the taxonomy not mentioned in rows 1 to 6 in the denominator of the applicable ICR	9.06	89.41	9.04	89.38	0.03	100.00
8	Total applicable ICR	10.14	100.00	10.11	100.00	0.03	100.00

Template 6

Nuclear and fossil gas related activities. Taxonomy-aligned economic activities (numerator) – Turnover.

	Economic Activities	Amount and proportion (information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR (GAR)	0.00	0.00	0.00	0.00	0.00	0.00
2	Amount and proportion of an economic activity aligned with the the taxonomy referred to in section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
3	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	3.23	13.08	3.23	13.08	0.00	0.00
4	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
5	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
6	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.31 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
7	Amount and proportion of other economic activities aligned with the taxonomy not mentioned in rows 1 to 6 in the denominator of the applicable ICR	21.44	86.92	21.44	86.91	0.00	100.00
8	Total amount and proportion of economic activities that aligns with the taxonomy in the numerator of the applicable ICR	24.67	100.00	24.66	100.00	0.00	100.00

Template 6

Nuclear and fossil gas related activities. Taxonomy-aligned economic activities (numerator) – CapEx.

	Economic Activities	Amount and proportion (information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR (GAR)	0.00	0.00	0.00	0.00	0.00	0.00
2	Amount and proportion of an economic activity aligned with the the taxonomy referred to in section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
3	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	1.56	0.49	1.56	6.42	0.00	0.00
4	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.04	0.01	0.04	0.16	0.00	0.00
5	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
6	Amount and proportion of an economic activity aligned with the taxonomy referred to in section 4.31 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the numerator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
7	Amount and proportion of other economic activities aligned with the taxonomy not mentioned in rows 1 to 6 in the denominator of the applicable ICR	314.49	99.49	22.67	93.42	0.17	100.00
8	Total amount and proportion of economic activities that fit the taxonomy in the numerator of the applicable ICR	316.09	100.00	24.26	100.00	0.17	100.00

Template 6

Nuclear and fossil gas related activities. Taxonomy-eligible but not taxonomy-aligned economic activities – Turnover.

	Economic Activities	Amount and proportion (information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of economic activity eligible according to the taxonomy but not in line with the taxonomy referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
2	Amount and proportion of economic activity eligible according to the taxonomy but not in line with the taxonomy referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.02	0.00	0.02	0.00	0.00
3	Amount and proportion of economic activity eligible according to the taxonomy but not in line with the taxonomy referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.10	0.00	0.10	0.00	0.00
4	Amount and proportion of economic activity eligible according to the taxonomy but not in line with the taxonomy referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.89	46.60	0.89	46.88	0.00	0.00
5	Amount and proportion of economic activity eligible according to the taxonomy but not in line with the taxonomy referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.09	4.81	0.09	4.83	0.00	1.37
6	Amount and proportion of economic activity eligible according to the taxonomy but not in line with the taxonomy referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.23	0.00	0.23	0.00	0.00
7	Amount and proportion of other economic activities eligible according to the taxonomy but not in line with the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable ICR	0.92	48.25	0.91	47.95	0.01	98.63
8	Amount and proportion of economic activities eligible according to the taxonomy but not taxonomy compliant in the denominator of the applicable ICR	1.92	100.00	1.90	100.00	0.01	100.00

Template 6

Nuclear and fossil gas related activities. Taxonomy-eligible but not taxonomy-aligned economic activities – CapEx.

	Economic Activities	Amount and proportion (information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1	Amount and proportion of economic activity eligible according to the taxonomy but not in line with the taxonomy referred to in Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.00	0.00	0.00	0.00	0.00
2	Amount and proportion of economic activity eligible according to the taxonomy but not in line with the taxonomy referred to in Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.01	0.00	0.01	0.00	0.00
3	Amount and proportion of economic activity eligible according to the taxonomy but not in line with the taxonomy referred to in Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.04	0.00	0.04	0.00	0.00
4	Amount and proportion of economic activity eligible according to the taxonomy but not in line with the taxonomy referred to in Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.54	33.62	0.54	34.03	0.00	2.83
5	Amount and proportion of economic activity eligible according to the taxonomy but not in line with the taxonomy referred to in Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.05	3.41	0.05	3.45	0.00	0.23
6	Amount and proportion of economic activity eligible according to the taxonomy but not in line with the taxonomy referred to in Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.05	3.04	0.05	3.08	0.00	0.00
7	Amount and proportion of other economic activities eligible according to the taxonomy but not in line with the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable ICR	0.96	59.88	0.94	59.39	0.02	96.94
8	Amount and proportion of economic activities eligible according to the taxonomy but not taxonomy compliant in the denominator of the applicable ICR	1.60	100.00	1.58	100.00	0.02	100.00

Template 6

Taxonomy non-eligible economic activities – Turnover.

	Economic Activities	Amount	Percentage
Nuclear-related activities not eligible under the taxonomy in the denominator of their key performance indicators.	1	Amount and proportion of the economic activity referred to in row 1 of template 1 that is not eligible under the taxonomy in accordance with Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00 0.02
	2	Amount and proportion of the economic activity referred to in row 2 of template 1 that is not eligible under the taxonomy pursuant to Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00 0.00
	3	Amount and proportion of the economic activity referred to in row 3 of template 1 that is not eligible under the taxonomy pursuant to Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.03 0.16
Fossil gas-related activities not eligible under the taxonomy in the denominator of their key performance indicators	4	Amount and proportion of the economic activity referred to in row 4 of template 1 that is not eligible under the taxonomy pursuant to Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00 0.00
	5	Amount and proportion of the economic activity referred to in row 5 of template 1 that is not eligible under the taxonomy pursuant to Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00 0.00
	6	Amount and proportion of the economic activity referred to in row 6 of template 1 that is not eligible under the taxonomy in accordance with Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00 0.00
7	Amount and proportion of other economic activities not eligible according to the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable ICR	21.03	99.82
8	Total amount and proportion of economic activities not eligible according to the taxonomy in the denominator of the applicable ICR	21.07	100.00

Template 6

Taxonomy non-eligible economic activities – CapEx.

	Economic Activities	Amount	Percentage
Nuclear-related activities not eligible under the taxonomy in the denominator of their key performance indicators.	1 Amount and proportion of the economic activity referred to in row 1 of template 1 that is not eligible under the taxonomy in accordance with Section 4.26 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.00
	2 Amount and proportion of the economic activity referred to in row 2 of template 1 that is not eligible under the taxonomy pursuant to Section 4.27 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.00
	3 Amount and proportion of the economic activity referred to in row 3 of template 1 that is not eligible under the taxonomy pursuant to Section 4.28 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.02	0.12
Fossil gas-related activities not eligible under the taxonomy in the denominator of their key performance indicators	4 Amount and proportion of the economic activity referred to in row 4 of template 1 that is not eligible under the taxonomy pursuant to Section 4.29 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.00
	5 Amount and proportion of the economic activity referred to in row 5 of template 1 that is not eligible under the taxonomy pursuant to Section 4.30 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.00
	6 Amount and proportion of the economic activity referred to in row 6 of template 1 that is not eligible under the taxonomy in accordance with Section 4.31 of Annexes I and II to Delegated Regulation (EU) 2021/2139 in the denominator of the applicable ICR	0.00	0.00
7	Amount and proportion of other economic activities not eligible according to the taxonomy not mentioned in rows 1 to 6 above in the denominator of the applicable ICR	13.01	99.87
8	Total amount and proportion of economic activities not eligible according to the taxonomy in the denominator of the applicable ICR	13.02	100.00

This 2024 Non-Financial Report is a typeset copy of the Consolidated Non-Financial Information Statement (NFS) by Banca March and its subsidiary companies, which was written and approved by the Board of Directors of Banca March on 27 March 2025. The EINF.IS was verified by KPMG AUDITORES on April 29, 2025, as stated in the following INDEPENDENT VERIFICATION REPORT.





KPMG Auditores, S.L.
Paseo de la Castellana, 259C
28046 Madrid
Torre Realia

Informe de Verificación limitada emitido por un verificador sobre el Estado de Información no Financiera Consolidado e Información sobre Sostenibilidad de Banca March, S.A. y sociedades dependientes del ejercicio 2024

A los accionistas de Banca March, S.A.

Conclusión de verificación limitada

De acuerdo con el artículo 49 del Código de Comercio hemos realizado la verificación limitada del Estado de Información No Financiera Consolidado adjunto (en adelante EINF) correspondiente al ejercicio anual finalizado el 31 de diciembre de 2024 de Banca March, S.A. (en adelante la entidad) y sociedades dependientes (en adelante el Grupo) que forma parte del informe de gestión consolidado del Grupo.

El contenido del EINF incluye información adicional a la requerida por la normativa mercantil vigente en materia de información no financiera, en concreto incluye la Información sobre Sostenibilidad preparada por el Grupo correspondiente al ejercicio anual terminado el 31 de diciembre de 2024 (en adelante, la información sobre sostenibilidad) siguiendo lo establecido en la Directiva (UE) 2022/2464 del Parlamento Europeo y del Consejo, de 14 de diciembre de 2022, sobre Información Corporativa en Materia de Sostenibilidad (CSRD, por sus siglas en inglés). Dicha información sobre sostenibilidad también ha sido objeto de verificación limitada.

Basándonos en los procedimientos realizados y en las evidencias que hemos obtenido, no ha llegado a nuestro conocimiento ninguna cuestión que nos lleve a pensar que:

- a) el Estado de Información no Financiera del Grupo correspondiente al ejercicio finalizado el 31 de diciembre de 2024 no ha sido preparado, en todos sus aspectos significativos, de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios seleccionados de las Normas Europeas de Información sobre Sostenibilidad (NEIS o ESRS, por sus siglas en inglés), así como aquellos otros criterios descritos de acuerdo a lo mencionado para cada materia en la tabla "6.1 Índice de contenidos de la Ley 11/2018" del citado Estado;
- b) la información sobre sostenibilidad en su conjunto no ha sido preparada, en todos los aspectos significativos, de conformidad con el marco de información sobre sostenibilidad aplicado por el Grupo y que se identifica en la nota "1.1 Bases para la elaboración" adjunta, incluyendo:
 - Que la descripción proporcionada del proceso para identificar la información sobre sostenibilidad incluida en la nota "1.4.1 Descripción de los procesos para determinar y evaluar las incidencias, los riesgos y las oportunidades de importancia relativa (IRO-1)" es coherente con el proceso implantado y que permite identificar la información material a ser revelada según las prescripciones de las NEIS.
 - El cumplimiento de las NEIS.

KPMG Auditores S.L., sociedad española de responsabilidad limitada y firma asociada de la organización global de KPMG de firmas miembro independientes afiliadas a KPMG International Limited, sociedad inglesa limitada por garantía. Todas las direcciones son indicativas. Paseo de la Castellana, 259C 28046 Madrid

Reg. Merc. Madrid 1.11.801. F. 02. Soc. 6. H. M. 198.027. Inscrip. 6 de 11. 9.198.10.10



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- El cumplimiento de los requisitos de divulgación, incluidos en la subsección "2.1 Divulgación de información en virtud del artículo 8 del Reglamento (UE) 2020/852 (Reglamento de taxonomía)" de la sección sobre medio ambiente de la información sobre sostenibilidad con lo establecido en el artículo 8 del Reglamento (UE) 2020/852, del Parlamento Europeo y del Consejo, de 18 de junio de 2020, relativo al establecimiento de un marco para facilitar las inversiones sostenibles.

Fundamento de la conclusión

Hemos realizado nuestro encargo de verificación limitada de conformidad con las normas profesionales de general aceptación aplicables en España y específicamente con las pautas de actuación contenidas en las Guías de Actuación 47 Revisada y 56 emitidas por el Instituto de Censores Jurados de Cuentas de España sobre encargos de verificación de información no financiera y considerando el contenido de la nota publicada por el ICAC en fecha 18 de diciembre de 2024 (en adelante, normas profesionales de general aceptación).

La extensión de los procedimientos aplicados en un encargo de verificación limitada es menor en comparación con los que se requieren en un encargo de verificación razonable. En consecuencia, el grado de seguridad que se obtiene en un encargo de verificación limitada es menor que el grado de seguridad que se hubiera obtenido si se hubiera realizado un encargo de seguridad razonable.

Nuestras responsabilidades de acuerdo con dicha normativa se describen con más detalle en la sección Responsabilidades del verificador de nuestro informe.

Hemos cumplido con los requerimientos de independencia y demás requerimientos de ética del Código Internacional de Ética para Profesionales de la Contabilidad (incluidas las normas internacionales de independencia) del Consejo de Normas Internacionales de Ética para Profesionales de la Contabilidad (Código de ética del IESBA por sus siglas en inglés) que está basado en los principios fundamentales de integridad, objetividad, competencia y diligencia profesionales, confidencialidad y comportamiento profesional.

Nuestra firma aplica la Norma Internacional de Gestión de la Calidad (NISO 1, que requiere que se diseñe, implante y opere un sistema de gestión de la calidad que incluya políticas y procedimientos relativos al cumplimiento de los requerimientos de ética, normas profesionales y requerimientos legales y reglamentarios aplicables.

Consideramos que la evidencia que hemos obtenido es suficiente y adecuada para proporcionar una base sobre la que sustentar nuestra conclusión.

Responsabilidades de los administradores

La formulación del EINF incluido en el informe de gestión consolidado del Grupo, así como el contenido del mismo, es responsabilidad de los Administradores de Banca March, S.A. El EINF se ha preparado de acuerdo con los contenidos recogidos en la normativa mercantil vigente y siguiendo los criterios de las NEIS seleccionados, así como aquellos otros criterios descritos de acuerdo a lo mencionado para cada materia en la tabla "6.1 Índice de contenidos de la Ley 11/2018" del citado Estado.



3

Esta responsabilidad incluye asimismo el diseño, la implantación y el mantenimiento del control interno que se considere necesario para permitir que el EINF esté libre de incorrección material, debida a fraude o error.

Los administradores de Banca March, S.A. son también responsables de definir, implantar, adaptar y mantener los sistemas de gestión de los que se obtiene la información necesaria para la preparación del EINF.

En relación con la información sobre sostenibilidad, los administradores de la entidad son responsables de desarrollar e implantar un proceso para identificar la información que se debe incluir en la información sobre sostenibilidad de conformidad con el contenido de la CSRD, de las NEIS y con lo establecido en el artículo 8 del Reglamento (UE) 2020/852, del Parlamento Europeo y del Consejo, de 18 de junio de 2020 y de divulgar información sobre este proceso en la propia información sobre sostenibilidad en la nota "1.4.1 Descripción de los procesos para determinar y evaluar las incidencias, los riesgos y las oportunidades de importancia relativa (IRO-1)". Dicha responsabilidad incluye:

- conocer el contexto en el que se desarrollan las actividades y relaciones de negocio del Grupo, así como sus grupos de interés, en relación con los impactos que tiene el Grupo sobre las personas y el medio ambiente;
- identificar los impactos reales y potenciales (tanto negativos como positivos), así como los riesgos y oportunidades que podrían afectar, o de los que razonablemente se podría esperar que afecten, a la situación financiera, los resultados financieros, los flujos de efectivo, el acceso a la financiación o el coste de capital del Grupo en el corto, medio o largo plazo;
- evaluar la materialidad de los impactos, riesgos y oportunidades identificados;
- realizar hipótesis y estimaciones que sean razonables en función de las circunstancias.

Los administradores son asimismo responsables de la preparación de la información sobre sostenibilidad, que incluya la información identificada por el proceso, de conformidad con el marco de información sobre sostenibilidad aplicado, incluyendo el cumplimiento de la CSRD, el cumplimiento de las NEIS y el cumplimiento de los requisitos de divulgación, incluidos en la subsección "2.1 Divulgación de información en virtud del artículo 8 del Reglamento (UE) 2020/852 (Reglamento de taxonomía)" de la sección sobre medio ambiente de la información sobre sostenibilidad con el artículo 8 del Reglamento (UE) 2020/852, del Parlamento Europeo y del Consejo, de 18 de junio de 2020, relativo al establecimiento de un marco para facilitar las inversiones sostenibles.

Esta responsabilidad incluye:

- Diseñar, implantar y mantener el control interno que los administradores consideren relevante para permitir la preparación de la información sobre sostenibilidad que esté libre de incorrecciones materiales, debidas a fraude o error.
- Seleccionar y aplicar métodos apropiados para la presentación de información sobre sostenibilidad y la realización de asunciones y estimaciones que sean razonables, considerando las circunstancias, sobre las divulgaciones específicas.



4

Limitaciones inherentes en la preparación de la información

De acuerdo con las NEIS, los administradores de la entidad están obligados a preparar información prospectiva sobre la base de asunciones e hipótesis, que han de incluirse en la información sobre sostenibilidad, acerca de hechos que pueden ocurrir en el futuro, así como posibles acciones futuras que, en su caso, podría tomar el Grupo. El resultado real puede diferir de forma significativa del estimado, ya que se refiere al futuro y los acontecimientos futuros frecuentemente no ocurren como se esperaba.

Para determinar las revelaciones de la información sobre sostenibilidad, los administradores de la entidad interpretan términos legales y de otro tipo que no se encuentran claramente definidos que pueden ser interpretados de forma diferente por otras personas, incluyendo la conformidad legal de dichas interpretaciones y, en consecuencia, están sujetas a incertidumbre.

Responsabilidades del verificador

Nuestros objetivos son planificar y realizar el encargo de verificación con el fin de obtener una seguridad limitada sobre si el EINF y la información sobre sostenibilidad están libres de incorrección material, ya sea debida a fraude o error, y emitir un informe de verificación limitada que contiene nuestras conclusiones al respecto. Las incorrecciones pueden deberse a fraude o error y se consideran materiales si, individualmente o de forma agregada, puede preverse razonablemente que influirán en las decisiones que los usuarios toman basándose en esta información.

Como parte de un encargo de verificación limitada, aplicamos nuestro juicio profesional y mantenemos una actitud de escepticismo profesional durante todo el encargo. También:

- Diseñamos y aplicamos procedimientos para evaluar si el proceso para identificar la información que se incluye tanto en el EINF como en la información sobre sostenibilidad es congruente con la descripción del proceso seguido por el Grupo y permite, en su caso, identificar la información material a ser revelada según las prescripciones de las NEIS.
- Aplicamos procedimientos sobre el riesgo, incluido obtener un conocimiento de los controles internos relevantes para el encargo con el fin de identificar la información a revelar en la que es más probable que surjan incorrecciones materiales, debido a fraude o error, pero no con la finalidad de proporcionar una conclusión acerca de la eficacia del control interno del Grupo.
- Diseñamos y aplicamos procedimientos que responden a las divulgaciones contenidas tanto en el EINF como en la información sobre sostenibilidad en las que es probable que surjan incorrecciones materiales. El riesgo de no detectar una incorrección material debida a fraude es más elevado que en el caso de una incorrección material debida a error, ya que el fraude puede implicar colusión, falsificación, omisiones deliberadas, manifestaciones intencionalmente erróneas o la elusión del control interno.



5

Resumen del trabajo realizado

Un encargo de verificación limitada incluye la realización de procedimientos para obtener evidencia que sirva de base para nuestras conclusiones. La naturaleza, momento de realización y extensión de los procedimientos seleccionados depende del juicio profesional, incluida la identificación de la información a revelar en que es probable que surjan inconexiones materiales, debido a fraude o error, en el EINF y en la información sobre sostenibilidad.

Nuestro trabajo ha consistido en indagaciones ante la dirección, así como a las diversas unidades y componentes del Grupo que han participado en la elaboración del EINF e información sobre sostenibilidad, en la revisión de los procesos para recopilar y validar la información presentada en el EINF e información sobre sostenibilidad y en la aplicación de ciertos procedimientos analíticos y pruebas de revisión por muestreo, que se describen a continuación:

En relación con el proceso de verificación del EINF:

- Reuniones con el personal del Grupo para conocer el modelo de negocio, las políticas y los enfoques de gestión aplicados, los principales riesgos relacionados con esas cuestiones y obtener la información necesaria para la revisión externa.
- Análisis del alcance, relevancia e integridad de los contenidos incluidos en el EINF del ejercicio 2024 en función del análisis de materialidad realizado por el Grupo y descrito en la nota "1.4.1 Descripción de los procesos para determinar y evaluar las incidencias, los riesgos y las oportunidades de importancia relativa (IRO-1)", considerando contenidos requeridos en la normativa mercantil en vigor.
- Análisis de los procesos para recopilar y validar los datos presentados en el EINF del ejercicio 2024.
- Revisión de la información relativa a los riesgos, las políticas y los enfoques de gestión aplicados en relación con los aspectos materiales presentados en el EINF del ejercicio 2024.
- Comprobación, mediante pruebas, en base a la selección de una muestra, de la información relativa a los contenidos incluidos en el EINF del ejercicio 2024 y su adecuada compilación a partir de los datos suministrados por las fuentes de información.

En relación con el proceso de verificación de la información sobre sostenibilidad:

- Realización de indagaciones ante el personal del Grupo:
 - para conocer el modelo de negocio, las políticas y los enfoques de gestión aplicados, los principales riesgos relacionados con estas cuestiones y obtener información necesaria para la revisión externa.
 - con el fin de conocer el origen de la información utilizada por la dirección (por ejemplo, la interacción con los grupos de interés, los planes de negocio y los documentos de estrategia); y la revisión de la documentación interna del Grupo sobre su proceso.
- Obtención, a través de indagaciones ante el personal del Grupo, del conocimiento de los procesos de la entidad de recopilación, validación y presentación de información relevantes para la elaboración de su información sobre sostenibilidad.



6

- Evaluación de la concordancia de la evidencia obtenida de nuestros procedimientos sobre el proceso implantado por el Grupo para la determinación de la información que debe incluirse en la información sobre sostenibilidad con la descripción del proceso incluida en dicha información, así como evaluación de si el citado proceso implantado por el Grupo permite identificar la información material a ser revelada según las prescripciones de las NEIS.
- Evaluación de si toda la información identificada en el proceso implantado por el Grupo para la determinación de la información que debe incluirse en la información sobre sostenibilidad está efectivamente incluida.
- Evaluación de la concordancia de la estructura y la presentación de la información sobre sostenibilidad con lo dispuesto en las NEIS y el resto del marco normativo de información sobre sostenibilidad aplicado por el Grupo.
- Realización de indagaciones al personal pertinente y procedimientos analíticos sobre información divulgada en la información sobre sostenibilidad considerando aquella en la que es probable que surjan inconexiones materiales, debido a fraude o error.
- Realización, en su caso, de procedimientos sustantivos por muestreo sobre información divulgada en la información sobre sostenibilidad seleccionada considerando aquella en la que es probable que surjan inconexiones materiales, debido a fraude o error.
- Obtención, en su caso, de los informes emitidos por terceros independientes acreditados anexos al informe de gestión consolidado en respuesta a exigencias de la normativa europea y, en relación con la información a la que se refieren y de acuerdo con las normas profesionales de general aceptación, comprobación, exclusivamente, de la acreditación del verificador y de que el alcance del informe emitido se corresponde con el exigido por la normativa europea.
- Obtención, en su caso, de los documentos que contengan la información incorporada por referencia, los informes emitidos por auditores o verificadores sobre dichos documentos y, de acuerdo con normas profesionales de general aceptación, comprobación, exclusivamente, de que, en el documento al que se refiere la información incorporada por referencia, se cumplen las condiciones descritas en las NEIS para poder incorporar información por referencia en la información sobre sostenibilidad.
- Obtención de una carta de manifestaciones de los Administradores y la Dirección en relación con el EINF y la información sobre sostenibilidad.

Otra información

La dirección de la entidad es responsable de la otra información. La otra información comprende las cuentas anuales consolidadas y resto de la información incluida en el informe de gestión consolidado, pero no incluye ni el informe de auditoría de las cuentas anuales consolidadas ni los informes de verificación emitidos por terceros independientes acreditados exigidos por el derecho de la Unión Europea sobre divulgaciones concretas contenidas en la información sobre sostenibilidad y que figuran como anexo del informe de gestión consolidado.

Nuestro informe de verificación no cubre la otra información y no expresamos ningún tipo de conclusión de verificación sobre esta.



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