

*Social & Environmental*  
COMMITMENTS  
2023



ODDO BHF



## Dear clients, dear employees, dear partners,

The world is going through a difficult time, assailed by increasing geopolitical tension. But it is not for me to go into greater detail on topics that fill the daily news, with which you are already only too familiar. Life is never simple, and history teaches us that each era has to learn to overcome its own difficulties. So we must stay watchful over our own responsibilities and make a constructive contribution, whenever the occasion arises, to developing tangible, meaningful solutions.

As an independent European financial institution, the ODDO BHF Group recognises the fundamental importance of corporate social and environmental responsibility (CSR) in the conduct of its business. Our commitment to CSR is based on our conviction that economic prosperity is inseparable from improving harmonious co-existence and preserving the planet: three notions that come together in the German concept of "Wohlstand".

CSR is more than just a moral obligation: for the Group, it represents a real strategic opportunity to generate value over the long term and to engage all the stakeholders in our society. Our CSR commitment is based on three pillars: commitment to our employees, reducing our environmental impact and working for a more caring society.

Our employees play the key role in the achievement of our CSR goals, and we are committed to working together, with them and for them. We are particularly mindful of the issue of diversity within our teams and management. For ODDO BHF, diversity of age, gender and nationality is an asset that must be cultivated and contributes to our European identity.

The strong undertakings made at COP28 at the end of 2023 reflect the climate emergency that concerns us all. ODDO BHF is sensitive to this urgency and is working to reduce the Group's carbon footprint. To achieve this, an internal low-carbon committee is working on an action plan, and our teams attend

training courses and conferences to raise awareness of the issues. In 2023, we adopted a sustainability strategy founded on four pillars: developing solutions for our clients that have a positive impact on the climate; training our employees in environmental issues; reducing the carbon footprint of our business; and developing sustainability criteria in the evaluation of our operations.

Through our Foundation in Germany and our Endowment Fund in France, we continue our action to foster a more caring society, by funding medical research, supporting young people and promoting talent. We maintain a number of initiatives designed to help young people realise their potential, including our OYEA start-up contest, the Franco-German Young Leaders programme, our support for the young Olympic and Paralympic athletes who will be competing in the Paris 2024 Olympic Games, and the Espérance Banlieues network, which is active in preventing school drop-out in disadvantaged neighbourhoods.

In the following pages, we are delighted to provide you with an overview of the initiatives we have undertaken, the progress we have made and the challenges we face in pursuing our CSR objectives in 2023. We are convinced that the success of these initiatives depends above all on the collaboration and commitment of each and every one of you: employees, clients, partners and shareholders, all working together for a better life together.

**PHILIPPE ODDO**  
General Partner & CEO, ODDO BHF

March 2024

---

### *Our Group*

Business model	8
Our CSR ambition	12

---

### *Champion our employees*

Involving everyone in the Group's success	16
Recruit successfully	20
Training our teams	24
Ensuring gender diversity within our teams	28
Supporting and raising awareness about disability matters	32
Embracing diversity within the Group	36
Ensuring our teams' well-being	40

---

### *Limit our environmental impact*

Managing the carbon footprint of our own operations	44
Developing a responsible procurement policy	48

---

### *Act towards a cohesive society*

ODDO BHF Acting for tomorrow	52
ODDO BHF Stiftung	56
Committing together with our employees	58

---

### *Sustainability within our businesses*

Developing a sustainable investment offering within our Asset Management business	64
Providing integrated financial and sustainability research for the investor clients of our Equity Research department	66
Managing the quality and environmental impact of our metal trading activities	68
Providing sustainable investment solutions to our private clients	70

---

### *Protecting our activity and our clients*

Fighting corruption and tax evasion	76
Protecting the data entrusted to us	80

REPORTING FRAMEWORK	82
EUROPEAN TAXONOMY	86



OUR  
*Group*

# Business model

Deeply rooted in Europe, our vocation is to promote our expertise worldwide. We are fortunate to have more than **60,000 clients** - institutional investors, companies, distribution partners and large private clients - whose financial assets we advise, manage and invest for a total amount of **140 billion euros**. Our mission is to grow these assets through our four core businesses.

## Private Wealth Management

We offer families, entrepreneurs and private clients a wide range of advisory services and tailor-made solutions designed to preserve, develop and pass on their wealth from generation to generation. Our clients will find the answers to their needs thanks to the diversity of our expertise.

## Asset Management

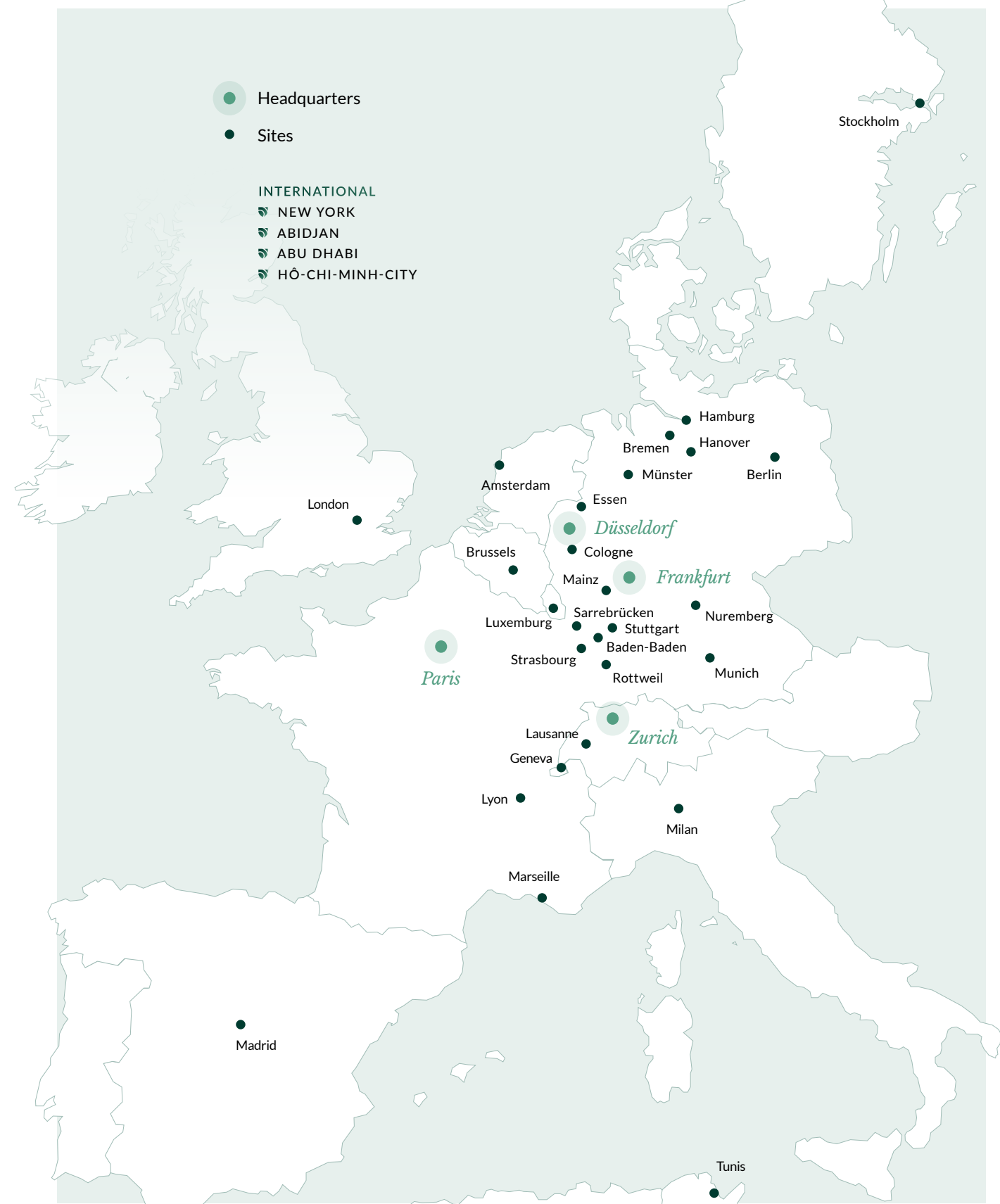
Whether listed securities, private assets, or savings products: our global Asset Management offering covers all asset classes and investment solutions for our clients and partners. In each of our three businesses - asset management, private assets and independent financial advisory - we seek to create sustainable value for them, in line with their expectations and investment objectives.

## Corporates & Markets

In all our businesses - equity and fixed income brokerage, corporate finance, metals trading, international and corporate banking - strong values of independence, excellence and partnership guide us in the way we conduct our businesses. Our presence in Europe and around the world, our market expertise and deep understanding of our clients' needs enable us to seize the best opportunities. Thanks to these assets, our clients view us as a financial partner of choice.

## Banking services & Technologies

We offer a full range of front-to-back solutions including custody account management for asset managers, as well as administrative, operational and IT outsourcing for private banks and insurance companies. Expertise, commitment, entrepreneurship: these three words sum up the core of our service offering to professionals.



## Resources

3,000

Employees around the world

€1,158<sub>M</sub>

Equity

3,094<sub>KWH</sub>

Energy consumed per employee in 2023, as part of our operations

1,309

Paper sheets used per employee in 2023, as part of our operations

## Results

€140<sub>BN</sub>

Client assets

€806<sub>M</sub>

Net banking income

411,102<sub>KWH</sub>

Energy saved in 2023 compared to 2022



EcoVadis  
Silver  
Medal  
2023



## Our *CSR ambition*

Long-term commitment is one of our core values. We have been supporting the Ten Principles of the United Nations Global Compact in the areas of human rights, labor law, the environment and anti-corruption since 2015. We reaffirm our efforts to integrate them into our daily activities so as to contribute to the Sustainable Development Goals (SDGs), serve a more sustainable world and foster change.

In 2023, ODDO BHF was awarded the EcoVadis Silver Medal. This medal underlines the Group's contribution to the 4 main CSR challenges: environment, social and human rights, ethics and responsible procurement. In line with our ESG expertise, we are committed to sustainable initiatives based on 3 main pillars.

### Champion our employees

We are convinced that diversity within teams is a major performance driver. This is why we have put in place a series of measures to encourage the diversity of talent, create professional opportunities and build team loyalty, to create an inclusive atmosphere for all.

To bring this CSR ambition to life, a dedicated team works with the relevant ESG experts and representatives of the businesses concerned by each pillar of our commitment. In addition, we involve all our teams in our approach. To this end, we regularly communicate internally on our initiatives, carry out collective projects and rely on volunteer ambassadors who participate in driving forward and implementing the numerous actions undertaken by the Group.

### Limit our environmental impact

We limit our environmental impact and manage our carbon footprint by implementing a low-carbon approach and an ambitious action plan to reduce our emissions.

### Act towards a cohesive society

Through our dedicated bodies, the ODDO BHF Agir pour demain (Acting for tomorrow) endowment fund and the independent ODDO BHF Stiftung, we promote the development of the regions where we operate, by supporting educational, social and artistic projects in which our customers and employees are regularly involved.



**CAROLINE D'HÉROUVILLE**  
Group CSR Manager

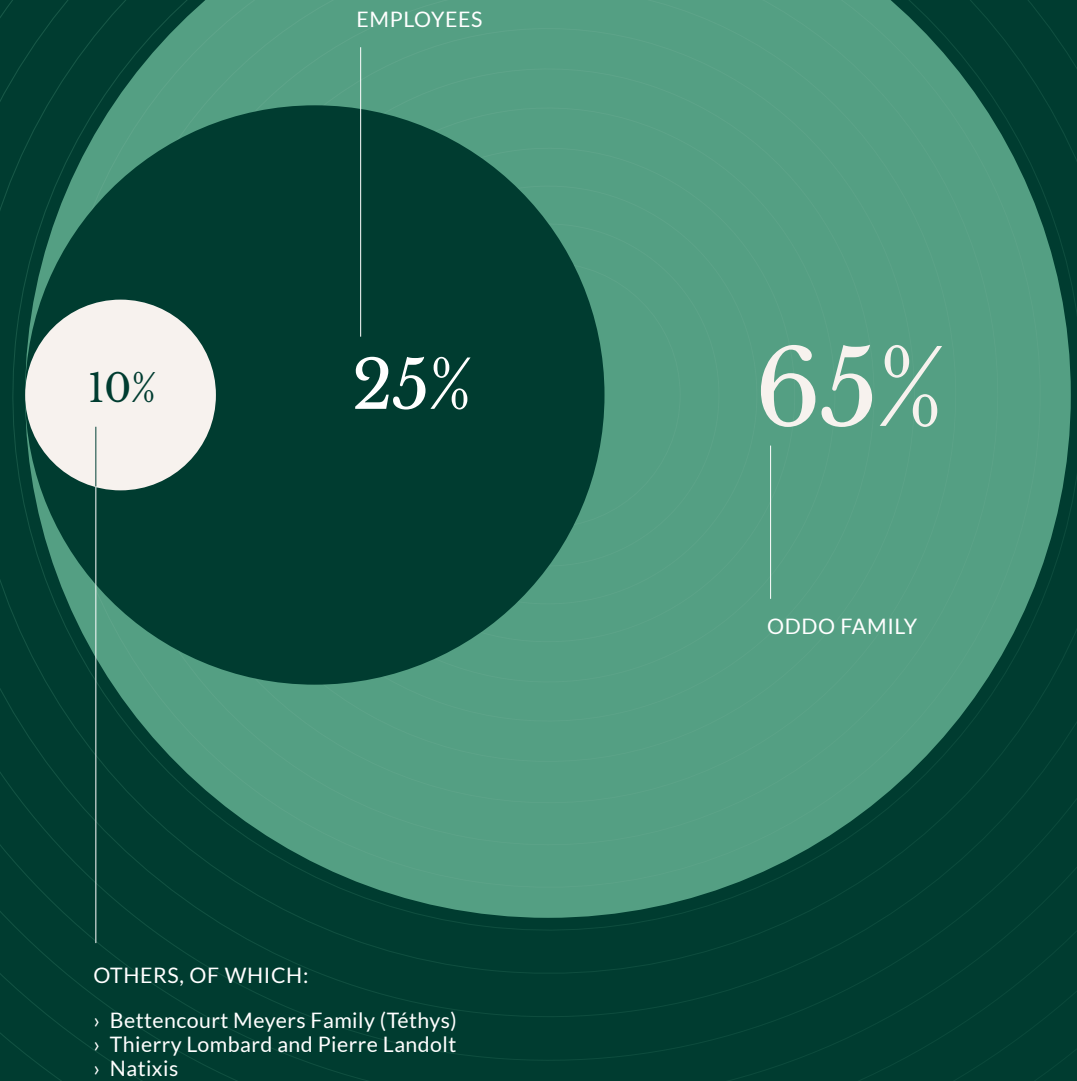
The background features several overlapping, curved stripes in various shades of green, creating a sense of movement and depth. The stripes are thicker and more prominent on the left side, tapering off towards the right.

# *Champion* OUR EMPLOYEES

We are convinced that diversity within teams is a major performance driver. This is why we have put in place a series of measures to encourage the diversity of talent, create professional opportunities and build team loyalty, to create an inclusive atmosphere for all.



## Involving *everyone* in the Group's success



We aim to attract and develop the best talent by offering them the opportunity to become shareholders of the Group alongside the Oddo family. Together, they own 90% of the share capital. We are committed to aligning our interests and values with those of our customers and partners.

We wish to promote, together, a world where every day is an opportunity.

"Who" before "What" is a key element of our approach to human resources. When recruiting candidates, we focus above all on their potential. Together, our employees help to create a dynamic spirit within the Group, driven by the ambition to find solutions and create value for our customers in a world in constant evolution.

Our success is based first and foremost on the talent of our employees. That is why we seek to offer them an environment in which they can thrive, find opportunities to grow and feel valued. We support each and every one of our talents so that they can become active players in their own careers, create a positive impact and write their own story within the Group. As an example, our Graduate Programs enable young graduates to work in a variety of teams in different countries. We encourage all our employees to take advantage of mobility opportunities within the Group, whether to a new country, a new business or a new function.

#### EMPLOYEE REPRESENTATION

The ODDO BHF Group is composed of several social structures, in France and Germany, each with its own employee representation bodies. The Group strives to maintain a quality, constructive and sustainable framework for social dialogue. In 2023, for example, members of the Works Council were consulted on the change of premises in Frankfurt. The same applies when agreements are signed, such as the Gender Equality and Quality of Life at Work Agreement, signed in France in 2020 and still valid today.



*Aurore van der Werf*  
Global Head of Human  
Resources and Corporate Real  
Estate Management

"Enabling employees to become *co-entrepreneurs of the Group* is a central element of our corporate culture."

# Recruit *successfully*

Managers and Human Resources teams are constantly working hand in hand to build and develop age-balanced teams to enhance knowledge, share ideas and encourage collaboration between all generations.

ODDO BHF is committed to rebalancing its age pyramid to ensure the long-term success of its activities and the continuity of its current and future operations.

## POLICY

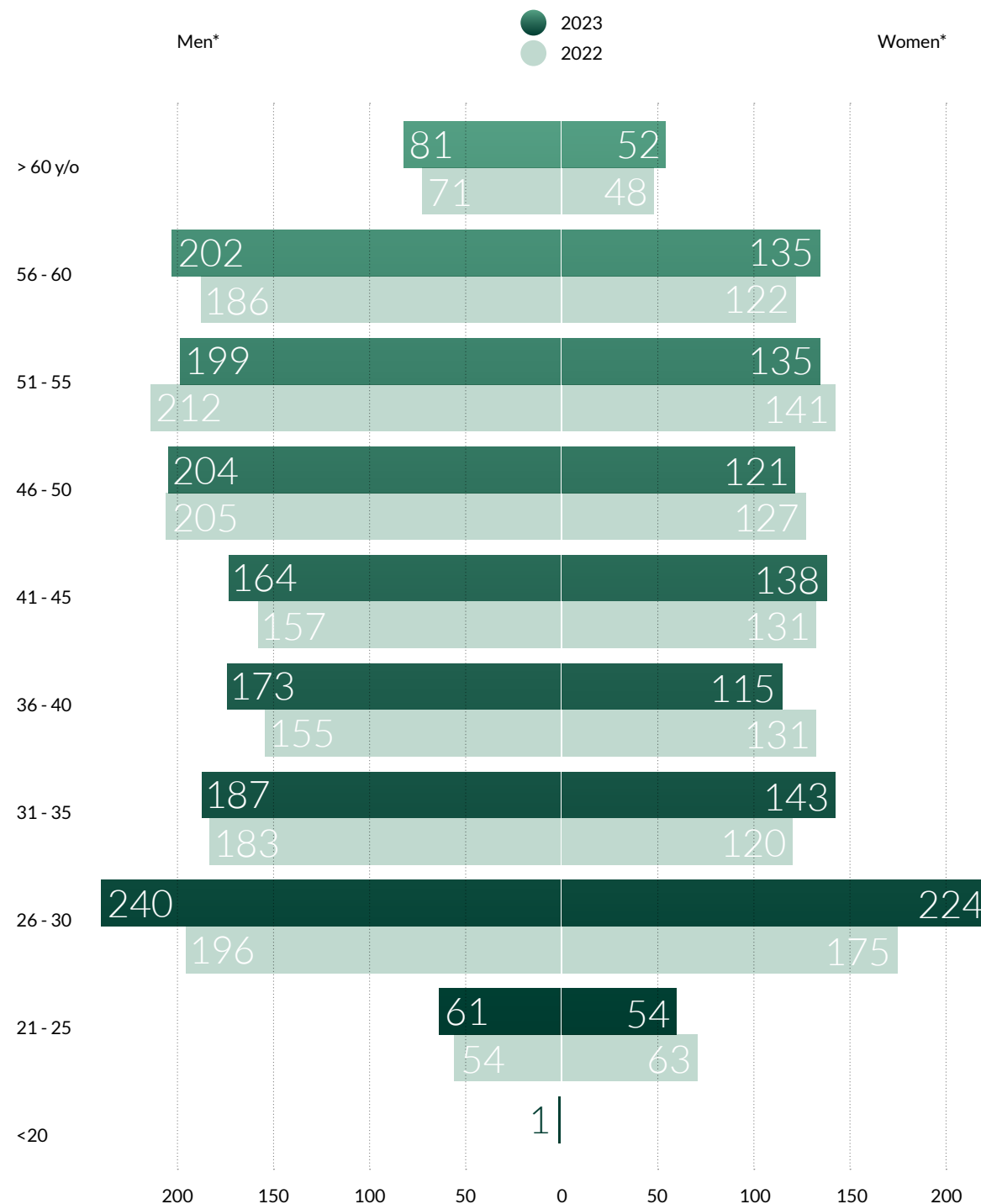
Recruiting talent is a strategic challenge for the Group. We analyze HR indicators according to different criteria (profession, type of contract, age, gender, seniority, etc.), which allows us to monitor our workforce and adapt our recruitment policy in real time. One of our goals is to balance the workforce in terms of seniority of employees in order to develop the Group's activities over the long term, by emphasizing the recruitment of juniors. In parallel to this junior recruitment plan, we strive to ensure the best possible interaction between the different generations that make up our teams through training, which is a guarantee of enrichment and performance.

## PERFORMANCE

22%

of employees are 30 years old or younger in 2023 (vs. 19.9% in 2022)

BREAKDOWN OF EMPLOYEES BY GENDER AND AGE AT GROUP LEVEL



Perimeter: Group / Employees with a permanent contract

## RESULTS

Our strategy for recruiting young talent in 2023 is based on 5 key priorities:

### Focus 1

Strengthening the team dedicated to talent acquisition and employee experience within the HR team.

### Focus 2

Better understanding of this generation's expectations by sending a dedicated survey to all students at prestigious schools in Germany and in France.

### Focus 3

Reinforcing our school initiatives to increase our influence among students. To this end, we set up new school partnerships, took part in 36 forums at top schools and universities in France, Germany and Switzerland, and organized 21 events in these three countries to promote our expertise and the Group.

### Focus 4

Developing awareness of our employer brand through a stronger presence on social networks, the creation of content in line with the codes of the new generation (videos, photos, testimonials, etc.) and better highlighting of HR actions aimed at young talent.

### Focus 5

The continuation of programs dedicated to our young talent: Graduate Programs, Development Programs, special training courses, etc.

As a result of these actions, **153** junior employees were recruited on permanent contracts in France, Germany and Switzerland, including **73** women and **80** men.



**LAURE DE NADAILLAC**  
Head of Talent Acquisition & Experience



**Cécile Buchholz**  
Analyst Investment Office,  
ODDO BHF Private Wealth  
Management

"Over 18 months, I was part of a *Graduate Program* and had the opportunity to work in teams across *Private Wealth Management in Geneva, Zurich, Paris and Frankfurt*. I have built up an incredible network within ODDO BHF across many sites, from which I still benefit on a daily basis. Furthermore, rotations in different teams quickly reveal how our specialist departments and branches work hand in hand across national borders and contribute to the provision of our services for clients. I work today in the Investment office in Frankfurt."



## Training *our teams*

The Group is committed to providing an environment in which our teams can thrive together. Talents can benefit from both individual and collective trainings to perfect their hard and soft skills. Our training offer is designed to provide them with the right tools to develop their career within the Group and to seize promotion and mobility opportunities.

Training employees also ensures that the skills they have and receive are aligned with the requirements of their position and enable them to successfully carry out their mission, so as to continue driving the Group and its businesses forward.

### POLICY

Our objective is to ensure that our employees' skills are sustained and enhanced in line with their current and future individual needs, and in harmony with the Group's strategy. To this end, a dedicated training budget is set aside each year to meet employees' training needs. Individual needs can be expressed during end-of-year appraisals and are discussed with management. In order to ensure alignment with the Group's strategy and in addition to individual requests, a training policy is adopted every year.

### PERFORMANCE

57%

of employees in France received a training in 2023 (as in 2022)

69%

of employees in Germany received a training in 2023 (vs. 70% in 2022)

**RESULTS**

**3 main areas of training in 2023:**

**ESG training for top management and for our businesses**

With the changing expectations of clients, investors and candidates, and in a regulatory environment that is evolving with regard to sustainability and reporting, training in these areas has emerged as a key transformation challenge. The Group is committed to training its employees, starting with Top Management, so that they can better understand the various challenges of sustainability and integrate it into their day-to-day activities.

**Customer relations training programs**

With dedicated partners, we have co-designed tailor-made programs for our Asset Management and Private Banking teams, to reinforce their skills in interacting with our clients.

**Intercultural cooperation training and language courses**

We have organized webinars and dedicated training courses for our employees, to capitalize on the different experiences, perspectives and skills of each individual and of our cultures, which constitute a valuable resource to be efficiently integrated into our day-to-day work. Understanding and utilizing our cultural differences enhances the opportunities for multicultural teamwork.

We encourage our employees to learn English, as well as French and German, in order to support the Group's European development and implement a global organization. Learning languages multiplies opportunities for exchange and interaction between countries and multicultural teams.

Training courses can be taken individually at the request of an employee or manager, or as part of a larger, more collective program. Requests for training are examined and organized on a very individual basis, in order to build courses that are as close as possible to the needs of teams and employees. In addition, regulatory training programs designed in collaboration with the relevant departments are regularly provided for employees, and are monitored to ensure compliance with the Group's obligations.

In-house conferences are another key training tool. Numerous Lunch or Coffee & Learn events, both on-site and digital, are regularly held for all our employees, with both internal and external speakers, in English as well as in French and German, to inform and train employees on current topics within the Group and in society at large. In 2023, for example, we had the opportunity to talk about climate change, present the results of the COP28 negotiations with the help of in-house experts, or introduce the topic of equal opportunities with Télémaque, partner of our endowment fund, and employee sponsors within the association.



**JENNIFER TILL**  
Head of Talent Performance & Development



## Ensuring *gender diversity* within our teams

We are strongly convinced that diversity is a key driver of team performance. This is why we constantly reinforce our dedicated program that aims to promote gender balance at all levels of responsibility within teams.

### POLICY

Our "Gender Balance Program" is based on the following axes:

#### 01 | Top Management commitment

A diagnostic assessment is carried out to identify goals and measurement tools for each department

#### 02 | Training and awareness-raising

Specific programs are co-designed with dedicated partners and tailored to specific targets, to recognize perception biases and go beyond stereotypes and prejudices

#### 03 | Adjustment of HR and managerial processes

Recruitment, career follow-up and management, succession plans

#### 04 | Monitoring of KPIs

Recruitments and departures, gender balance within the Strategic Forum (top management) and Development (high potentials) programs

#### 05 | Communication

Special attention paid to our employer branding, for a mixed representation of the men and women who make up the Group





PERFORMANCE

22%

of women managers within the Top Management - ODDO BHF Strategic Forum program (vs. 21% in 2022)

RESULTS

The stakes of gender balance within teams and at all levels of hierarchy within the Group are at the heart of our HR policy. By analyzing and monitoring our workforce, we pay particular attention to the development and careers of women. Through dedicated training, coaching and support, we build collective and individual programs to enable them to develop their careers and thus improve the representation of women in management positions, as well as in front-line and customer-facing positions.

In 2023, we offered "Leadership au féminin" training courses to female managers to help them develop their leadership skills and increase their visibility and impact. For our German-speaking colleagues, we formed a new group of junior women to take part in the "Empowerment Program for Young Female Professionals", enabling them to network, receive training in self-awareness and goal-setting, and meet internal and external role models.

48%

of new joiners among juniors were women in 2022 (France, Germany, Switzerland and other locations in Europe)



**ODILE JOURNY**  
Group Head of People Strategy & Projects



## Supporting and raising awareness about *disability matters*



We developed a system to recruit and support employees with a disability and enable them to carry out their job in the best possible conditions to allow their complete performance and evolution. Furthermore, we are committed to get everyone onboard by lifting taboos around disabilities while carrying out awareness-raising actions towards all employees.

In France, this topic is closely monitored by our "Mission Handicap" and in Germany by a committee of elected employees, in close collaboration with our Human Resources teams.

### POLICY

Supporting employees with disabilities is essential to ensuring a welcoming and inclusive working environment. Together with them, we find solutions to help them compensate for their handicap so that they can fully express their skills. This support involves attentive understanding of their needs, in order to make the best possible adjustments to their workstations and working conditions, as well as raising awareness among our teams and management, to ensure better comprehension and adaptation to each individual's situation.

Both in France and in Germany, the Handicap Referents provide assistance to employees who contact them, helping them to apply for recognition of their status as disabled workers, and deploying the concrete measures required to maintain them in employment and develop their careers, with the support of Human Resources.

Communication initiatives are also carried out by Human Resources to raise awareness of disability matters among employees and management.

In France, ODDO BHF SCA has been signatory to a "Handicap Agreement" since January 1, 2021, which commits it to the competent authority. The main challenges identified to ensure the best

possible inclusion of people with disabilities within the Group are as follows:

- Promoting the recruitment and integration of employees with disabilities into our teams
- Creating the conditions needed for the development and success of employees with disabilities
- Raising awareness among all employees and training managers on the issue of disability
- Developing collaboration with sheltered sector establishments and the use of these structures for the purchase of goods and services

The best practices set out in this agreement are applied to all our entities in France, and constitute shared values and objectives at Group level. The agreement will be renewed for a further 3 years from the beginning of 2024.



PERFORMANCE

100%

of requests to adapt workstations and support disabled employees were fulfilled in 2023 (as in 2022)

RESULTS

In addition to regular internal communication via the intranet and the weekly newsletter, numerous awareness-raising initiatives have been renewed and deployed, including:

- The integration of a playful, collaborative escape game in the dedicated module on disability during quarterly training sessions for new managers in France, with a specialist partner
- In France, the organization of awareness-raising workshops in the form of collaborative games, with the help of a specialized organization of which we are partners, during the European Week for the Employment of Disabled People. The main theme of these activities focused on invisible disabilities
- The renewal, for the third year running, of our partnership with Arpejeh. This association aims to promote the training, qualification and employment of young people with disabilities. In 2023, we took part in the "Forum des Métiers" organized by the association
- As every year, the organization of solidarity Christmas markets featuring hand-fabricated products at our Paris sites, thus reaffirming the Group's commitment to the theme of disability
- Participation in the dedicated "Open Forum" recruitment forum, and collaboration with a firm specializing in the recruitment of disabled workers. These actions, repeated year after year, enable us to recruit new profiles and support them in their integration

3%

Quota of employees with a disability in France in 2023

3.1%

Quota of employees with a disability in Germany in 2023



**MÉLANIE RUFINO**  
Learning and Development Manager & Handicap Referent in France



**PETER FRÖHLINGER**  
Chairman SWIFT Technical Advisory Group & Handicap Referent in Germany

## Embracing *diversity* within the Group



Diversity, equality and inclusion in the workplace imply creating a working environment where every employee feels valued, respected and supported. Our aim is to attract, develop, nurture and retain talent. To this end, we attach great importance to building an inclusive culture and constantly strive to develop everyone's full potential.

We are committed to providing our employees with a safe and open environment that fosters innovation and creativity. At the same time, we are committed to our customers, for whom we adopt a global approach with local roots in order to offer them relevant products and services that reflect our shared values.

### DIVERSITY NETWORK

The "Diversity Network" was created in Germany on the initiative of employees of the Group with the aim of promoting and supporting diversity by making it a unifying element of the Group. In 2023, two events were organized, both of which were a great success among employees:

- **LGBT\*IQ – the Power of Visibility:** we welcomed Dr. Jan Schubert from Gibson Dunn & Crutcher and discussed with him about the (in)visibility of homosexuality and bisexuality in the workplace and in society, how it is perceived, and what each of us can do at our own level to help create a more inclusive and open environment.
- **Shared Leadership - a shared leadership rather than a one-man show:** we welcomed a mixed pair of executives from the Mercedes Benz Group, who talked to us about day-to-day work and highlighted the opportunities and challenges of shared leadership.

In 2023, the Group also signed the Diversity Charter (*Charta der Vielfalt*). This German initiative aims to promote the recognition, appreciation and integration of diversity into corporate culture in Germany.

### CULTURAL DIVERSITY

As a European Group, the majority of our teams are multicultural and cross-border. We are keen to encourage international mobility. In 2023, 32 mobilities took place between France, Germany and Switzerland. We also offer international experience to young talent through VIE (Volontariat International en Entreprise) opportunities and through our Graduate Programs. Our employees are strongly encouraged to take language courses (English, French, German), to facilitate communication within cross-functional teams, but also to encourage cultural openness.



**MARGUERITE SHAH-FREUDENREICH**  
Group International Mobility Manager



**Paul Müller**  
Group Chief Procurement Officer

"It was interesting for me to ask for a one-year mobility in Paris, as my responsibilities cover the whole Group. As such, I think it's essential to meet and get to know colleagues on a day-to-day basis, and to discuss topics beyond the usual. From a professional point of view, this mobility has enabled me to better understand the French side of the Group, my French colleagues working on mutual projects, and to better interact with them. Overall, this experience has given me a better understanding of the diversity of the Group and its people, and has broadened my network."

## Ensuring our teams' *well-being*

We are aware that our employees are our greatest asset. We are committed to ensuring their well-being and to providing them with attractive, comfortable workspaces that respect their needs. In addition, the Group is committed to measuring employee satisfaction through an annual engagement survey, enabling us to take targeted action on the feedback we receive. Numerous initiatives are in place within the Group to ensure that this objective is met. These include, among others:

### MEDICAL "CONCIERGE" SERVICE IN FRANCE

Concilio's medical concierge service assists employees in all their health issues on a daily basis. This secure and confidential service is completely free of charge for employees and their families.

### «QUALITY OF LIFE AT WORK» WORKSHOPS

In order to improve the quality of life at work for its employees, the Group offers monthly workshops in French (in person or remotely) on various subjects such as managing stress, breathing exercises, posture at work, nutrition, organization, etc.

### HEALTH AND SAFETY

The Group is committed to providing working conditions that protect the health, hygiene and safety of its employees. Dedicated training courses are offered to employees to learn how to react in the event of first aid or fire, for example.

### PINK OCTOBER AND NOVEMBER ACTIONS

Throughout October and November, French-speaking employees took part in face-to-face and remote sports workshops to raise awareness of the importance of sport and a healthy lifestyle in cancer prevention. In France and Tunisia, employees were able to take part in solidarity walks and runs, and talk to women who have battled breast cancer. In Germany, a conference was organized to prevent cancer, inform and raise awareness.

### WORK ORGANIZATION

Collective agreements have been signed to allow eligible employees to work from home. Thanks to our tools and workspaces, we can best engage teams in a hybrid organization, enabling them to work together, both on-site and remotely.



### SPORT NOW!

With the «Sport Now!» program, ODDO BHF supports athletes and para-athletes from France, Germany, Switzerland and Tunisia in their pursuit of sporting excellence. As part of this initiative, the Group encourages its teams to adopt an energetic and balanced lifestyle, through activities such as regular sports sessions, friendly competitions, and workshops and conferences on health and well-being.

More generally, the program helps to anchor the values of sport within the corporate culture: surpassing oneself, striving for performance, team spirit and strong emotions.

The background features several overlapping, curved bands of varying shades of green, creating a sense of depth and movement. The colors range from a light, mint green to a dark, forest green.

*Limit*  
OUR ENVIRONMENTAL  
IMPACT

We limit our environmental impact and manage our carbon footprint by implementing a low-carbon approach and an ambitious action plan to reduce our emissions.

## Managing *the carbon footprint* of our own operations

We are aware that it is crucial to integrate climate change into our governance, strategy, risk management, and operations to properly manage the physical and transition risks that could affect our Group. In line with our desire to be a responsible player, we are committed to limiting our own environmental impact and ensuring that our carbon footprint is under control.

We regularly calculate our carbon footprint at Group level to identify areas where we can reduce our emissions. This calculation is based on scopes 1, 2 and 3 (upstream) emissions, but does not yet take into account the carbon impact of our investment and financing activities (scope 3 downstream). Nevertheless, we plan to integrate them progressively, to get a more complete understanding of our carbon footprint as a banking group.

### POLICY

In view of the results highlighted by our carbon footprint, we are building our internal low-carbon approach around the following axes:

- An ever-more responsible and low-carbon procurement policy
- Low-carbon mobility (business travels and commuting)
- Enhancing our responsible digital technology approach
- Optimized use of buildings
- A communication and awareness-raising system on the climate issue

# 2%

of our global CO<sub>2</sub> emissions come from our operations on scopes 1 and 2 (electricity, heating, vehicle fleet, etc.)

# 98%

of our global CO<sub>2</sub> emissions come from indirect emissions ( procurement, IT, etc.) - emissions from operations

### PERFORMANCE

# 3,094 KWH

consumed per employee in 2023  
(vs. 3,232 in 2022)

# 1,309

paper sheets used per employee in 2023  
(vs. 1,287 in 2022)

# 2,256.6 TONS

of CO<sub>2</sub> generated by our business travels  
(planes, trains, hotels) in 2023  
(vs. 1,105.8 in 2022)\*

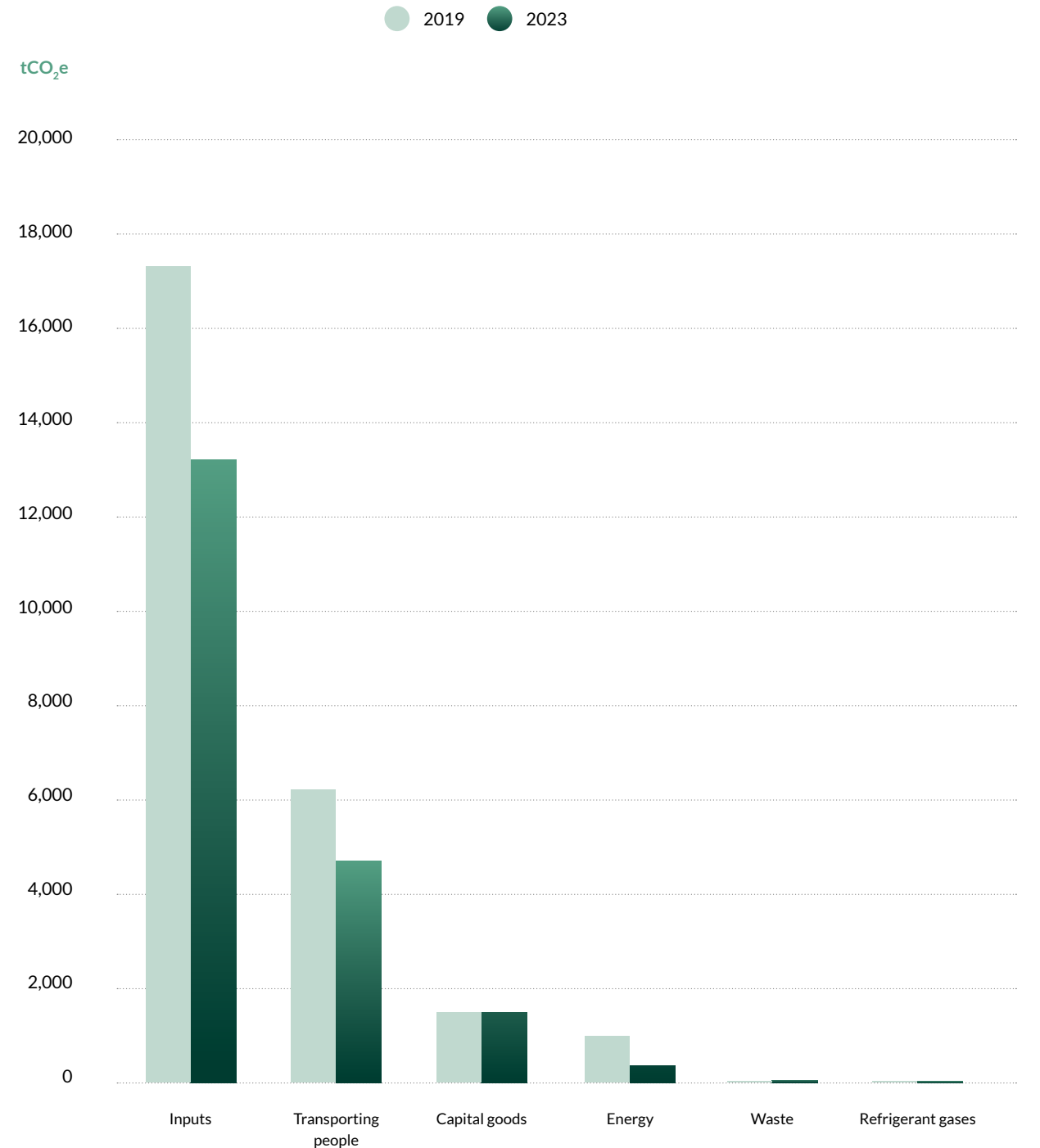
\*This increase is explained by the «normal» business travel recovery after the 3-year crisis linked to covid, and by the extension of the scope covered by the Group's partner travel agency. Measures have been taken in 2023 to limit this increase, notably to limit air travel in favor of rail, and to rationalize business travels.

**RESULTS**

The members of the Low-Carbon Committee and their teams have continued to implement actions aiming at reducing the Group's carbon footprint and integrating this parameter into their discussions and strategies. As a result, a number of initiatives have been launched or strengthened in 2023 to help drive the Group's low-carbon approach, including:

- In France, the "Forfait Mobilités Durables" (sustainable mobility package) is still in place, encouraging the use of environmentally-friendly mobility for commuting. In Germany, public transport assistance is offered to employees, who also have access to an attractive bicycle leasing scheme
- In 2023 we continued to raise employee awareness on climate issues and the Group's low-carbon approach, through Coffee & Learn, the "Climate Fresk" tool and dedicated communications, both global and local in France, Germany, Switzerland and Tunisia. In particular, we organized Lunch & Learn events to help people better understand the IPCC reports and the conclusions of COP28
- At our sites in Switzerland, we have deployed the use of recycled paper for all printing. This initiative is currently being rolled out in other countries
- We closely monitor the CO<sub>2</sub> emissions emitted by our business travels, thanks to the reporting provided by our travel agency, in order to adapt our communication to managers and teams and continue to encourage responsible travel

**COMPARISON OF CO<sub>2</sub> EMISSIONS BY CATEGORY (2019 & 2023)**



**HERVÉ WALLERAND**  
Group Head of Corporate Real Estate Management



## Developing a *responsible* procurement policy

We take into account social and environmental impacts in our relations with our suppliers and providers in order to preserve the effective performance of our operations and our reputation. We are committed to evaluating our most strategic suppliers on their CSR performance, both in France and in Germany, through EcoVadis.

### POLICY

Our responsible procurement policy is based on 2 main principles:

- **Recourse to the protected sector**
- **Selection of responsible service providers and suppliers**

The Procurement department includes CSR criteria in the evaluation of tenders for major Group projects, so as to be able to rely on suppliers who are themselves committed to controlling their own carbon footprint. In addition, an initiative was launched in 2023 to collect carbon data from some of our suppliers, in order to integrate them into our own calculation and thus overcome the method of monetary ratios and be closer to the reality of our indirect emissions.



### PERFORMANCE

# 62%

Ratio of suppliers contacted who have been assessed in the 2023 EcoVadis campaign (vs. 60% in 2022)

### RESULTS

A monitoring and verification process has been set up for contracts with suppliers and providers on the following points:

- **Compliance with regulations and the Labor Code**
- **Payment of social security contributions**

The Procurement department systematically includes a CSR clause in RFPs (requests for proposals) conducted throughout the year. At the end of 2014, the Group joined EcoVadis, the first collaborative platform enabling companies to assess the environmental and social performance of their suppliers worldwide. This partnership with EcoVadis continued in 2023 with the evaluation of 52 suppliers from the Procurement department. The choice of suppliers to be evaluated is based on one of the two following criteria: either the size of our spending with the provider, or the criticality of the services and products provided. Among these 52 major suppliers, 32 have been rated.

Since 2022, through its Procurement and IT teams, the Group has been a partner of AFB, a supplier operating in France, Germany and Switzerland, offering a second life to IT equipment that is still in working order. In addition to its commitment to the environment (water and energy savings, avoided emissions, etc.), this supplier employs people with

disabilities. By 2023, this collaboration will have saved over 51 tons of CO<sub>2</sub> and more than 314 thousand liters of water. In all, 77% of the material entrusted to the company has been reused and put back on the market, and 23% has been recycled.

This example illustrates the full commitment of the Procurement team to the various CSR concerns addressed by the Group.



**SAMIRA SALOOJEE**  
Head of Strategic Sourcing

# *Act towards* A COHESIVE SOCIETY

Through our dedicated bodies, the ODDO BHF Agir pour demain (Acting for tomorrow) endowment fund and the independent ODDO BHF Stiftung, we promote the development of the regions where we operate, by supporting educational, social and artistic projects in which our customers and employees are regularly involved.

---

*Since 2016, the ODDO BHF Acting for tomorrow endowment fund and the ODDO BHF Stiftung have been sharing experiences and developing joint initiatives on both sides of the Rhine river (mutual support for our historic partners, call for donations and joint contributions, cross-border projects, etc.)*

---

## ODDO BHF

### *Acting for tomorrow*



← Photo ©Institut Télémaque

→ Photo ©Cours Frédérique Ozanam  
A private kindergarten and elementary school that adapts to the specific needs of the children it welcomes, offering them genuine equal opportunities. The school is 90% financed by donations and subsidies.



We are involved in a number of philanthropic initiatives, in which our employees and customers participate via the ODDO BHF Acting for tomorrow endowment fund. The fund aims to bring together and better coordinate the philanthropic actions initiated within the Group. These actions focus on 2 main areas:

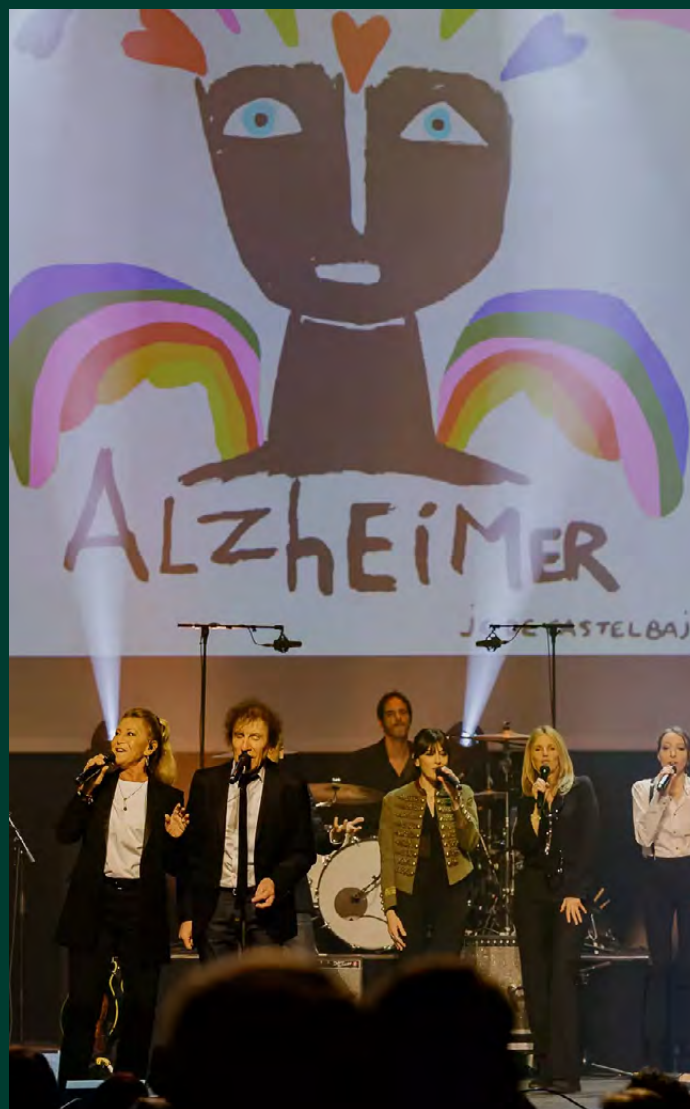
- Mobilization in emergency situations: humanitarian, ecological, social
- Support for social research and education: medical research, support for schools and educational organizations when there is a social issue at stake

The Group intends to encourage a collective dynamic by enabling employees to rally around a common cause and show that the values that structure the company and its activities are also part of their approach to life in society. The involvement and mobilization of our employees and customers is the key to the success of the actions undertaken by the ODDO BHF Acting for tomorrow endowment fund.



← Médecins sans Frontières  
(Doctors Without Borders)  
Photo ©Gabriele François Casini

↘ Alzheimer Gala 2023 at Paris Olympia  
Photo ©Bertrand Rindoff Petroff



## PARTNERSHIPS

### Alzheimer Research Foundation

Since its creation 18 years ago, we have been working to support the Foundation. In 2023, we took part with ODDO BHF clients in the Alzheimer's Galas in Paris and Lyon.

### Doctors Without Borders

We have been a partner of Doctors Without Borders (MSF) since 2014. In 2023, a call for donations was organized internally for employees, and topped up 100% by the endowment fund. It was launched jointly in France, Germany and Switzerland, to support MSF's actions in Turkey and Syria following the earthquake that struck these two countries earlier in the year. In October, more than 110 customers and employees ran the "20km de Paris" race in the name of the association.

### Cours Ozanam

Since the end of 2017, the endowment fund has been supporting the Frédéric Ozanam school. This independent school, member of the Espérance banlieues network, is involved in the northern neighborhoods of Marseille, in order to offer quality education to children. The Group also supported Espérance banlieues by taking part in the «Chapeaux de roues» event in Saint-Emilion in June.

### Télémaque

Since 2020, we have been a partner of Télémaque, an association working to promote equal opportunities. There are currently 11 employees who act as mentors to young secondary school students: their role is to support and advise them, and give them the confidence and resources they need to realize their projects.

In addition to its long-term partnerships, the endowment fund also provides occasional support for other organizations. For the second year running, the endowment fund organized a collective challenge in favor of the ELA association (European Leukodystrophies Association), which supports and unites families in their daily fight against leukodystrophies. All Group employees, in every country where we operate, were called upon to walk and take as many steps as possible in the course of 24 hours, to raise funds for the association. In all, employees collectively walked over 3.5 million steps. This strong mobilization was accompanied by a donation from the endowment fund to the association, helping to raise awareness and promote its action.

Other one-off donations were made throughout the year, in support of associations such as La Source, Coup de Pouce, l'Ecole de la Transition Ecologique and CREA Mont-Blanc. These associations are generally proposed and supported by Group employees, who are themselves often very committed in their spare time.



**CHRISTOPHE ROUX**  
Head of Financial Control CIB and ALM & Coordinator of the ODDO BHF Agir pour demain fund

## ODDO BHF *Stiftung*

Imagining a better society, and helping to make it reality: that is the mission of the ODDO BHF Foundation. Created in 1999 under the name BHF BANK Stiftung, the Foundation implements the objectives set by its founder through a number of projects in social work, science and research, and art and culture. These initiatives under Franco-German auspices are conducted in Frankfurt and the Rhine-Main region, and beyond.

The ODDO BHF Foundation is a committed, operational foundation that works with partners to promote and generate ideas. Its aim is to encourage and provide financial support for projects that think outside the box and attempt to tackle specific problems and issues, old and new, applying innovative ideas.

For countless people, the society of today seems complex and unpredictable. So many feel that they are unable to have any impact on social change. There are numerous indications that suggest a new perspective, new ways of taking action are needed to ensure that the way that society lives together continues to develop on solid foundations. To achieve this, it is essential to conduct open discussions and to get involved not only as individuals, but also with institutions that contribute imaginative approaches to social issues through specific projects, helping to make them a reality.

The ODDO BHF Foundation was created in the conviction that, in today's society, there must be areas in which it is possible to experiment with new things and harness creative potential in the social sphere, in the humanities and in the

arts. Experimentation is the fertile soil in which democracy flourishes.

This is why the ODDO BHF Foundation's research projects focus, for example, on improving the living environment of the elderly. These projects are based on the foundation's research chairs and on the establishment of an interdisciplinary research network looking at issues related to ageing. Our social projects focus on the education of children from an early age and include support for a harmonious parent-child relationship. With a view to preventing child abuse, they have been testing out comprehensive care of single-parent families in difficult living situations.

The UNART performance contest for young people is an example of a cultural and contemporary art project. Young adults and teenagers are offered the opportunity to stage performances in three major German theatres. They are given the chance to experiment forms of expression made possible by contemporary art, by presenting their own projects on themes drawn from their own lives.

To find out more, please visit the [ODDO BHF Stiftung](http://www.oddo-bhf-stiftung.com) website ([www.oddo-bhf-stiftung.com](http://www.oddo-bhf-stiftung.com)).



**SONJA PEICHL**  
Director of the ODDO BHF Stiftung

## Committing *together* with our employees



### ODDO BHF SOCIAL CLUB

Since 2013, the Social Club has served as the umbrella for the social activities of ODDO BHF employees in Germany. Its committed members have a clear objective: ensuring social responsibility in our society. The Social Club's initiatives focus on the following goals:

- Creating equal opportunities for disadvantaged children and young people in society
- Helping citizens of immigrant background to integrate into the local community
- Supporting families with socially disadvantaged histories

#### Employees as Corporate Citizens

The ODDO BHF Social Club gives employees a platform for their social commitment. It allows them to take part in local social projects through fundraising, as well as launching their own schemes and initiatives. During the various days dedicated to these projects, those involved can play an active part, for example, in renovating children's homes. Thanks to these many initiatives, a large number of employees who wish to make an active commitment to society and their environment are given the chance to do so

More than 30 of our staff gave us their active support in various programmes organised in 2023. The success of the actions we carried out was guaranteed by donations from over 100 employees.

The Social Club's main initiatives were:

- Hilton Basar (donations of clothes for a good cause)
- Help with homework via l'Arche
- The Wishing Tree project

After a long break during Covid-19, ODDO BHF employees are once again supporting l'Arche Frankfurt, providing underprivileged children with weekly educational support.

### COLLECTIVE SOLIDARITY INITIATIVES

Throughout the year, our employees take part in, and sometimes drive, solidarity initiatives that involve them alongside the Group. In 2023, we are particularly proud of 2 initiatives, each of which was held for the second time and was a great success.

#### Bike Now!

Having cycled from Paris to Frankfurt in 2022, a team of cyclists has once again joined forces in 2023 to cycle from Frankfurt to Geneva, via the Rottweil and Zurich offices. In addition to the unique sporting and human experience it represents, this initiative has a solidarity dimension, with the support of the Acting for tomorrow endowment fund, which has donated €1 for each kilometer cycled to Doctors Without Borders.

#### Walk Now!

For the second year running, employees counted their steps for 24 hours, with the aim of reaching 3 million steps accumulated, in support of the ELA association (European Leukodystrophies Association), with the Acting for tomorrow endowment fund.

The background features several overlapping, curved stripes in various shades of green, ranging from light to dark, creating a sense of movement and depth.

# *Sustainability* WITHIN OUR BUSINESSES

Our businesses are actively involved in sustainability integration. In line with the expectations of their clients and stakeholders, they develop sustainable products and services in consistency with our sustainable commitments and existing regulations.

Over the course of 2023, we have reinforced our governance on sustainability issues.

Firstly, a dedicated Group Sustainability team now helps the business lines to understand the regulatory challenges and supports them in their sustainability initiatives. A monthly Steering Committee, led by this new team, has been set up to boost dialogue between the various business lines. Sustainability and ESG have also become regular topics of discussion and training for ODDO BHF's General Management Committee (GMC), Supervisory Board, and Board of Directors.

This new governance demonstrates that sustainability is monitored, controlled and supervised at the highest level of management and governance. We started in 2023 the first stage in a process of reflection on the risks, opportunities and material impact of our businesses, in preparation for the future CSRD report. A project called Gaïa was launched to understand and prepare

all the requirements for publishing a sustainability report in accordance to the new Corporate Sustainability Reporting Directive and its transposition into French law.

Gaïa coordinates the Group's compliance with the requirements of the European Taxonomy, the German MaRisk sustainability regulation and the German law on due diligence (LkSG). A new process of reflection initiated using the double materiality analysis framework has enabled us to define the scope of our sustainability strategy. This is based on the ESG topics that are material to the Group in financial terms (the impact of ESG aspects on the Group's financial statements) and in terms of impact (the Group's impacts on society and the environment).



*Agathe Schittly*  
Chief Sustainability Officer  
& Chief Marketing Officer



## ODDO BHF ASSET MANAGEMENT

## Developing a sustainable investment offering within our Asset Management business

We have built our vision of sustainability based on four development priorities:

### Focus on human capital

The proper management of a company's human capital is a key factor in its long-term success. Underestimating it can lead to costly social externalities for companies (strikes, high employee turnover, etc.).

### Sustainability risk and fiduciary duty to our clients

Our commitment to sustainability is driven by our fiduciary duty as an asset manager to provide our clients with a clear view of the sustainability opportunities and challenges associated with our investments. Our independence enables our teams to be responsive, flexible and innovative in delivering specific investment solutions that help our clients better achieve their financial and sustainability goals.

### Long-term vision

We are constantly strengthening the integration of sustainability into our investment processes in order to improve the management of systemic risk and create value. The stability of our asset management teams means that we benefit from the close proximity to the companies in which we invest; this guarantees a regular dialogue based on trust to achieve progress on sustainability issues.

### Corporate governance

We have defined a dedicated governance structure comprising various discussion and decision-making bodies that report directly to ODDO BHF Asset

Management's Global Management Committee.

Guided by these values, ODDO BHF AM has organized its sustainable approach around the following pillars:

### The definition of an exclusion policy

It reflects the way we have factored sustainability risks into our investment strategy. In 2021, we updated our exclusion policy to better reflect sustainability risks such as those related to biodiversity and unconventional oil and gas activities.

### Sustainability integration through innovative and responsible investment strategies

Equities, bonds, diversified management, private equity and private debt. This has become the cornerstone of most of our open-ended funds. By the end of 2023, more than 80% of our open-ended funds included ESG criteria. Our methodology is based on a proprietary rating model covering the most material risks and opportunities in each of the three pillars: Environment, Social and Governance. In addition to our ESG score, we have developed an internal climate transition score that assesses the transition trajectory of companies invested in our European investment strategies.

### Shareholder engagement (voting, dialogue and commitment)

As a signatory of the United Nations Principles for Responsible Investment (PRI) since 2010 and of the Carbon Disclosure Project (CDP) since 2006, we are involved in numerous global initiatives and working groups in France and Germany to promote

a sustainable approach to investment. We focus in particular on investor coalitions promoting and encouraging the climate, environmental and social transition of the companies in which we invest.



We consider exercising voting rights to be an integral part of our responsibility as shareholders. In 2021, we established a new standardised voting approach and process for the whole of ODDO BHF AM. Since 2022, a new climate voting policy powered by the analysis of ISS allows us to be better informed in our voting decisions, thanks to a clear view of the climate-related risks and opportunities for each of the companies in which we are invested ("ISS Custom Climate Model"). Our voting policy can be consulted on [our website](#).

## OUR CLIMATE APPROACH

As an asset management company, we are concerned by the risks and opportunities associated with climate change. In our climate strategy, and particularly when analysing our investments, we take climate change issues into account and assess the carbon footprint of our investments. Our approach is based on a number of actions and tools, including but not limited to the following: we integrate climate-related criteria into our internal ESG rating model; we award a climate transition score enabling us to identify the companies most proactive in ecological transition; we calculate the weighted average carbon intensity (scopes 1 and 2) of our Article 8 and 9 funds in comparison with their benchmark index; and we evaluate the green bonds in which we invest and which play an important role in the transition to a low-carbon economy.



**RACHIDA MOURAHIB**  
Global Head of ESG Research, ODDO BHF Asset Management

## ODDO BHF EQUITY RESEARCH

## Providing integrated *financial and sustainability research* for the investor clients of our Equity Research department

The ODDO BHF Equity Research department has been refining expertise in sustainable development since 2005. The team is made up of five ESG analysts from a variety of backgrounds. Each analyst is responsible for covering a certain number of sectors and stocks monitored by the research department, and is a specialist in a sustainable development theme (energy & climate, biodiversity, governance, etc.).

Our role is above all to produce sectoral studies on key sustainability themes for our investor clients. In 2022, we pursued the deployment of our proprietary sustainability analysis methodology, based on a risk and opportunity analysis that identifies the most material issues specific to each sector, and assesses the performance of companies ("ESG views"). We have included the luxury goods, semi-conductor, air transport and biotechnology sectors. We have also produced thematic reports on natural gas, Say on Climate initiatives, electric vehicle charging infrastructure and the physical impacts of climate change.

We are increasingly collaborating with financial analysts through joint studies. In doing so, we contribute to the integration of financial and

non-financial analysis in the financial research of the Research Department.

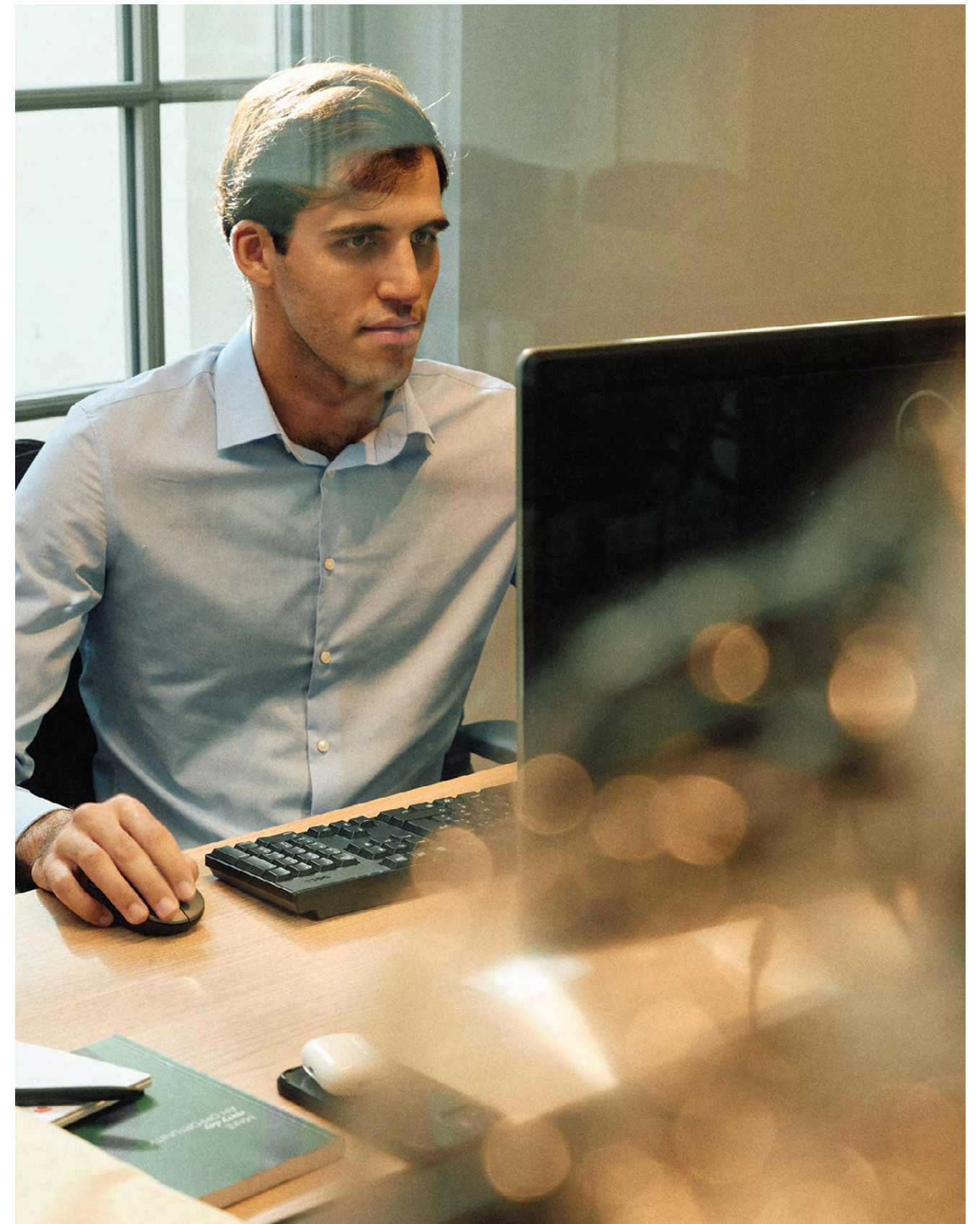
We also produce a «sustainability weekly» for our clients, covering the main ESG news of the week: innovations, controversies, regulations, etc. This work also contributes to maintaining our level of expertise on the most advanced Sustainability topics.

Finally, we organize and host various events designed to bring companies into dialogue with the SRI community: Sustainability corner of the ODDO BHF Forum, Sustainability Forum in Paris, companies' sustainability Road Shows, presentations by experts, NGOs or academics on sustainability topics, etc.

We have thus significantly expanded our offering to meet the growing need for sustainability expertise and integration expressed by our clients.



**JEAN-BAPTISTE ROUPHAEL**  
Head of Sustainability Research, ODDO BHF Equities





## ODDO BHF METALS

# Managing *the quality and environmental impact* of our metal trading activities

Our activity aims to ensure the supply of non-ferrous metals to the industry and the coverage of risks on raw materials, to work permanently on the improvement of the customer satisfaction and to increase the efficiency of our internal organization.

In a world where sustainable development issues have become a priority, and more particularly our priority, our industrial partners are also increasingly asking us to address CSR (Corporate Social Responsibility) issues.

Having initiated the project in 2014, in June 2015 we obtained ISO 9001 (quality management) and ISO 14001 (environmental management) certifications under the 2008 version. These certifications were renewed in May 2021 under the 2015 version for a period of 3 years. The choice of the double certification ISO 9001 and 14001 frames and formalizes our Quality & Environment System. It allows us to affirm our reputation in the long term with all our customers and stakeholders (suppliers, service providers, etc.).

At the same time, we decided in 2020 to join the ASI - Aluminium Stewardship Initiative. As it is the case for other materials, the aluminum industry has formed an association (from the mine to the final consumer) to organize itself - from bauxite extraction and alumina to production, processing and recycling - around sustainable development objectives that

include environmental criteria and other aspects of governance and business integrity.

In 2021, ODDO BHF Metals also became the first player in the financial world to become a partner of the Copper Mark, the sustainability benchmark for the copper industry. The Group thus joins a group of major companies wishing to participate in improving the sustainable footprint of the copper industry. As we are not ourselves industrial producers, our active participation in these associations enables us to take part in defining the strategy and to make our contribution, particularly in the areas of traceability and logistics.

In 2023, we began supplying recycled aluminium to one of our clients in the packaging sector, with the aim of ramping up in 2024 by diversifying our supplies. Moreover, to support our clients in their decarbonisation strategy, against a backdrop of regulatory change and CSR commitment, we have decided to launch activity in CO<sub>2</sub> emission certificate price hedging.



**MATTHIEU GAY**  
Chief Quality Officer, ODDO BHF Metals



## ODDO BHF PRIVATE WEALTH MANAGEMENT

## Providing *sustainable investment solutions* to our private clients



As asset managers and investment advisers, we act in the best interests of our clients, with the aim of delivering long-term financial returns while taking into account risks, particularly those related to sustainable development.

We consider ourselves responsible for actively promoting sustainability through our investments and our business relationships with our clients. For those of our clients who have sustainability preferences, we select and recommend truly sustainable solutions while providing transparency on investments.

In 2023, the centralised portfolio management departments in France and Germany standardised their sustainability investment practices and criteria and thus share a single, consistent approach to sustainability in portfolio management.



**MATHILDE BONVIN**  
ESG Project Manager, ODDO BHF Private Wealth Management



## CENTRALISED ASSET MANAGEMENT BY ODDO BHF PRIVATE WEALTH MANAGEMENT

Sustainable management lies at the core of our investment philosophy and is guaranteed by a team of ODDO BHF experts based in France and Germany, who systematically select quality companies to achieve outperformance combined with advanced sustainability analysis. Once the best-performing ESG companies have been chosen, our portfolio management teams in France and Germany pursue common sustainability objectives in their asset management. In line with the MSCI ESG Research methodology, the quality stocks selected by ODDO BHF have been distinguished for years by an above-average level of sustainability, on indicators such as ESG rating or carbon intensity, compared with global market indices.

All core solutions and mandates managed by ODDO BHF Private Wealth Management are now classified in accordance with Article 8 of the European SFDR\* Regulation: they promote environmental and social characteristics and the companies in which they invest apply good governance practices. The sustainability criteria we have taken into consideration can be summarised as follows :

### 01 | Exclusions

Companies with what we consider to be significant turnover in the following sectors are excluded from investment: arms, gambling, pornography, tobacco and coal. Companies that do not respect the principles of the United Nations Global Compact, those with serious controversies due to highly negative impacts on the environment or with a poor ESG rating by MSCI ESG are also excluded.

### 02 | Portfolio objectives

We require an average MSCI ESG rating of at least A\*\* for all our strategies. To ensure a positive impact on the climate, our portfolios must have lower CO2 emissions than the global market average. In addition, we have defined a minimum sustainable investment commitment in accordance with the definition set out in the SFDR.

### 03 | Dialogue and engagement

To reinforce our positive impact, dialogue on sustainability issues with the companies and funds we target or invest in is an integral part of our approach. We also use the exercise of voting rights in Asset Management's open-ended funds, via the fund managers, to express our views on sustainability issues.

What is more, we remain close to the requests of our clients, who can impose additional ESG criteria through a tailor-made management model that responds to their expectations on sustainability. Mandates with additional ESG criteria will represent around EUR 500 million in 2023 (i.e. 2.5% of our total assets under management, split between France and Germany).

\* SFDR: Sustainable Financial Disclosure Regulation (Regulation EU/2019/2088)

\*\* MSCI ESG Research assigns an ESG quality rating to each company, ranging from AAA (leader) to CCC (laggard), based on its exposure to and management of the most significant ESG risks in its sector. The A rating corresponds to an average score.

## INVESTMENT ADVICE

As a Private Bank, we wish to contribute to a more sustainable and resource-efficient economy to reduce the risks and effects of climate change. To achieve this, in addition to traditional criteria, we are gradually trying to include environmental and social characteristics in our investment advice, as well as aspects of responsible governance in the companies we recommend. For example, we exclude from our investment recommendations stocks with a low sustainability rating (CCC in France and B in Germany). Our investment advice activity also takes into account our clients' sustainability preferences in their investment objectives.



**PROF. JAN VIEBIG**  
Chief Investment Officer  
ODDO BHF TRUST



**PAUL DAVOINE**  
ESG Analyst & Portfolio Manager  
ODDO BHF TRUST

The background consists of several overlapping, curved stripes in various shades of green, ranging from light to dark. The stripes are curved and sweep across the frame from the top right towards the bottom left.

*Protecting*  
OUR ACTIVITY  
AND OUR CLIENTS



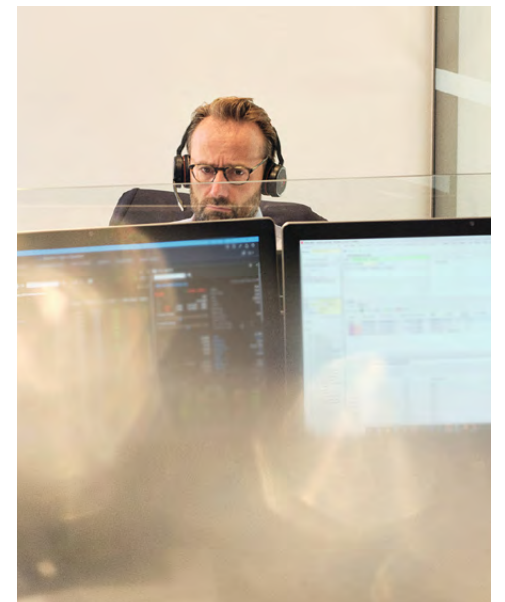
## Fighting *corruption* and *tax evasion*

The ODDO BHF Group is subject to numerous national, European and international obligations and regulations to prevent, specifically, corruption, market abuse, money laundering and terrorist financing. In order to comply with all of these rules, three levels of controls have been put in place and dedicated teams have drawn up precise maps of the above-mentioned risks, internal procedures and control tools. All employees receive regular training on all these issues.

Maintaining an appropriate and effective system to fight corruption and tax evasion (considered as money laundering) is a key issue in order to limit the Group's exposure to the risks associated with its activities.

We are of course committed to respecting all the rules relating to the fight against corruption and tax evasion by implementing numerous measures:

- Set up LCB FT risk maps (and update them regularly)
- Based on these maps, implement control plans, most of which will be carried out with the help of increasingly effective IT tools
- Draw up and make available to employees an updated set of procedures covering all these risks
- Regularly train Group employees on all of these issues and any changes brought to them
- Monitor all activities to ensure compliance with the defined rules



**POLICY**

Overall, the main compliance risks associated with the activities of a banking institution specializing in investment services are well identified. In order to mitigate those risks, the following principles are considered:

- **Respecting the rules relating to market integrity by avoiding any potential situation of market abuse (potential conflicts of interest, privileged information and price manipulation) - complex systems are implemented to ensure that these rules are respected (in particular with computer tools that «screen» all transactions through pre-identified scenarios)**
- **Fight money laundering (including tax evasion) and financing of terrorism**
- **Protect our clients' interest by offering them investment services and financial tools that are appropriate to their understanding of risks, their expectations in terms of investment horizon and objectives**
- **Have a mechanism for fighting corruption that, in particular:**
  - Identifies the riskiest situations by mapping them out
  - Allows the monitoring of conflicts of interests
  - Sets out a clear procedure for entering into new business relationships with our clients and our main service providers (through a system that identifies country risks, including corruption risks)
  - Includes an early warning mechanism

Within the ODDO BHF Group, we have a set of rules to cover all these risks. These rules are available to all employees on the Group's intranet and are regularly updated to take into account the constant evolution of the regulations applicable to us.

In order to be able to correctly understand these rules, the Group's employees are trained on a regular basis. Training is usually dedicated to the risks considered most significant for each business line concerned. The objective is to train each year all employees.

Finally, activities are monitored by independent teams in order to identify any breach of regulations and internal rules. The results of these controls are shared with the concerned business lines and management (management and supervisory boards of the Group) in order to improve our practices and continue to mitigate non-compliance risks.

**"COUNTRY RISK"**

In order to manage country risks, and in particular corruption and anti-money laundering risks, we have drawn up lists that enable us to graduate our due diligence when entering into and during business relations with our clients or when carrying out their operations.

These lists are mainly established based on three criteria:

- **Mandatory use of the so-called official "country lists" specified by the decree of January 6, 2021: list of countries under sanctions of the French and German Ministries of Finance, list of the European Union and the United Nations, etc.**
- **Non-mandatory use of the ratings of the independent institution "Transparency International". This institution establishes a rating for each country using criteria essentially based on corruption indicators**
- **International sanctions and embargoes, as well as national and European lists of high-risk and non-cooperative jurisdictions for tax purposes**

These official lists of countries and the ratings given by independent agencies - the use of which is not compulsory and results of which are solely used for internal purposes - enable us to draw up three lists of countries to which three distinct levels of vigilance correspond. The greater the risk, the greater the level of vigilance. Refusal to enter into a business relationship may also result from the application of these lists.

Most of the time, it will be coupled with other criteria used in our risk matrices (activity carried out, amounts involved, origin of funds, persons sanctioned, distribution network used, politically exposed persons). This analysis is conducted for the riskiest files by the Group's compliance teams; the most «risky» clients are validated during dedicated committees in which the necessary expertise is represented. In order to reflect changes in official lists and ratings from independent agencies, these lists are updated on a regular basis.

**PERFORMANCE**

94.6%

of employees exposed to money laundering/ financing of terrorism risks were trained in France (vs. 90% in 2022)

100%

of employees exposed to money laundering/ financing of terrorism risks were trained in Germany (as in 2022)



## Protecting *the data* entrusted to us

ODDO BHF, like all financial institutions, is a prime target for computer crime. Malicious actors have developed a lucrative business that is difficult for law enforcement agencies to crack down on internationally. ODDO BHF's approach to operational risk control includes the risk of information leaks and cybersecurity incidents such as hacker attacks. The Group considers the human factor to be essential in its cyberdefense, as it is also a frequent target of phishing attacks, identity theft, presidential fraud and data leakage. The fight against cybercrime is a major focus of our protection objectives.

### POLICY

The implementation of a general Information Security policy is developed through seven axes, and with the objective of protecting data and the Group's business.

#### 01 | Ensuring that all employees are aware of information security concerns

To fight against attacks targeting human factors, Information Security teams focus on training and awareness of teams to be aware of potential threats, to know how to detect them and to act responsibly and vigilantly in their areas of responsibility.

#### 02 | Demonstrating compliance with laws, regulations and contractual obligations

ODDO BHF is an international financial institution and as such is regulated and supervised by the national banks and supervisory authorities of the

countries where it operates. These entities have implemented and regularly improve the regulations governing our activities. Thus, demonstrating our compliance is clearly a priority and is reflected in the implementation of strong risk governance for information systems security.

#### 03 | Ensuring availability of information and information systems required for operational/business and support processes

This is essential for the information and information systems needed for activities and supporting processes, to enable continuity of functional tasks.

#### 04 | Preventing material damage caused by failures to protect the confidentiality, integrity or authenticity of information

Financial profit remains the primary motivation for cybercrime. These financial damages can be direct (regulatory penalties and collection costs) but can also be indirect (loss of brand value resulting from damage to reputation). The objective is therefore to avoid material damage caused by failures in the protection of confidentiality, integrity or authenticity of information.

#### 05 | Protection of personal rights and company secrets

Protecting the personal data of the company, its employees and customers is a priority, and guidelines are applied to ensure compliance when handling information.

#### 06 | Contributing to a secure digital transformation

Information security is seen as a key catalyst to support the Group's secure and sustainable digital transformation, ensuring that the level of information security maturity that the company aims for in any change can be achieved with maximum benefit to our customers' experience.

#### 07 | Establishing continuous improvement

To this end, and in order to reach the targeted maturity level, the Information Security objectives are reviewed at least once a year with respect to the threat landscape and the company's objectives.

### RESULTS

In order to protect ourselves from these threats, manage these risks and meet our objectives towards our counterparties, we are strengthening our Cybersecurity teams with resources, IT tools and robust incident detection and response processes. Furthermore, in 2023, 160 projects required support from Integrated Security System (ISS).

### PERFORMANCE

# 99.3%

of employees\* of the Group were trained on cybersecurity in 2023

\*(employees, excluding externs, present at the time of the finalization of the training campaign on January 8, 2024)

This figure reflects the success of our program and management's investment in its achievement.

# REPORTING FRAMEWORK

Pursuant to the legislation applicable to it, the ODDO BHF Group is required to publish non-financial information annually in a Non-Financial Performance Report (NFPR) covering its consolidated scope. In this framework, the Group is required to have its Corporate Social Responsibility (CSR) information verified by an Independent third-party body.

## TEXTS OF THE APPLICABLE LAW

**Ordinance no. 2017-1180 of 19 July 2017** relating to the publication of non-financial information by some large companies and some groups of companies;

**Decree no. 2017-1265 of 9 August 2017** applying ordinance no. 2017-1180 of 19 July 2017 relating to the publication of non-financial information by some large companies and some groups of companies;

**Decree of 14 September 2018** modifying the decree of 13 May 2013 setting out the terms in which the independent third-party body performs its role.

## REPORTING SCOPE

The Non-Financial Performance Report covers all entities of the ODDO BHF Group. It should be noted that the figures presented in this report may not cover some units considered to be insignificant because of their number of employees or the surface area of their offices. The details are given below.

## IDENTIFICATION OF THE PRINCIPAL RISKS, DEFINITION OF POLICIES AND KPIS

The identification process was carried out by the Group Risk Department in conjunction with the various teams involved in drafting the document: Human Resources, Corporate Services, Procurement, Compliance, Communication, ESG teams within the business lines, Endowment Funds. This identification process was based on the list of CSR themes listed in Decree no. 2017-1265 of 9 August 2017. Each of these themes is evaluated according to 5 criteria which are rated from 0 to 5:

**Image** | External (attractiveness) and internal (perception of employees)

**Human** | Impact on the men and women of the company

**Financial** | Impact on our results and investment capacity

**Operational** | Impact on our achievements, our worksites, the quality of our services

**Environment** | Impact on our discharges, our ability to comply with laws and the protection of resources

Issues with an average rating of more than 3 are considered to be among the Group's main non-financial risks. The ratings are given by experts. The Group Risk Director and the Group Operational Risk Committee are responsible for the final validation of this identification process.

For the year 2023, 11 topics have been identified and grouped into 9 main non-financial risks for the Group:

<b>RISK 1</b>	Incurring unnecessary additional costs or jeopardizing the Group's current or future operations. In particular, the Group's main current challenge is to recruit young people, to ensure the transmission of knowledge within the company and to guarantee the proper functioning of the Group over the long term.	See "Recruit successfully" on pages 20 to 23 for more information
<b>RISK 2</b>	A mismatch between the skills of current employees and the requirements of their position would have a negative impact on the current and future performance of their mission.	See "Training our teams" on pages 24 to 27 for more information
<b>RISK 3</b>	Non-mixed teams and management can be an obstacle to performance.	See "Ensuring gender diversity within our teams" on pages 28 to 31 for more information
<b>RISK 4</b>	Not supporting people with disabilities would limit their performance and development and lead to a risk of loss of talents.	See "Supporting and raising awareness about disability matters" on pages 32 to 35 for more information
<b>RISK 5</b>	Not taking our responsibilities in integrating sustainable development issues, particularly on the topic of climate change, may present a risk for the Group's activity, from a regulatory point of view and with respect to our clients.	See "Managing the carbon footprint of our own operations" on pages 44 to 47 for more information
<b>RISK 6</b>	Being inconsistent with the Group's responsible investment policy by not applying a policy of reducing our energy or raw material consumption and our greenhouse gas emissions.	See "Manage the carbon footprint of our own operations" on pages 44 to 47 for more information
<b>RISK 7</b>	Working with suppliers in risky situations (economic, ecological or social): an unsuitable supplier panel could present risks for our reputation and the proper execution of operations.	See "Developing a responsible procurement policy" on pages 48 to 49 for more information
<b>RISK 8</b>	Failure to maintain an appropriate and effective system to limit the Group's exposure to the risks associated with its activities: <ul style="list-style-type: none"> <li>– market abuse</li> <li>– money laundering and financing of terrorism</li> <li>– corruption</li> <li>– failure to protect the client's interest</li> </ul>	See "Fighting corruption and tax evasion" on pages 76 to 79 for more information
<b>RISK 9</b>	A leak of confidential data entrusted to the Group could lead to a risk of loss of reliability and therefore a decrease in the Group's activity.	See "Protecting the data entrusted to us" on pages 80 to 81 for more information

The report also specifies the policies in place at Group level and the key performance indicators used to monitor their implementation. The key performance indicators and their scope are hereunder.

The following four subjects mentioned in article L.225-102-1 are not among the Group's principal risks:

- the fight against food waste
- the fight against food insecurity
- the respect of animal well-being
- commitments to a responsible, fair and sustainable food
- the link nation-army and the support to the commitment in the reserves

## DETAILS ABOUT FIGURES

The data presented in this report concerns the period from January 1, 2023 to December 31, 2023 included. The contributors to the reporting are responsible for the reliability of the data reported in this document. The managers of the relevant departments are responsible for validating the data. The CSR team is responsible for consolidating the information provided.

RISK	KEY PERFORMANCE INDICATOR	PERIMETER
<b>RISK 1</b>	Evolution of the percentage of employees under the age of 30 in the total workforce.	Geographical: Group Contracts taken into account: Permanent (as of 12/31/2023)
<b>RISK 2</b>	% of total workforce trained over the course of the year.	Geographical: French, German and Swiss entities Contracts taken into account: Permanent (as of 12/31/2023)
<b>RISK 3</b>	% of women within the OBSF.	Geographical: Group
<b>RISK 4</b>	% of requests to adapt workstations and support disabled employees fulfilled.	Geographical: French and German entities Contracts taken into account: no exclusion
<b>RISK 5</b>	Tons of CO <sub>2</sub> generated by business travels.	Geographical: France, Germany, Tunisia, Spain, UK (reporting provided by the Group's travel agency. For certain locations onboarded in the course of the year, reporting covers only part of the year)
<b>RISK 6</b>	Evolution of paper consumption per FTE. Evolution of electricity consumption per FTE.	Geographical: French, German, Swiss and Tunisian sites For the calculation of electricity consumption, we were unable to obtain the necessary information on time from our supplier for the Saarbrücken, Rottweil and München sites.

<b>RISK 7</b>	Ratio of suppliers contacted who were evaluated in the framework of the Ecovadis campaign.	Geographical: French and German entities
<b>RISK 8</b>	% of employees exposed to AML/CFT risks who have received training.	France: The list of employees exposed to AML/CFT risks is defined by Compliance Germany: All employees are exposed to AML/CFT risks except members of the board ("Vorstand") and canteen employees
<b>RISK 9</b>	% of employees who have received cybersecurity training.	Geographical: Group

# EUROPEAN TAXONOMY

## DISCLOSURES IN ACCORDANCE WITH ARTICLE 8 OF THE EU TAXONOMY REGULATION

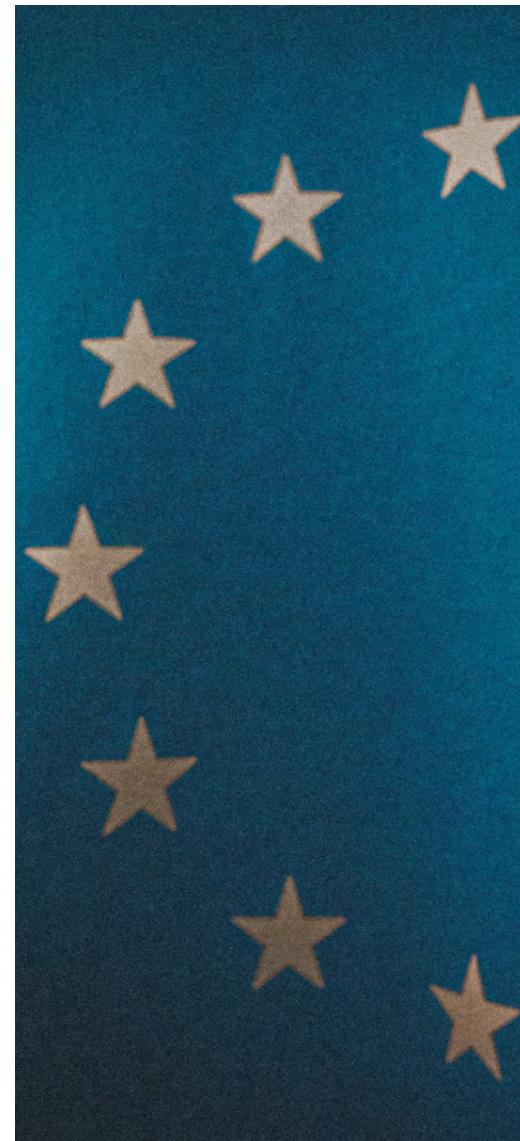
The European Taxonomy is a system for classifying economic activities according to their contribution to six environmental objectives defined by the European Commission in various Regulations and Delegated Acts published between June 2020 and July 2022.

The Taxonomy is based on two key concepts:

- An economic activity's eligibility for the Taxonomy if it is described in the delegated acts to justify its potential contribution to one or more of the six environmental objectives.
- The alignment of an economic activity eligible for the Taxonomy if its contribution to one or more of the six environmental objectives is significant on the basis of verifiable criteria.

The European Taxonomy Regulation requires companies subject to the Non-Financial Reporting Directive, NFRD, (and to the CSRD from 2025 for initial reports) to disclose whether their economic activities are eligible for and aligned with the Taxonomy.

ODDO BHF published its eligibility for the first time in 2023, and this year it is announcing the alignment of its business activities with the Taxonomy. Here are the results:



## SUMMARY OF KEY INDICATOR PERFORMANCES (KPIs) TO BE DISCLOSED BY CREDIT INSTITUTIONS UNDER ARTICLE 8 TAXONOMY REGULATION

In millions of euros		Total environmentally sustainable assets	KPI Turnover	KPI Capex	% coverage (over total assets)	% of assets excluded from the numerator of the GAR (Article 7 (2) and (3) and Section 1.1.2. of Annex V)	% of assets excluded from the denominator of the GAR (Article 7 (1)) and Section 1.2.4 of Annex V)
<b>Main KPI</b>	<b>Green asset ratio (GAR) stock</b>	6 414	0,2%	0,5%	52,1%	33,8%	47,9%
	<b>GAR (flow)</b>						
	<b>Trading book</b>						
<b>Additional KPIs</b>	<b>Financial guarantees</b>	38	0,0%	0,2%			
	<b>Assets under management</b>	63 064	2,2%	3,9%			
	<b>Fees and commissions income</b>						

## ASSETS FOR THE CALCULATION OF THE GAR (BASED ON TURNOVER) | 1/3

In millions of euros	Total [gross] carrying amount	Disclosure reference date: 2023													
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which 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 transitional	Of which enabling		Of which Use of Proceeds	Of which transitional
<b>GAR - Covered assets in both numerator and denominator</b>															
<b>Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation</b>	<b>2 256</b>	49	10	0	0	6	2	0	0	0	51	10	0	0	6
<b>Financial undertakings</b>	<b>1 238</b>	25	4	0	0	3	0	0	0	0	25	4	0	0	3
<b>Credit institutions</b>	<b>1 084</b>	16	2	0	0	2	0	0	0	0	16	2	0	0	2
Loans and advances	<b>358</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including UoP	<b>726</b>	16	2	0	0	2	0	0	0	0	16	2	0	0	2
Equity instruments	<b>0</b>	0	0		0	0	0	0		0	0		0	0	0
<b>Other financial corporations</b>	<b>154</b>	9	2	0	0	2	0	0	0	0	9	2	0	0	2
of which investment firms	<b>0</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	<b>0</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including UoP	<b>0</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	<b>0</b>	0	0		0	0	0	0		0	0		0	0	0
of which management companies	<b>0</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	<b>0</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including UoP	<b>0</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	<b>0</b>	0	0		0	0	0	0		0	0		0	0	0
of which insurance undertakings	<b>0</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	<b>0</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including UoP	<b>0</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	<b>0</b>	0	0		0	0	0	0		0	0		0	0	0
<b>Non-financial undertakings</b>	<b>200</b>	24	6	0	0	3	2	0	0	0	26	6	0	0	3



## ASSETS FOR THE CALCULATION OF THE GAR (BASED ON TURNOVER) | 3/3

In millions of euros	Total [gross] carrying amount	Disclosure reference date: 2023													
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which 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 transitional	Of which enabling			
Equity instruments	0														
Derivatives	50														
On demand interbank loans	88														
Cash and cash-related assets	165														
Other categories of assets (e.g. Goodwill, commodities etc.)	1 301														
<b>Total GAR assets</b>	<b>6 414</b>	49	10	0	0	6	2	0	0	0	51	10	0	0	6
<b>Assets excluded from the numerator for GAR calculation (covered in the denominator)</b>	<b>5 896</b>														
Central governments and Supranational issuers	609														
Central banks exposure	4 903														
Trading book	384														
<b>Total assets</b>	<b>12 310</b>	49	10	0	0	6	2	0	0	0	51	10	0	0	6
<b>Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations</b>															
Financial guarantees	763	3	0	0	0	0	0	0	0	0	3	0	0	0	0
Assets under management	63 064	1 308	1 308	0	37	716	19	19	0	9	4 269	1 412	0	46	725
Of which debt securities	22 865	745	745	0	15	318	11	11	0	4	2 245	807	0	18	322
Of which equity instruments	30 523	562	562	0	22	398	8	8	0	5	2 022	604	0	28	403

## ASSETS FOR THE CALCULATION OF THE GAR (BASED ON CAPEX) | 1/3

In millions of euros	Total [gross] carrying amount	Disclosure reference date: 2023													
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which 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 transitional	Of which enabling			
<b>GAR - Covered assets in both numerator and denominator</b>															
<b>Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation</b>	<b>2 256</b>	71	30	0	2	14	5	0	0	0	76	30	0	2	14
<b>Financial undertakings</b>	<b>1 238</b>	30	12	0	0	9	0	0	0	0	30	12	0	0	9
<b>Credit institutions</b>	<b>1 084</b>	17	6	0	0	6	0	0	0	0	17	6	0	0	6
Loans and advances	358	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including UoP	726	17	6	0	0	6	0	0	0	0	17	6	0	0	6
Equity instruments	0	0	0		0	0	0	0		0	0	0		0	0
<b>Other financial corporations</b>	<b>154</b>	13	6	0	0	3	0	0	0	0	13	6	0	0	3
of which investment firms	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including UoP	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	0	0	0		0	0	0	0		0	0	0		0	0
of which management companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including UoP	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	0	0	0		0	0	0	0		0	0	0		0	0
of which insurance undertakings	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt securities, including UoP	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Equity instruments	0	0	0		0	0	0	0		0	0	0		0	0
<b>Non-financial undertakings</b>	<b>200</b>	41	18	0	1	5	5	0	0	0	46	19	0	1	5





## ASSETS FOR THE CALCULATION OF THE GAR (BASED ON CAPEX) | 3/3

In millions of euros	Total [gross] carrying amount	Disclosure reference date: 2023													
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which 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 transitional	Of which enabling			
Equity instruments	0														
Derivatives	50														
On demand interbank loans	88														
Cash and cash-related assets	165														
Other categories of assets (e.g. Goodwill, commodities etc.)	1 301														
<b>Total GAR assets</b>	<b>6 414</b>	71	30	0	2	14	5	0	0	0	76	30	0	2	14
<b>Assets excluded from the numerator for GAR calculation (covered in the denominator)</b>	<b>5 896</b>														
Central governments and Supranational issuers	609														
Central banks exposure	4 903														
Trading book	384														
<b>Total assets</b>	<b>12 310</b>	71	30	0	2	14	5	0	0	0	76	30	0	2	14
<b>Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations</b>															
Financial guarantees	763	7	2	0	0	0	1	0	0	0	8	2	0	0	0
Assets under management	63 064	2 172	2 172		90	1 010	75	75		24	6 840	2 451	0	114	1 034
Of which debt securities	22 865	1 335	1 335		35	536	25	25		10	3 168	1 458	0	44	545
Of which equity instruments	30 523	834	834		56	473	50	50		14	3 668	990	0	70	487

## GAR SECTOR INFORMATION (BASED ON TURNOVER) | 1/2

Breakdown by sector - NACE 4 digits level (code and label) in millions of euros	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				TOTAL (CCM + CCA + WMR + CE + P + BE)			
	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	
	€m	Of which environmental-ly sustainable (CCM)	€m	Of which environmentally sustainable (CCM)	€m	Of which environmentally sustainable (CCA)	€m	Of which environmental-ly sustainable (CCA)	€m	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€m	Of which environmental-ly sustainable (CCM + CCA + WTR + CE + PPC + BIO)
<b>PKNAC</b>												
A.02.10 Silviculture and other forestry activities	0,0	0,0	1,3		0,0	0,0	1,3		0,0	0,0	1,3	
C.17 Manufacture of paper and paper products	4,5	0,0	0,2		4,5	0,0	0,2		4,5	0,0	0,2	
C.20.13 Manufacture of other inorganic basic chemicals	0,0	0,0	0,4		0,0	0,0	0,4		0,0	0,0	0,4	
C.20.14 Manufacture of other organic basic chemicals	0,9	0,0	0,0		0,9	0,0	0,0		0,9	0,0	0,0	
C.23 Manufacture of other non-metallic mineral products	3,0	0,0	0,0		3,0	0,0	0,0		3,0	0,0	0,0	
C.24.42 Aluminium production	0,0	0,0	0,5		0,0	0,0	0,5		0,0	0,0	0,5	
C.27 Manufacture of electrical equipment	2,0	0,2	0,0		2,0	0,0	0,0		2,0	0,2	0,0	
C.28 Manufacture of machinery and equipment n.e.c.	0,0	0,0	0,3		0,0	0,0	0,3		0,0	0,0	0,3	
C.29.10 Manufacture of Motors vehicles	1,4	0,1	0,0		1,4	0,0	0,0		1,4	0,1	0,0	
D.35.11 Production of electricity from non-renewable sources	5,5	1,2	91,0		5,5	0,0	91,0		5,5	1,2	91,0	
D.35.12 Transmission of electricity	1,0	1,0	0,0		1,0	0,0	0,0		1,0	1,0	0,0	
D.35.22 Distribution of gaseous fuels through mains	0,0	0,0	2,1		0,0	0,0	2,1		0,0	0,0	2,1	
E.36.00 Water collection, treatment and supply	2,0	0,2	0,0		2,0	0,0	0,0		2,0	0,2	0,0	
F.41 Construction of residential and non-residential buildings	0,0	0,0	2,7		0,0	0,0	2,7		0,0	0,0	2,7	
F.43.21 Electrical installation	0,0	0,0	1,0		0,0	0,0	0,0		0,0	0,0	1,0	
H.53.20 Other postal and courier activities	0,3	0,0	0,0		0,3	0,0	0,0		0,3	0,0	0,0	
K.61 Telecommunication	1,8	0,0	9,1		1,8	0,0	9,1		1,8	0,0	9,1	

## GAR SECTOR INFORMATION (BASED ON TURNOVER) | 2/2

Breakdown by sector - NACE 4 digits level (code and label) in millions of euros	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				TOTAL (CCM + CCA + WMR + CE + P + BE)			
	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	
	€m	Of which environmental-ly sustainable (CCM)	€m	Of which environmentally sustainable (CCM)	€m	Of which environmentally sustainable (CCA)	€m	Of which environmental-ly sustainable (CCA)	€m	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€m	Of which environmental-ly sustainable (CCM + CCA + WTR + CE + PPC + BIO)
<b>PKNAC</b>												
K.62 Computer programming, consultancy and related activities	5,3	0,0	7,9		5,3	0,0	7,9		5,3	0,0	7,9	
M.68 Real estate activities	0,0	0,0	9,0		0,0	0,0	9,0		0,0	0,0	9,0	
M.68.11 Buying and selling of own real estate	0,0	0,0	20,5		0,0	0,0	20,5		0,0	0,0	20,5	
M.68.20 Rental and operating of own or leased real estate	0,0	0,0	7,2		0,0	0,0	7,2		0,0	0,0	7,2	
M.68.32 Other real estate activities on a fee or contract basis	0,0	0,0	3,1		0,0	0,0	3,1		0,0	0,0	3,1	
	<b>27,7</b>	<b>2,7</b>	<b>156,3</b>		<b>27,7</b>	<b>0,0</b>	<b>155,3</b>		<b>27,7</b>	<b>2,7</b>	<b>156,3</b>	

## GAR SECTOR INFORMATION (BASED ON CAPEX) | 1/2

Breakdown by sector - NACE 4 digits level (code and label) in millions of euros	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				TOTAL (CCM + CCA + WMR + CE + P + BE)			
	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	
	€m	Of which environmental-ly sustainable (CCM)	€m	Of which environmentally sustainable (CCM)	€m	Of which environmentally sustainable (CCA)	€m	Of which environmental-ly sustainable (CCA)	€m	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€m	Of which environmental-ly sustainable (CCM + CCA + WTR + CE + PPC + BIO)
<b>PKNAC</b>												
A.02.10 Silviculture and other forestry activities	0,0	0,0	1,3		0,0	0,0	1,3		0,0	0,0	1,3	
C.17 Manufacture of paper and paper products	4,5	0,0	0,2		4,5	0,0	0,2		4,5	0,0	0,2	
C.20.13 Manufacture of other inorganic basic chemicals	0,0	0,0	0,4		0,0	0,0	0,4		0,0	0,0	0,4	
C.20.14 Manufacture of other organic basic chemicals	0,9	0,0	0,0		0,9	0,0	0,0		0,9	0,0	0,0	
C.23 Manufacture of other non-metallic mineral products	3,0	0,7	0,0		3,0	0,0	0,0		3,0	0,7	0,0	
C.24.42 Aluminium production	0,0	0,0	0,5		0,0	0,0	0,5		0,0	0,0	0,5	
C.27 Manufacture of electrical equipment	2,0	0,2	0,0		2,0	0,0	0,0		2,0	0,2	0,0	
C.28 Manufacture of machinery and equipment n.e.c.	0,0	0,0	0,3		0,0	0,0	0,3		0,0	0,0	0,3	
C.29.10 Manufacture of Motors vehicles	1,4	0,3	0,0		1,4	0,0	0,0		1,4	0,3	0,0	
D.35.11 Production of electricity from non-renewable sources	5,5	3,3	91,0		5,5	0,0	91,0		5,5	3,3	91,0	
D.35.12 Transmission of electricity	1,0	1,0	0,0		1,0	0,0	0,0		1,0	1,0	0,0	
D.35.22 Distribution of gaseous fuels through mains	0,0	0,0	2,1		0,0	0,0	2,1		0,0	0,0	2,1	
E.36.00 Water collection, treatment and supply	2,0	1,1	0,0		2,0	0,0	0,0		2,0	1,1	0,0	
F.41 Construction of residential and non-residential buildings	0,0	0,0	2,7		0,0	0,0	2,7		0,0	0,0	2,7	
F.43.21 Electrical installation	0,0	0,0	1,0		0,0	0,0	0,0		0,0	0,0	1,0	
H.53.20 Other postal and courier activities	0,3	0,0	0,0		0,3	0,0	0,0		0,3	0,0	0,0	
K.61 Telecommunication	1,8	0,0	9,1		1,8	0,0	9,1		1,8	0,0	9,1	

## GAR SECTOR INFORMATION (BASED ON CAPEX) | 2/2

Breakdown by sector - NACE 4 digits level (code and label) in millions of euros	Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				TOTAL (CCM + CCA + WMR + CE + P + BE)			
	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	
	€m	Of which environmental-ly sustainable (CCM)	€m	Of which environmentally sustainable (CCM)	€m	Of which environmentally sustainable (CCA)	€m	Of which environmental-ly sustainable (CCA)	€m	Of which environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€m	Of which environmental-ly sustainable (CCM + CCA + WTR + CE + PPC + BIO)
<b>PKNAC</b>												
K.62 Computer programming, consultancy and related activities	5,3	0,0	7,9		5,3	0,0	7,9		5,3	0,0	7,9	
M.68 Real estate activities	0,0	0,0	9,0		0,0	0,0	9,0		0,0	0,0	9,0	
M.68.11 Buying and selling of own real estate	0,0	0,0	20,5		0,0	0,0	20,5		0,0	0,0	20,5	
M.68.20 Rental and operating of own or leased real estate	0,0	0,0	7,2		0,0	0,0	7,2		0,0	0,0	7,2	
M.68.32 Other real estate activities on a fee or contract basis	0,0	0,0	4,5		0,0	0,0	4,5		0,0	0,0	4,5	
	<b>27,7</b>	<b>6,6</b>	<b>157,6</b>		<b>27,7</b>	<b>0,0</b>	<b>156,6</b>		<b>27,7</b>	<b>6,6</b>	<b>157,6</b>	

## GAR KPI STOCK (BASED ON TURNOVER) | 1/2

% (compared to total covered assets in the denominator)	Disclosure reference date: 2023														Proportion of total assets covered
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
	Proportion of total covered assets funding taxonomy relevant sectors Taxonomy-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 transitional	Of which enabling		
<b>GAR - Covered assets in both numerator and denominator</b>															
<b>Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation</b>	2,2%	0,4%	0,0%	0,0%	0,3%	0,1%	0,0%	0,0%	0,0%	2,2%	0,4%	0,0%	0,0%	0,3%	18,3%
<b>Financial undertakings</b>	2,0%	0,3%	0,0%	0,0%	0,3%	0,0%	0,0%	0,0%	0,0%	2,0%	0,3%	0,0%	0,0%	0,3%	10,1%
<b>Credit institutions</b>	1,5%	0,1%	0,0%	0,0%	0,1%	0,0%	0,0%	0,0%	0,0%	1,5%	0,1%	0,0%	0,0%	0,1%	8,8%
Loans and advances	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	2,9%
Debt securities, including UoP	2,2%	0,2%	0,0%	0,0%	0,2%	0,0%	0,0%	0,0%	0,0%	2,2%	0,2%	0,0%	0,0%	0,2%	5,9%
Equity instruments															0,0%
<b>Other financial corporations</b>	6,0%	1,4%	0,0%	0,0%	1,1%	0,0%	0,0%	0,0%	0,0%	6,0%	1,4%	0,0%	0,0%	1,1%	1,2%
of which investment firms															0,0%
Loans and advances															0,0%
Debt securities, including UoP															0,0%
Equity instruments															0,0%
of which management companies															0,0%
Loans and advances															0,0%
Debt securities, including UoP															0,0%
Equity instruments															0,0%
of which insurance undertakings															0,0%
Loans and advances															0,0%
Debt securities, including UoP															0,0%
Equity instruments															0,0%
<b>Non-financial undertakings</b>	11,8%	3,1%	0,0%	0,0%	1,3%	1,0%	0,0%	0,0%	0,0%	12,8%	3,2%	0,0%	0,0%	1,3%	1,6%

## GAR KPI STOCK (BASED ON TURNOVER) | 2/2

% (compared to total covered assets in the denominator)	Disclosure reference date: 2023														Proportion of total assets covered
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-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 transitional	Of which enabling	
Loans and advances	4,9%	0,7%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	5,0%	0,7%	0,0%	0,0%	0,0%	0,9%
Debt securities, including UoP	19,6%	5,9%	0,0%	0,0%	2,7%	2,1%	0,1%	0,0%	0,1%	21,7%	6,0%	0,0%	0,0%	2,8%	0,8%
Equity instruments															0,0%
<b>Households</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>6,6%</b>
of which loans collateralised by residential immovable property															0,0%
of which building renovation loans															0,0%
of which motor vehicle loans															0,0%
<b>Local governments financing</b>															0,0%
Housing financing															0,0%
Other local government financing															0,0%
Collateral obtained by taking possession: residential and commercial immovable properties															0,0%
<b>Total GAR assets</b>	<b>0,8%</b>	<b>0,2%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,1%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,8%</b>	<b>0,2%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,1%</b>	<b>52,1%</b>



## GAR KPI STOCK (BASED ON CAPEX) | 1/2

% (compared to total covered assets in the denominator)	Disclosure reference date: 2023														Proportion of total assets covered
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
	Proportion of total covered assets funding taxonomy relevant sectors Taxonomy-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 transitional	Of which enabling		
<b>GAR - Covered assets in both numerator and denominator</b>															
<b>Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation</b>	3,1%	1,3%	0,0%	0,1%	0,6%	0,2%	0,0%	0,0%	0,0%	3,4%	1,3%	0,0%	0,1%	0,6%	18,3%
<b>Financial undertakings</b>	2,4%	0,9%	0,0%	0,0%	0,7%	0,0%	0,0%	0,0%	0,0%	2,4%	0,9%	0,0%	0,0%	0,7%	10,1%
<b>Credit institutions</b>	1,6%	0,5%	0,0%	0,0%	0,5%	0,0%	0,0%	0,0%	0,0%	1,6%	0,5%	0,0%	0,0%	0,5%	8,8%
Loans and advances	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	2,9%
Debt securities, including UoP	2,4%	0,8%	0,0%	0,0%	0,8%	0,0%	0,0%	0,0%	0,0%	2,4%	0,8%	0,0%	0,0%	0,8%	5,9%
Equity instruments															0,0%
<b>Other financial corporations</b>	8,4%	3,8%	0,0%	0,1%	2,0%	0,0%	0,0%	0,0%	0,0%	8,4%	3,8%	0,0%	0,1%	2,0%	1,2%
of which investment firms															0,0%
Loans and advances															0,0%
Debt securities, including UoP															0,0%
Equity instruments															0,0%
of which management companies															0,0%
Loans and advances															0,0%
Debt securities, including UoP															0,0%
Equity instruments															0,0%
of which insurance undertakings															0,0%
Loans and advances															0,0%
Debt securities, including UoP															0,0%
Equity instruments															0,0%
<b>Non-financial undertakings</b>	20,4%	9,2%	0,0%	0,7%	2,3%	2,7%	0,1%	0,0%	0,1%	23,1%	9,3%	0,0%	0,7%	2,5%	1,6%

## GAR KPI STOCK (BASED ON CAPEX) | 2/2

% (compared to total covered assets in the denominator)	Disclosure reference date: 2023														Proportion of total assets covered
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					
	Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-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 transitional	Of which enabling		
Loans and advances	10,5%	2,6%	0,0%	0,0%	0,0%	3,0%	0,0%	0,0%	0,0%	13,5%	2,6%	0,0%	0,0%	0,0%	0,9%
Debt securities, including UoP	31,4%	16,6%	0,0%	1,5%	5,0%	2,4%	0,2%	0,0%	0,3%	33,8%	16,9%	0,0%	1,5%	5,3%	0,8%
Equity instruments															0,0%
<b>Households</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>6,6%</b>
of which loans collateralised by residential immovable property															0,0%
of which building renovation loans															0,0%
of which motor vehicle loans															0,0%
<b>Local governments financing</b>															0,0%
Housing financing															0,0%
Other local government financing															0,0%
Collateral obtained by taking possession: residential and commercial immovable properties															0,0%
<b>Total GAR assets</b>	<b>1,1%</b>	<b>0,5%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,2%</b>	<b>0,1%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>1,2%</b>	<b>0,5%</b>	<b>0,0%</b>	<b>0,0%</b>	<b>0,2%</b>	<b>52,1%</b>

## KPI OFFBALANCE SHEET EXPOSURES (BASED ON TURNOVER)

% (compared to total eligible off-balance sheet assets)		Disclosure reference date: 2023													
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-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 transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	0,4%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,4%	0,0%	0,0%	0,0%	0,0%
2	Assets under management (AuM KPI)	2,1%	2,1%	0,0%	0,1%	1,1%	0,0%	0,0%	0,0%	0,0%	6,8%	2,2%	0,0%	0,1%	1,1%

## KPI OFFBALANCE SHEET EXPOSURES (BASED ON CAPEX)

% (compared to total eligible off-balance sheet assets)		Disclosure reference date: 2023													
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible)				
		Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-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 transitional	Of which enabling
1	Financial guarantees (FinGuar KPI)	0,9%	0,2%	0,0%	0,0%	0,0%	0,2%	0,0%	0,0%	0,0%	1,1%	0,2%	0,0%	0,0%	0,0%
2	Assets under management (AuM KPI)	3,4%	3,4%	0,0%	0,1%	1,6%	0,1%	0,1%	0,0%	0,0%	10,8%	3,9%	0,0%	0,2%	1,6%

**ADDITIONAL INFORMATION ON NUCLEAR ENERGY AND FOSSIL GAS RELATED ACTIVITIES  
WITH RESPECT TO BALANCE SHEET ITEMS**

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	Yes
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	Yes
	<b>Fossil gas related activities</b>	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	Yes
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	Yes
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

**TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR)  
WITH RESPECT TO BALANCE SHEET ITEMS (BASED ON TURNOVER)**

Row	Economic activities (In million of euros)	CCM + CCA		Climate change		Climate change	
		€m	%	€m	%	€m	%
1	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
2	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
3	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,2	0,0%	0,2	0,0%	0,0	0,0%
4	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
5	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
6	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
7	<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>9,8</b>	<b>0,2%</b>	<b>9,7</b>	<b>0,2%</b>	<b>0,2</b>	<b>0,0%</b>
8	<b>Total applicable KPI</b>	<b>6 413,9</b>	<b>0,2%</b>	<b>6 413,9</b>	<b>0,5%</b>	<b>6 413,9</b>	<b>0,0%</b>

**TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR)  
WITH RESPECT TO BALANCE SHEET ITEMS (BASED ON CAPEX)**

Row	Economic activities (In million of euros)	CCM + CCA		Climate change mitigation		Climate change	
		€m	%	€m	%	€m	%
1	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
2	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
3	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,4	0,0%	0,4	0,0%	0,0	0,0%
4	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
5	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
6	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
7	<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>29,9</b>	<b>0,5%</b>	<b>29,7</b>	<b>0,5%</b>	<b>0,2</b>	<b>0,0%</b>
8	<b>Total applicable KPI</b>	<b>6 413,9</b>	<b>0,5%</b>	<b>6 413,9</b>	<b>0,5%</b>	<b>6 413,9</b>	<b>0,0%</b>

**TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR)  
WITH RESPECT TO BALANCE SHEET ITEMS (BASED ON TURNOVER)**

Row	Economic activities (In million of euros)	CCM + CCA		Climate change mitigation		Climate change adaptation	
		€m	%	€m	%	€m	%
1	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
2	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
3	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,2	2,1%	0,2	2,1%	0,0	0,0%
4	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,0	0,2%	0,0	0,2%	0,0	0,0%
5	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,0	0,1%	0,0	0,1%	0,0	0,0%
6	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
7	<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI</b>	<b>9,8</b>	<b>97,5%</b>	<b>9,8</b>	<b>97,5%</b>	<b>10,0</b>	<b>100,0%</b>
8	<b>Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI</b>	<b>10,0</b>	<b>100,0%</b>	<b>10,0</b>	<b>100,0%</b>	<b>10,0</b>	<b>100,0%</b>

**TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR)  
WITH RESPECT TO BALANCE SHEET ITEMS (BASED ON CAPEX)**

Row	Economic activities (In million of euros)	CCM + CCA		Climate change mitigation		Climate change adaptation	
		€m	%	€m	%	€m	%
1	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
2	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,0	0,2%	0,0	0,2%	0,0	0,0%
3	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,4	1,3%	0,4	1,3%	0,0	0,0%
4	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
5	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
6	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
7	<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI</b>	<b>29,9</b>	<b>98,5%</b>	<b>29,9</b>	<b>98,5%</b>	<b>30,3</b>	<b>100,0%</b>
8	<b>Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI</b>	<b>30,3</b>	<b>100,0%</b>	<b>30,3</b>	<b>100,0%</b>	<b>30,3</b>	<b>100,0%</b>

**TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES  
WITH RESPECT TO BALANCE SHEET ITEMS (BASED ON TURNOVER)**

Row	Economic activities (In million of euros)	CCM + CCA		Climate change mitigation		Climate change adaptation	
		€m	%	€m	%	€m	%
1	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
2	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
3	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
4	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,8	0,0%	0,8	0,0%	0,0	0,0%
5	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2,8	0,0%	2,8	0,0%	0,0	0,0%
6	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
7	<b>Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>37,1</b>	<b>0,6%</b>	<b>15,0</b>	<b>0,2%</b>	<b>1,7</b>	<b>0,0%</b>
8	<b>Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI</b>	<b>40,6</b>	<b>0,6%</b>	<b>18,5</b>	<b>0,3%</b>	<b>1,7</b>	<b>0,0%</b>

**TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES  
WITH RESPECT TO BALANCE SHEET ITEMS (BASED ON CAPEX)**

Row	Economic activities (In million of euros)	CCM + CCA		Climate change mitigation		Climate change adaptation	
		€m	%	€m	%	€m	%
1	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
2	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
3	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
4	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,3	0,0%	0,3	0,0%	0,0	0,0%
5	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1,9	0,0%	1,9	0,0%	0,0	0,0%
6	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
7	<b>Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>43,6</b>	<b>0,7%</b>	<b>38,4</b>	<b>0,6%</b>	<b>5,2</b>	<b>0,1%</b>
8	<b>Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI</b>	<b>45,9</b>	<b>0,7%</b>	<b>40,7</b>	<b>0,6%</b>	<b>5,2</b>	<b>0,1%</b>

**TAXONOMY NON-ELIGIBLE ECONOMIC ACTIVITIES  
WITH RESPECT TO BALANCE SHEET ITEMS (BASED ON TURNOVER)**

Row	Economic activities (In million of euros)	€m	%
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,3	0,0%
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
7	<b>Amount an proportion of other taxonomy-non-eligible Economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>6 363,1</b>	<b>99,2%</b>
8	<b>Total amount and proportion of taxonomy-non-eligible Economic activities in the denominator of the applicable KPI'</b>	<b>6 363,3</b>	<b>99,2%</b>

**TAXONOMY NON-ELIGIBLE ECONOMIC ACTIVITIES  
WITH RESPECT TO BALANCE SHEET ITEMS (BASED ON CAPEX)**

Row	Economic activities (In million of euros)	€m	%
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,3	0,0%
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,1	0,0%
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,1	0,0%
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
7	<b>Amount an proportion of other taxonomy-non-eligible Economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>6 337,2</b>	<b>98,8%</b>
8	<b>Total amount and proportion of taxonomy-non-eligible Economic activities in the denominator of the applicable KPI'</b>	<b>6 337,8</b>	<b>98,8%</b>



**ADDITIONAL INFORMATION ON NUCLEAR ENERGY AND FOSSIL GAS RELATED ACTIVITIES  
WITH RESPECT TO ASSETS UNDER MANAGEMENT**

Row	Nuclear energy related activities	
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	Yes
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	Yes
	<b>Fossil gas related activities</b>	
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	Yes
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	Yes
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	Yes

**TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR)  
WITH RESPECT TO ASSETS UNDER MANAGEMENT (BASED ON TURNOVER)**

Row	Economic activities (In million of euros)	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		€m	%	€m	%	€m	%
1	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
2	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,2	0,0%	0,2	0,0%	0,0	0,0%
3	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	20,4	0,0%	20,4	0,0%	0,0	0,0%
4	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,5	0,0%	0,5	0,0%	0,0	0,0%
5	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,6	0,0%	0,6	0,0%	0,0	0,0%
6	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
7	<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>1 390,6</b>	<b>2,2%</b>	<b>1 286,6</b>	<b>2,0%</b>	<b>18,8</b>	<b>0,0%</b>
8	<b>Total applicable KPI</b>	<b>63 063,9</b>	<b>2,2%</b>	<b>63 063,9</b>	<b>2,1%</b>	<b>63 063,9</b>	<b>0,0%</b>

**TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR)  
WITH RESPECT TO ASSETS UNDER MANAGEMENT (BASED ON CAPEX)**

Row	Economic activities (In million of euros)	CCM + CCA		Climate change mitigation		Climate change adaptation	
		€m	%	€m	%	€m	%
1	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
2	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3,0	0,0%	3,0	0,0%	0,0	0,0%
3	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	26,2	0,0%	26,2	0,0%	0,0	0,0%
4	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,3	0,0%	0,3	0,0%	0,0	0,0%
5	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,2	0,0%	0,2	0,0%	0,0	0,0%
6	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
7	<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>2 421,7</b>	<b>3,8%</b>	<b>2 142,6</b>	<b>3,4%</b>	<b>75,3</b>	<b>0,1%</b>
8	<b>Total applicable KPI</b>	<b>63 063,9</b>	<b>3,9%</b>	<b>63 063,9</b>	<b>3,4%</b>	<b>63 063,9</b>	<b>0,1%</b>

**TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR)  
WITH RESPECT TO ASSETS UNDER MANAGEMENT (BASED ON TURNOVER)**

Row	Economic activities (In million of euros)	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		€m	%	€m	%	€m	%
1	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
2	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,2	0,0%	0,2	0,0%	0,0	0,0%
3	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	20,4	1,4%	20,4	1,4%	0,0	0,0%
4	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,5	0,0%	0,5	0,0%	0,0	0,0%
5	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,6	0,0%	0,6	0,0%	0,0	0,0%
6	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
7	<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI</b>	<b>1 390,6</b>	<b>98,5%</b>	<b>1 286,6</b>	<b>91,1%</b>	<b>18,8</b>	<b>1,3%</b>
8	<b>Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI</b>	<b>1 412,2</b>	<b>100,0%</b>	<b>1 412,2</b>		<b>1 412,2</b>	

**TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR)  
WITH RESPECT TO ASSETS UNDER MANAGEMENT (BASED ON CAPEX)**

Row	Economic activities (In million of euros)	CCM + CCA		Climate change mitigation		Climate change adaptation	
		€m	%	€m	%	€m	%
1	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
2	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	3,0	0,1%	3,0	0,1%	0,0	0,0%
3	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	26,2	1,1%	26,2	1,1%	0,0	0,0%
4	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,3	0,0%	0,3	0,0%	0,0	0,0%
5	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,2	0,0%	0,2	0,0%	0,0	0,0%
6	Amount and proportion of taxonomy- aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
7	<b>Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI</b>	<b>2 421,7</b>	<b>98,8%</b>	<b>2 142,6</b>	<b>87,4%</b>	<b>75,3</b>	<b>3,1%</b>
8	<b>Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI</b>	<b>2 451,4</b>	<b>100,0%</b>	<b>2 451,4</b>		<b>2 451,4</b>	

**TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES  
WITH RESPECT TO ASSETS UNDER MANAGEMENT (BASED ON TURNOVER)**

Row	Economic activities (In million of euros)	CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		€m	%	€m	%	€m	%
1	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
2	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
3	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,3	0,0%	0,3	0,0%	0,0	0,0%
4	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	55,1	0,1%	55,1	0,1%	0,0	0,0%
5	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	49,9	0,1%	49,9	0,1%	0,0	0,0%
6	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	9,6	0,0%	9,6	0,0%	0,0	0,0%
7	<b>Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>2 742,1</b>	<b>4,3%</b>	--	--	--	--
8	<b>Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI</b>	<b>2 856,9</b>	<b>100,0%</b>	--	--	--	--

**TAXONOMY-ELIGIBLE BUT NOT TAXONOMY-ALIGNED ECONOMIC ACTIVITIES  
WITH RESPECT TO ASSETS UNDER MANAGEMENT (BASED ON CAPEX)**

Row	Economic activities (In million of euros)	CCM + CCA		Climate change mitigation		Climate change adaptation	
		€m	%	€m	%	€m	%
1	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
2	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%	0,0	0,0%	0,0	0,0%
3	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,3	0,0%	0,3	0,0%	0,0	0,0%
4	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	34,0	0,1%	34,0	0,1%	0,0	0,0%
5	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	38,9	0,1%	38,9	0,1%	0,0	0,0%
6	Amount and proportion of taxonomy - eligible but not Taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,1	0,0%	0,1	0,0%	0,0	0,0%
7	<b>Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>4 315,2</b>	<b>6,8%</b>	--	--	--	--
8	<b>Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI</b>	<b>4 388,5</b>	<b>100,0%</b>	--	--	--	--

**TAXONOMY NON-ELIGIBLE ECONOMIC ACTIVITIES  
WITH RESPECT TO ASSETS UNDER MANAGEMENT (BASED ON TURNOVER)**

Row	Economic activities (In million of euros)	€m	%
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,7	0,0%
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	7,8	0,0%
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
7	<b>Amount an proportion of other taxonomy-non-eligible Economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>58 786,3</b>	<b>93,2%</b>
8	<b>Total amount and proportion of taxonomy-non-eligible Economic activities in the denominator of the applicable KPI'</b>	<b>58 794,8</b>	<b>93,2%</b>

**TAXONOMY NON-ELIGIBLE ECONOMIC ACTIVITIES  
WITH RESPECT TO ASSETS UNDER MANAGEMENT (BASED ON CAPEX)**

Row	Economic activities (In million of euros)	€m	%
1	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
2	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	32,4	0,1%
3	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	8,7	0,0%
4	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
5	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	4,8	0,0%
6	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0,0	0,0%
7	<b>Amount an proportion of other taxonomy-non-eligible Economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI</b>	<b>56 178,1</b>	<b>89,1%</b>
8	<b>Total amount and proportion of taxonomy-non-eligible Economic activities in the denominator of the applicable KPI'</b>	<b>56 224,0</b>	<b>89,2%</b>

## QUALITATIVE DISCLOSURES ACCORDING TO ANNEX XI OF THE DELEGATED REGULATION (EU) 2021/217

The Green asset ratio has to be provided for the on balance sheet assets as well as the off balance sheet items which cover financial guarantees and assets under management for which the financial undertaking is in charge of the investment decisions. According to the requirements of the regulation ODDO BHF discloses all KPIs on consolidated basis, taking into account all assets, financial guarantees and assets under management of the group.

According to the regulation taxonomy-aligned activities have to be calculated by multiplying the respective positions with the proportions for eligible, aligned, enabling and transitional activities published by the debtors of those positions. The necessary data are being retrieved from contracted data providers who have specialized on the distribution of financial data.

Taxonomy-aligned economic activities are mostly conducted by our Treasury and the Asset Management business via the investments in tradable securities which are being weighted by the average aligned-factors of the issuers. Due to the strategic focus of ODDO BHF there are very few taxonomy-aligned activities in the loan business with corporate customers. Loans and guarantees in the business segments Private Wealth Management and International Banking (international trade finance) do not exhibit any aligned positions due to the facts that ODDO BHF is not active in financing specific EU Taxonomy-aligned private investments (thermal insulation or electric vehicles) and that the counterparties are not subject to European legislation (counterparties of the trade finance business).

As of December 2023 due to the first-time-disclosure of taxonomy-aligned data, no alignment data were available regarding financial undertakings. The respective positions are disclosed as non-eligible and non-aligned.

At the end of 2023 the EU commission published a draft of answers to frequently asked questions which contains as well explanatory information as

well as additional requirements. Due to the late publication not all of the additional requirements could be fulfilled by ODDO BHF. In accordance with many other financial institutions we do not publish the new business declarations. We also do not apply the templates for asset managers for our asset management positions. Nevertheless the asset management positions are being shown on a consolidated basis in the tables "ASSETS FOR THE CALCULATION OF THE GAR" at the bottom (pages 92, 93, 98, and 99) and "KPI OFFBALANCE SHEET EXPOSURES" (pages 116-117) without any loss of meaningful information.

Following the implementation of Delegated Regulation (EU) 2022/1288 introducing "Level 2" requirements of the Sustainable Finance Disclosure Regulation ("SFDR"), the Asset Management business of the ODDO BHF Group decided to commit to a minimum of EU Taxonomy aligned investments across a large share of its open-end funds. These minimum commitments were reflected in the pre-contractual information of the concerned open-end funds. Such decision was motivated to increase the greenness of the concerned open-end funds and to propose "sustainable investments", as defined in the SFDR regulation, to our end-clients in connection with the Delegated Regulation (EU) 2021/1253 amending the MiFID II framework by introducing sustainability preferences.

Our Private Wealth Management took a similar approach by committing to a minimum of EU Taxonomy aligned investments in the centralized discretionary portfolio management (DPM) in Germany and France. As some of our clients have sustainability preferences as defined in the Delegated Regulation (EU) 2021/1253, it was important to adapt our offer and propose a DPM solution that reflect our clients' preferences towards EU Taxonomy aligned investments.

As regards to our Corporate Credit portfolio, a large share of our counterparties are not subject to an obligation to publish non-financial information pursuant to Article 19a or Article 29a of Directive

2013/34/EU ("Non-financial reporting directive" or "NFRD"). The EU Taxonomy alignment of this financing activity is therefore really low.

The alignment of our Treasuries portfolios with the EU Taxonomy remains limited because they are exposed to supranational and/or sovereign issuers that are not in the scope of the EU Taxonomy Regulation, as well as banks that will first report their EU Taxonomy alignment indicators from 2024 for those that are subject to the NFRD directive.

Given these several limitations, ODDO BHF has not integrated the EU Taxonomy as a strategic indicator for its business strategy yet, but it remains a relevant indicator for some products' design across our PWM and AM businesses.

### ODDO BHF GROUP CONDUCTS TRADING ACTIVITIES IN VARIOUS DEPARTMENTS WITH DIFFERENT PRODUCT AND MARKET FOCUS

At ODDO BHF SE, the FX-trading-desk trades spot, OTC forwards and OTC options on currencies with customers (mainly corporate clients) and credit institutions as hedge partners. The Institutional Funds Platform trades shares of funds – intermediating between the investment company and institutional investors. Besides that the Flow Trading Desk trades exchange traded equity derivatives commission-based on clients' request; only unclosable positions become part of the own accounts.

ODDO BHF Capital Markets SE is active in fixed income and equities trading as well as designated sponsoring. The unit deals with bonds and equities of midsized and small enterprises.

On ODDO BHF SCA level, ODDO BHF Metals is active in physical intermediation on the non-ferrous metal market (esp. aluminium, copper, zinc, tin). The unit's counterparties are mainly medium-sized and also a few larger companies which are involved in metal production and processing.

ODDO BHF Fixed Income, mainly located at ODDO BHF SCA, acts as liquidity provider for all types of bonds and trades especially on demand of asset managers. Additionally, it is active in repo trading and securities lending and provides sales services with a pan-European coverage. ODDO BHF Equities, also mainly located at ODDO BHF SCA, performs client-induced equity brokerage on commission basis with focus on the euro zone. Only a small part of the activities (Trade Facilitation) classifies as trading book.

The aforementioned business units are not yet restricted in any respect on assets or issuers according to taxonomy criteria. The activities reflect the opportunities of the current market environment.

ODDO BHF is dependent across its financing and investing activities on its counterparties' disclosures in terms of EU Taxonomy alignment. The availability of the data remains difficult, especially for our investing and financing portfolios exposed to private companies, small and mid sized companies, and non-EU companies that are not in the scope of the EU Taxonomy Regulation. The reality is that the economy is far from being green as defined in the EU Taxonomy Regulation. It is therefore normal to disclose a low green asset ratio. But we believe, as stressed by the EU Commission, that our counterparties' "greenness" is going to increase and, consequently, the "greenness" of our assets as well. ODDO BHF will use the Green Asset Ratio as a monitoring KPI that will be presented once a year to the Board and General Management Committee in order to track the evolution of the green share of financial activities. At this stage, there is no will to take the green asset ratio as a strategic KPI with a binding target to attain at the group level. Nevertheless, our Asset Management and Private Wealth Management could increase their commitments to EU Taxonomy aligned investments across some financial products as long as it does not jeopardize other financial and risk objectives.

