



# Pillar 3

## Interim Disclosure Report **2025**



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# Introduction

The international prudential regulatory framework for banks is based on a comprehensive set of measures developed by the Basel Committee on Banking Supervision (known as the Basel III framework). In 2010, the Basel III framework was adopted and implemented in the European Union through the Capital Requirements Regulation (EU) No 575/2013 (CRR) and the Capital Requirements Directive (EU) No 2013/36 (CRD). The CRR is binding for all EU member states and came into effect per 1 January 2014.

The Basel Committee's framework is based on three pillars. Pillar 1 on minimum capital requirements, which defines the rules for the capital requirements of credit, market and operational risk. Pillar 2 regarding the Supervisory Review and Evaluation Process (SREP). The SREP requires banks to have an internal capital adequacy assessment process (ICAAP) to identify and assess risks and maintain sufficient capital, and an internal liquidity adequacy assessment process (ILAAP) focusing on maintaining sufficient liquidity (and funding) risk management. Finally, Pillar 3 ensures market discipline and transparency, requiring disclosures to allow market participants to have sufficient understanding of the risk profiles of individual banks.

Following the Pillar 3, we publish relevant disclosures on our performance following the CRR on prudential requirements for credit institutions and investment firms (Part Eight) and the final Implementing Technical Standards (ITS) No 2021/637 on public disclosures by institutions. The Pillar 3 report is published on an annual and semi-annual basis. Some capital requirements as laid down in Articles 433 and 433a of the CRR are disclosed on a quarterly or semi-annual basis. BNG is classified as "Other Systemically Important Institutions" which imposes the requirement to publish an interim and an annual Pillar 3 report. In considering the relevant requirements on the frequency of disclosure, we have<sup>1</sup> assessed the need and the requirements to publish information more frequently.

Our business model is stable with a limited range of activities which shows that our risk profile is not prone to rapid changes. As a result, the information that generally qualifies for quarterly disclosure, does not show sudden material fluctuations. Note that these disclosures also include the mandatory quarterly templates.

Senior representatives and subject matter experts from Finance & Control, Risk and Strategy & Sustainability are responsible for our risk disclosures and govern the respective risk disclosure processes. The information disclosed in this report is subject to the similar internal control procedures as the information published in the Annual Report and other regulatory reports. The figures presented in this document are not required to be, nor have they been, audited or reviewed by our external auditor. In this report, the terms 'Risk-weighted assets (RWA)', 'Risk-weighted exposure amount (RWEA)' are used interchangeably. Similarly, this report may use the terms 'banking book' and 'non-trading book' interchangeably. The quantitative information is described in millions, unless otherwise indicated.

The scope of this report includes BNG Bank N.V. and its subsidiary BNG Gebiedsontwikkeling B.V.

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<sup>1</sup> Conform the CRR requirements on materiality, proprietary and confidentiality and on disclosure frequency under Articles 432(1), 432(2) and 433.

In accordance with Article 432 of the CRR, we may omit one or more of the required disclosures where the information provided by those disclosures is not regarded as material or is not applicable to our operations. Information in disclosures shall be regarded as material where its omission or misstatement could change or influence the assessment or decision of a user of that information relying on it for the purpose of making economic decisions. We shall explain the reasons for omitting any information required in the templates and tables included in the ITS. Where disclosure is required for information that is considered proprietary or confidential, a generic disclosure is provided.

Several templates are deemed not applicable to BNG and therefore not included in this report. A detailed list of these templates can be found in the Annex.

### **ESG Disclosures implemented**

From 31 December 2022, BNG also discloses information on environmental, social and governance risks (ESG risks), including physical risks and transition risks. On 24 January 2022, EBA published the final ITS on ESG disclosures. The ITS supports comparable disclosures that show how climate change may exacerbate other risks within banks' balance sheets, how banks are mitigating these risks, and the extend of banks' exposures to sustainable activities. The framework allows investors and stakeholder to compare sustainability performances of banks. The ITS entered into force in June 2022 and the disclosures will take place on a semi-annual basis. The qualitative disclosures (table 1, 2 and 3) and templates 1, 2, 4, 5 and 10 were applicable as of 31 December 2022. As of 31 December 2023, the templates 6, 7 and 8 take were applicable. Template 3 was effective as of 30 June 2024 and template 9 (voluntary) as of 31 December 2024. As the information from counterparties required to calculate the BTAR is not available, we have chosen not to voluntary publish template 9. The GAR (template) was already published, and the relevant information was already available.

### **Statement by management body**

Following the requirement laid down in Article 431 point 3 of the CRR and BNG's internal policies, the Pillar 3 Interim Report is approved by the Executive Committee (ExCo) and the Supervisory Board (SB). The management body confirms that the BNG Interim 2025 Pillar 3 report has been prepared in accordance with the internal control processes as they have been agreed upon within BNG and are considered adequate with regard to the institution's profile and strategy. In addition, the management body confirms that the BNG Interim 2025 Pillar 3 report includes the disclosures as prescribed in Part Eight of the CRR and provides a comprehensive overview on the risk profile of BNG as per mid 2025.

The BNG Interim 2025 Pillar 3 Report was approved by the ExCo on 28 October 2025, the SB on 5 November 2025

# Key metrics and overview RWEA



# EU KMI – Key metrics template

	a	b	c	d	e	
	30-6-2025	31-3-2025	31-12-2024	30-9-2024	30-6-2024	
<b>Available own funds (amounts)</b>						
1	Common Equity Tier 1 (CET1) capital	4,303	4,288	4,140	4,162	4,177
2	Tier 1 capital	4,612	4,597	4,449	4,471	4,486
3	Total capital	4,612	4,597	4,449	4,471	4,486
<b>Risk-weighted exposure amounts</b>						
4	Total risk-weighted exposure amount	10,744	11,103	10,294	10,288	10,426
4a	Total risk exposure pre-floor	10,744	11,103	-	-	-
<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>						
5	Common Equity Tier 1 ratio (%)	40.05%	38.62%	40.22%	40.46%	40.06%
5b	Common Equity Tier 1 ratio considering unfloored TREA (%)	40.05%	38.62%	-	-	-
6	Tier 1 ratio (%)	42.93%	41.40%	43.22%	43.46%	43.03%
6b	Tier 1 ratio considering unfloored TREA (%)	42.93%	41.40%	-	-	-
7	Total capital ratio (%)	42.93%	41.40%	43.22%	43.46%	43.03%
7b	Total capital ratio considering unfloored TREA (%)	42.93%	41.40%	-	-	-
<b>Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)</b>						
Eu 7d	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.00%	2.00%	2.00%	2.00%	2.00%
Eu 7e	of which: to be made up of CET1 capital (percentage points)	1.13%	1.13%	1.13%	1.13%	1.13%
Eu 7f	of which: to be made up of Tier 1 capital (percentage points)	1.50%	1.50%	1.50%	1.50%	1.50%
Eu 7g	Total SREP own funds requirements (%)	10.00%	10.00%	10.00%	10.00%	10.00%
<b>Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)</b>						
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%	2.50%	2.50%

		a	b	c	d	e
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0.00%	0.00%	0.00%	0.00%	0.00%
9	Institution specific countercyclical capital buffer (%)	1.95%	1.95%	1.95%	1.94%	1.94%
EU 9a	Systemic risk buffer (%)	0.00%	0.00%	0.00%	0.00%	0.00%
10	Global Systemically Important Institution buffer (%)	0.00%	0.00%	0.00%	0.00%	0.00%
EU 10a	Other Systemically Important Institution buffer (%)	0.25%	0.25%	0.25%	0.25%	1.00%
11	Combined buffer requirement (%)	4.70%	4.70%	4.70%	4.69%	5.44%
EU 11a	Overall capital requirements (%)	14.70%	14.70%	14.70%	14.69%	15.44%
12	CET1 available after meeting the total SREP own funds requirements (%)	32.93%	31.40%	33.22%	33.46%	33.03%
<b>Leverage ratio</b>						
13	Total exposure measure	47,656	61,478	38,507	57,860	42,505
14	Leverage ratio (%)	9.68%	7.48%	11.55%	7.73%	10.55%
<b>Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)</b>						
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	0.00%	0.00%	0.00%	0.00%	0.00%
EU 14b	- of which: to be made up of CET1 capital (percentage points)	0.00%	0.00%	0.00%	0.00%	0.00%
EU 14c	Total SREP leverage ratio requirements (%)	3.00%	3.00%	3.00%	3.00%	3.00%
<b>Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)</b>						
EU 14d	Leverage ratio buffer requirement (%)	0.00%	0.00%	0.00%	0.00%	0.00%
EU 14e	Overall leverage ratio requirements (%)	3.00%	3.00%	3.00%	3.00%	3.00%
<b>Liquidity Coverage Ratio</b>						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	25,018	24,733	25,507	25,507	28,555
EU 16a	Cash outflows - Total weighted value	18,135	18,665	20,327	20,967	22,022
EU 16b	Cash inflows - Total weighted value	2,590	2,820	3,138	3,435	3,412
16	Total net cash outflows (adjusted value)	15,545	15,845	17,189	17,532	18,610
17	Liquidity coverage ratio (%)	166.66%	161.63%	153.18%	145.88%	155.38%
<b>Net Stable Funding Ratio</b>						
18	Total available stable funding	108,543	108,356	99,499	101,345	99,183

		a	b	c	d	e
19	Total required stable funding	73,713	71,765	71,661	69,561	70,251
20	NSFR ratio (%)	147.25%	150.99%	138.85%	145.69%	141.18%

As a result of prudential amendments to this template, comparative figures for lines 4a, 5b, 6b and 7b are unavailable and have accordingly been denoted by a "-".

The risk-weighted assets remained stable with an amount of EUR 10.3 billion on 31 December 2024 and EUR 10.7 billion on 30 June 2025. The Common Equity Tier 1 ratio and BNG's Tier 1 ratio amounted to 40.05% and 42.93% respectively (31 December 2024: 40.22% and 43.22% respectively).

The 12-months average Liquidity Coverage Ratio as at 30 June 2025 increased to 166.66% (31 December: 153.18%), this is mainly due to a lower Liquidity outflow expected compared to the previous year.

For regulatory purposes the capital requirement is based on the Pillar 1 requirement for the aggregated Risk-Weighted Assets (RWA) for the three major risk types (credit, operational and market risk). This requirement is supplemented by so-called Combined Buffer Requirement (CBR) and a Pillar 2 requirement (P2R). The P2R is an institution specific requirement stemming from the Supervisor Review and Evaluation Process (SREP) conducted by the supervisor. The P2R covers risks that are not (fully) covered by Pillar 1. BNG employs the 'Standardised Approach' to calculate the RWAs.

As part of the SREP, BNG has received notification from the European Central Bank that the total SREP capital requirement for BNG is set at 10%, effective as of 1 January 2025. This requirement is to be held in the form of 56.25% of Common Equity Tier 1 (CET1) capital and 75% of Tier 1 capital, as a minimum. This capital requirement is equal to the previous year.

This total SREP capital requirement consists of (i) the minimum CET1 requirement under Pillar 1 (4.5%), (ii) the Pillar 1 Additional Tier 1 requirement (1.5%), (iii) the Pillar 1 Tier 2 requirement (2%) and (iv) the Pillar 2 CET1 capital requirement (Pillar 2 requirement, 2%). Including the buffer requirements: the capital conservation buffer (CCB, 2.5% CET1), the countercyclical buffer (CCyB, 2% for loans outstanding in the Netherlands) and the Other Systemic Important Institution buffer (O-SII buffer, 0.25%).

For the minimum requirement for own funds and eligible liabilities (MREL) as set in the Banking resolution framework, an institution specific requirement is determined by the

Single Resolution Board (SRB). BNG is a liquidation entity (simplified obligations apply to BNG) and liquidation under normal insolvency proceedings is feasible and credible.

In addition, following the non-risk based leverage ratio as a binding measure in the CRR, all banks have to comply with a minimum leverage ratio of 3%. However, for public development credit institutions such as BNG, exposures arising from assets that constitute claims on central governments, regional governments, local authorities or public sector entities in relation to public sector investments, and promotional loans may be excluded from the total exposure measure.

Due to the increase in the balance sheet total, our leverage ratio decreased to 9.68% at 30 June 2025 compared to 11.55% at 31 December 2024.

The Net Stable Funding Ratio at 30 June 2025 increased to 147.25% (30 December 2024: 138.85%).

All of our capital and liquidity ratios remain well above the minimum levels set by the regulator.

# EU OVI – Overview of total risk exposure amounts

Template EU OVI provides an overview of the total own funds requirements and the total risk exposure amounts for the different risk categories, forming the denominator of the risk-based capital requirements.

	a	b	c	d	e	f	g	h	i	j	
	Total risk exposure amounts (TREA)					Total own funds requirements					
	30-6-2025	31-3-2025	31-12-2024	30-9-2024	30-6-2024	30-6-2025	31-3-2025	31-12-2024	30-9-2024	30-6-2024	
1	Credit risk (excluding CCR)	7,426	7,726	7,369	7,278	7,456	594	619	590	583	597
2	- Of which the standardised approach	7,426	7,726	7,369	7,278	7,456	594	619	590	583	597
3	- Of which the foundation IRB (F-IRB) approach	-	-	-	-	-	-	-	-	-	-
4	- Of which: slotting approach	-	-	-	-	-	-	-	-	-	-
EU 4a	- Of which: equities under the simple riskweighted approach	-	-	-	-	-	-	-	-	-	-
5	- Of which the advanced IRB (A-IRB) approach	-	-	-	-	-	-	-	-	-	-
6	Counterparty credit risk - CCR <sup>1</sup>	564	663	1,391	1,528	1,473	45	53	112	122	118
7	- Of which the standardised approach	540	638	681	787	689	43	51	55	63	56
8	- Of which internal model method (IMM)	-	-	-	-	-	-	-	-	-	-
EU 8a	- Of which exposures to a CCP	13	13	13	13	13	1	1	1	1	1
9	- Of which other CCR	11	12	14	16	4	1	1	1	1	-
10	Credit valuation adjustment - CVA risk	1,037	1,038	683	712	767	84	82	55	57	61
EU 10a	- Of which the standardised approach (SA)	-	-	-	-	-	-	-	-	-	-
EU 10b	- Of which the basic approach (F-BA and R-BA)	1,037	1,038	-	-	-	84	82	-	-	-

		a	b	c	d	e	f	g	h	i	j
		<b>Total risk exposure amounts (TREA)</b>					<b>Total own funds requirements</b>				
		<b>30-6-2025</b>	31-3-2025	31-12-2024	30-9-2024	30-6-2024	<b>30-6-2025</b>	31-3-2025	31-12-2024	30-9-2024	30-6-2024
EU10c	- Of which the simplified approach	-	-	-	-	-	-	-	-	-	-
15	Settlement risk	-	-	-	-	-	-	-	-	-	-
16	Securitisation exposures in the non-trading book (after the cap)	487	446	480	501	516	39	36	38	40	41
17	- Of which SEC-IRBA approach	-	-	-	-	-	-	-	-	-	-
18	- Of which SEC-ERBA (including IAA)	487	446	480	501	516	39	36	38	40	41
19	- Of which SEC-SA approach	-	-	-	-	-	-	-	-	-	-
EU 19a	- Of which 1250%/ deduction	-	-	-	-	-	-	-	-	-	-
20	Position, foreign exchange and commodities risks (Market risk)	-	-	-	-	-	-	-	-	-	-
21	- Of which the Alternative standardised approach (A-SA)	-	-	-	-	-	-	-	-	-	-
EU 21a	-Of which the Simplified standardised approach (S-SA)	-	-	-	-	-	-	-	-	-	-
22	- Of which the Alternative Internal Models Approach (A-IMA)	-	-	-	-	-	-	-	-	-	-
EU 22a	Large exposures	-	-	-	-	-	-	-	-	-	-
23	Reclassifications between trading and non-trading books	-	-	-	-	-	-	-	-	-	-
24	Operational risk	1,230	1,230	1,054	981	981	98	98	84	78	78
EU 24a	Exposures to crypto-assets	-	-	-	-	-	-	-	-	-	-
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	-	-	-	-	-	-	-	-	-	-
26	Output floor applied (%)	-	-	-	-	-	-	-	-	-	-

	a	b	c	d	e	f	g	h	i	j
	Total risk exposure amounts (TREA)					Total own funds requirements				
	30-6-2025	31-3-2025	31-12-2024	30-9-2024	30-6-2024	30-6-2025	31-3-2025	31-12-2024	30-9-2024	30-6-2024
27	Floor adjustment (before application of transitional cap)	-	-	-	-	-	-	-	-	-
28	Floor adjustment (after application of transitional cap)	-	-	-	-	-	-	-	-	-
29	<b>Total</b>	<b>10,744</b>	<b>11,103</b>	<b>10,294</b>	<b>10,288</b>	<b>10,426</b>	<b>888</b>	<b>824</b>	<b>823</b>	<b>834</b>

<sup>1</sup>As from 2025 CVA risk is no longer part of Counterparty Credit Risk.

# Own funds



# EU CC1 – Composition of regulatory own funds

	a	a	b
	30-6-2025	31-12-2024	Source
<b>Common Equity Tier 1 (CET1) capital: instruments and reserves</b>			
1	<b>145</b>	<b>145</b>	
<i>of which: Instrument type 1</i>	145	145	CC2-27 + CC2-28
<i>of which: Instrument type 2</i>	-	-	
<i>of which: Instrument type 3</i>	-	-	
2	4,231	4,089	CC2-29
3	-61	-60	CC2-30 till CC2-33
EU-3a	-	-	
4	-	-	
5	-	-	
EU-5a	-	-	
<b>6</b>	<b>4,315</b>	<b>4,174</b>	
<b>Common Equity Tier 1 (CET1) capital: regulatory adjustments</b>			
7	-7	-5	
8	-	-	
9	-	-	
10	-	-	
11	15	-8	
12	-	-	
13	-	-	
14	-8	-9	
15	-	-	

		a	a	b
		30-6-2025	31-12-2024	Source
16	Direct and indirect holdings by an institution of own CET1 instruments (negative amount)	-	-	
17	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	-	
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	-	
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	-	
20	Not applicable	-	-	
EU-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	-	-	
EU-20b	of which: qualifying holdings outside the financial sector (negative amount)	-	-	
EU-20c	of which: securitisation positions (negative amount)	-	-	
EU-20d	of which: free deliveries (negative amount)	-	-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) are met) (negative amount)	-	-	
22	Amount exceeding the 17,65% threshold (negative amount)	-	-	
23	of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities	-	-	
24	Not applicable	-	-	
25	of which: deferred tax assets arising from temporary differences	-	-	
EU-25a	Losses for the current financial year (negative amount)	-	-	
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)	-	-	
26	Not applicable	-	-	
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-	-	
27a	Other regulatory adjustments	-12	-12	
<b>28</b>	<b>Total regulatory adjustments to Common Equity Tier 1 (CET1)</b>	<b>-12</b>	<b>-34</b>	
<b>29</b>	<b>Common Equity Tier 1 (CET1) capital</b>	<b>4,303</b>	<b>4,140</b>	
<b>Additional Tier 1 (AT1) capital: instruments</b>				

		a	a	b
		30-6-2025	31-12-2024	Source
30	Capital instruments and the related share premium accounts	309	309	
31	<i>of which: classified as equity under applicable accounting standards</i>	309	309	CC2-36
32	<i>of which: classified as liabilities under applicable accounting standards</i>	-	-	
33	Amount of qualifying items referred to in Article 484 (4) and the related share premium accounts subject to phase out from AT1	-	-	
EU-33a	Amount of qualifying items referred to in Article 494a(1) subject to phase out from AT1	-	-	
EU-33b	Amount of qualifying items referred to in Article 494b(1) subject to phase out from AT1	-	-	
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	-	-	
35	<i>of which: instruments issued by subsidiaries subject to phase out</i>	-	-	
<b>36</b>	<b>Additional Tier 1 (AT1) capital before regulatory adjustments</b>	<b>309</b>	<b>309</b>	
<b>Additional Tier 1 (AT1) capital: regulatory adjustments</b>				
37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)	-	-	
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	-	
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	-	
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	-	
41	Not applicable	-	-	
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	-	-	
42a	Other regulatory adjustments to AT1 capital	-	-	
<b>43</b>	<b>Total regulatory adjustments to Additional Tier 1 (AT1) capital</b>	<b>-</b>	<b>-</b>	
<b>44</b>	<b>Additional Tier 1 (AT1) capital</b>	<b>309</b>	<b>309</b>	
<b>45</b>	<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>4,612</b>	<b>4,449</b>	
<b>Tier 2 (T2) capital: instruments</b>				
46	Capital instruments and the related share premium accounts	-	-	

		a	a	b
		30-6-2025	31-12-2024	Source
47	Amount of qualifying items referred to in Article 484 (5) and the related share premium accounts subject to phase out from T2 as described in Article 486 (4) CRR	-	-	
EU-47a	Amount of qualifying items referred to in Article 494a (2) subject to phase out from T2	-	-	
EU-47b	Amount of qualifying items referred to in Article 494b (2) subject to phase out from T2	-	-	
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	-	-	
49	of which: instruments issued by subsidiaries subject to phase out	-	-	
50	Credit risk adjustments	-	-	
<b>51</b>	<b>Tier 2 (T2) capital before regulatory adjustments</b>	<b>-</b>	<b>-</b>	
<b>Tier 2 (T2) capital: regulatory adjustments</b>				
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)	-	-	
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	-	
54	Direct and indirect and holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	-	
54a	Not applicable	-	-	
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	-	
56	Not applicable	-	-	
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)	-	-	
56b	Other regulatory adjustments to T2 capital	-	-	
<b>57</b>	<b>Total regulatory adjustments to Tier 2 (T2) capital</b>	<b>-</b>	<b>-</b>	
<b>58</b>	<b>Tier 2 (T2) capital</b>	<b>-</b>	<b>-</b>	
<b>59</b>	<b>Total capital (TC = T1 + T2)</b>	<b>4,612</b>	<b>4,449</b>	
<b>60</b>	<b>Total risk exposure amount</b>	<b>10,744</b>	<b>10,294</b>	
<b>Capital ratios and requirements including buffers</b>				
61	Common Equity Tier 1	40.05%	40.22%	

		a	a	b
		30-6-2025	31-12-2024	Source
62	Tier 1	42.93%	43.22%	
63	Total capital	42.93%	43.22%	
64	Institution CET1 overall capital requirement	10.33%	10.33%	
65	<i>of which: capital conservation buffer requirement</i>	2.50%	2.50%	
66	<i>of which: countercyclical buffer requirement</i>	1.95%	1.95%	
67	<i>of which: systemic risk buffer requirement</i>	0.00%	0.00%	
EU-67a	<i>of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer</i>	0.25%	0.25%	
EU-67b	<i>of which: additional own funds requirements to address the risks other than the risk of excessive leverage</i>	1.13%	1.13%	
<b>68</b>	<b>Common Equity Tier 1 available to meet buffer (as a percentage of risk exposure amount) available after meeting the minimum capital requirements</b>	32.93%	33.22%	
<b>Amounts below the thresholds for deduction (before risk weighting)</b>				
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	-	-	
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	-	-	
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Article 38 (3) are met)	-	-	
<b>Applicable caps on the inclusion of provisions in Tier 2</b>				
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	-	-	
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	100	101	
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	-	-	
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	-	-	
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)</b>				
80	Current cap on CET1 instruments subject to phase out arrangements	-	-	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	-	

		a	a	b
		<b>30-6-2025</b>	<b>31-12-2024</b>	Source
82	Current cap on AT1 instruments subject to phase out arrangements	-	-	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	-	
84	Current cap on T2 instruments subject to phase out arrangements	-	-	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-	

# EU CC2 – Reconciliation of regulatory own funds to balance sheet in the audited financial statements

BNG's capitalisation is well above the fully-loaded capital requirements laid down in the Capital Requirements Directive (CRD). The capital structure consists mainly of common equity. The other part consists of additional Tier 1 instruments.

The authorised capital is divided into 100 million shares with a nominal value of EUR 2.50 each, of which 55,690,720 shares have been issued and fully paid up. The number of shares in circulation remained unchanged during the first half year of 2025. There are no issued shares that are not fully paid up. BNG and its subsidiary hold no company shares. None of the shares carry preferential rights, nor are they subject to restrictions. There are no options that can be exercised to obtain entitlement to the issuance of shares.

Equity attributable to the shareholders includes reserves which consist of a revaluation reserve, the cash flow hedge reserve, a reserve for fair value increases as well as retained earnings from previous years. This equity amounts to EUR 4,457 million end of June 2025

(end of 2024: EUR 4,468 million). A full breakdown of total equity is included in the interim report 2025 (pp. 17).

BNG's Additional Tier 1 capital amounts to EUR 309 million. Additional Tier 1 capital concerns perpetual loans involving an annual non-cumulative discretionary payment on the outstanding principal amount, subject to compulsory amortisation in the event that the CET1 ratio falls below 5.125%. The payment qualifies as dividend under IFRS and is charged to the Other reserves. The instrument is structured in line with CRR requirements and the EBA guidelines and qualifies as Additional Tier 1 capital. BNG has the unilateral contractual option of repaying the perpetual capital instruments on the sixth coupon due date and subsequently every year on the coupon due date.

The table shows the reconciliation of regulatory own funds to balance sheet.

	a	b	a	b	
	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Source
	<b>30-6-2025</b>		<b>31-12-2024</b>		
<b>Assets</b>					
1 Cash and balances held with central banks	13,995	13,995	6,625	6,625	
2 Amounts due from banks	738	738	804	804	
3 Cash collateral posted	4,530	4,530	3,545	3,545	
4 Financial assets at fair value through the income statement	699	699	757	757	
5 Derivatives	2,421	2,421	3,979	3,979	
6 Financial assets at fair value through other comprehensive income	11,641	11,641	11,322	11,322	
7 Interest-bearing securities at amortised cost	8,995	8,995	9,133	9,133	

	a	b	a	b	
8	96,435	96,435	94,537	94,537	
9	-7,285	-7,285	-2,953	-2,953	
10	11	11	16	16	
11	29	29	17	17	
12	15	15	104	104	
13	-	-	55	55	
14	<b>132,224</b>	<b>132,224</b>	<b>127,941</b>	<b>127,941</b>	
<b>Liabilities</b>					
15	1,686	1,686	1,639	1,639	
16	525	525	1,533	1,533	
17	235	235	254	254	
18	6,253	6,253	5,546	5,546	
19	108,195	108,195	103,383	103,383	
20	10,304	10,304	10,517	10,517	
21	20	20	19	19	
22	33	33	-	-	
23	6	6	39	39	
24	201	201	234	234	
25	<b>127,458</b>	<b>127,458</b>	<b>123,164</b>	<b>123,164</b>	
<b>Equity</b>					
26	139	139	139	139	CCI-1
27	6	6	6	6	CCI-1
28	4,231	4,231	4,089	4,089	CCI-2
29	-83	-83	-172	-172	CCI-3
30	-15	-15	9	9	CCI-3
31	8	8	9	9	CCI-3
32	29	29	94	94	CCI-3
33	142	142	294	294	

	a	b	a	b	
34 <b>Equity attributable to shareholders</b>	<b>4,457</b>	<b>4,457</b>	<b>4,468</b>	<b>4,468</b>	
35 Additional Tier 1 capital	309	309	309	309	CC1-31
36 <b>Total equity</b>	<b>4,766</b>	<b>4,766</b>	<b>4,777</b>	<b>4,777</b>	
37 <b>Total liabilities and equity</b>	<b>132,224</b>	<b>132,224</b>	<b>127,941</b>	<b>127,941</b>	

# Countercyclical capital buffers



# EU CCyBI – Geographical distribution of credit exposures relevant for the calculation of the countercyclical capital buffer

	a	b	c	d	e	f	g	h	i	j	k	l	m
30-6-2025	General credit exposures		Relevant credit exposures - market risk		Securitisation exposure	Total exposure value	Own funds requirements			Risk-weighted exposure amounts	Own funds requirements weight (%)	Counter cyclical buffer rate (%)	
	Exposure value SA	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Exposure value for non-trading book		Relevant credit exposures - Credit risk	Relevant credit exposures - Market risk	Relevant credit exposures - Securitisation positions in the non-trading book				Total
Netherlands	10,347	-	-	-	3,651	<b>13,999</b>	544	-	35	<b>579</b>	<b>7,233</b>	91.26%	2.00%
Belgium	106	-	-	-	8	<b>114</b>	8	-	-	<b>8</b>	<b>106</b>	1.34%	1.00%
France	866	-	-	-	228	<b>1,094</b>	10	-	1	<b>11</b>	<b>144</b>	1.81%	1.00%
Germany	100	-	-	-	-	<b>100</b>	3	-	-	<b>3</b>	<b>41</b>	0.52%	0.75%
Ireland	45	-	-	-	-	<b>45</b>	1	-	-	<b>1</b>	<b>9</b>	0.11%	1.50%
Italy	-	-	-	-	54	<b>54</b>	-	-	1	<b>1</b>	<b>11</b>	0.14%	0.00%
Portugal	-	-	-	-	9	<b>9</b>	-	-	-	-	<b>2</b>	0.02%	0.00%
Spain	-	-	-	-	66	<b>66</b>	-	-	2	<b>2</b>	<b>19</b>	0.24%	0.00%
United Kingdom	1,166	-	-	-	-	<b>1,166</b>	29	-	-	<b>29</b>	<b>362</b>	4.56%	2.00%
<b>Total</b>	<b>12,630</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,016</b>	<b>16,647</b>	<b>595</b>	<b>-</b>	<b>39</b>	<b>634</b>	<b>7,927</b>	<b>100.00%</b>	

	a	b	c	d	e	f	g	h	i	j	k	l	m
31-12-2024	General credit exposures		Relevant credit exposures - market risk		Securitisation exposure	Total exposure value	Own funds requirements			Risk-weighted exposure amounts	Own funds requirements weight (%)	Counter cyclical buffer rate (%)	
	Exposure value SA	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Exposure value for non-trading book		Relevant credit exposures - Credit risk	Relevant credit exposures - Market risk	Relevant credit exposures - Securitisation positions in the non-trading book				Total
Belgium	109	-	-	-	12	<b>121</b>	9	-	-	<b>9</b>	<b>109</b>	1.38%	1.00%
Germany	75	-	-	-	-	<b>75</b>	2	-	-	<b>2</b>	<b>31</b>	0.40%	0.75%
Spain	-	-	-	-	93	<b>93</b>	-	-	2	<b>2</b>	<b>29</b>	0.37%	0.00%
France	622	-	-	-	264	<b>886</b>	8	-	2	<b>10</b>	<b>121</b>	1.55%	1.00%
United Kingdom	1,194	-	-	-	-	<b>1,194</b>	35	-	-	<b>35</b>	<b>440</b>	5.60%	2.00%
Italy	-	-	-	-	56	<b>56</b>	-	-	1	<b>1</b>	<b>11</b>	0.14%	0.00%
Netherlands	9,926	-	-	-	3,478	<b>13,404</b>	536	-	33	<b>569</b>	<b>7,110</b>	90.53%	2.00%
Portugal	-	-	-	-	11	<b>11</b>	-	-	-	<b>-</b>	<b>2</b>	0.03%	0.00%
<b>Total</b>	<b>11,926</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,914</b>	<b>15,840</b>	<b>590</b>	<b>-</b>	<b>38</b>	<b>628</b>	<b>7,853</b>	<b>100.00%</b>	

# EU CCyB2 – Amount of institution-specific countercyclical capital buffer

	a	b
<b>Amount of institution-specific countercyclical capital buffer</b>	<b>30-6-2025</b>	<b>31-12-2024</b>
1 Total risk exposure amount	10,744	10,294
2 Institution specific countercyclical capital buffer rate	1.95%	1.95%
3 Institution specific countercyclical capital buffer requirement	210	201

# Leverage ratio



# EU LRI – Summary reconciliation of accounting assets and leverage ratio exposures

	a	a
	<b>30-6-2025</b>	<b>31-12-2024</b>
1 <b>Total assets as per published financial statements</b>	<b>132,224</b>	<b>127,941</b>
2 Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	0	0
3 (Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-	-
4 (Adjustment for temporary exemption of exposures to central bank (if applicable))	-	-
5 (Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	-	-
6 Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-	-
7 Adjustment for eligible cash pooling transactions	-	-
8 Adjustments for derivative financial instruments	-186	-1,584
9 Adjustments for securities financing transactions "SFTs"	-	475
10 Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	4,453	3,116
11 (Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-	-
EU-11a (Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (c ) of Article 429a(1) CRR)	-	-
EU-11b (Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-	-
12 Other adjustments	-88,835	-91,441
13 <b>Total exposure measure</b>	<b>47,656</b>	<b>38,507</b>

# EU LR2 – Leverage ratio common disclosure

		a	a
		CRR Leverage ratio exposures	
		30-6-2025	31-12-2024
<b>On-balance sheet exposures (excluding derivatives and SFTs, but including collateral)</b>			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	136,997	126,839
2	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	-
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-4,440	-3,470
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(General credit risk adjustments to on-balance sheet items)	-	-
6	(Asset amounts deducted in determining Tier 1 capital)	-12	-34
7	<b>Total on-balance sheet exposures (excluding derivatives and SFTs)</b>	<b>132,545</b>	<b>123,335</b>
<b>Derivative exposures</b>			
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	317	527
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	1,919	1,868
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-
EU-9b	Exposure determined under Original Exposure Method	-	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-	-
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (original exposure method)	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
13	<b>Total derivative exposures</b>	<b>2,236</b>	<b>2,395</b>
<b>Securities financing transaction exposures</b>			
14	Gross SFT assets (with no recognition of netting), after adjusting for sales accounting transactions	2,888	2,566

		a	a
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-2,798	-2,489
16	Counterparty credit risk exposure for SFT assets	-	474
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-	-
17	Agent transaction exposures	-	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-	-
<b>18</b>	<b>Total securities financing transaction exposures</b>	<b>90</b>	<b>551</b>
	<b>Other off-balance sheet exposures</b>		
19	Off-balance sheet exposures at gross notional amount	8,819	9,058
20	(Adjustments for conversion to credit equivalent amounts)	-4,366	-5,942
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	-	-
<b>22</b>	<b>Off-balance sheet exposures</b>	<b>4,453</b>	<b>3,116</b>
	<b>Excluded exposures</b>		
EU-22a	(Exposures excluded from the total exposure measure in accordance with point (c ) and point (ca) of Article 429a(1) CRR)	-	-
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a (1) CRR (on and off balance sheet))	-	-
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)	-	-
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)	-91,668	-90,890
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))	-	-
EU-22f	(Excluded guaranteed parts of exposures arising from export credits )	-	-
EU-22g	(Excluded excess collateral deposited at triparty agents )	-	-
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	-	-
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	-	-
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans )	-	-
EU-22k	(Excluded exposures to shareholders according to Article 429a (1), point (da) CRR)	-	-
EU-22l	(Exposures deducted in accordance with point (q) of Article 429a(1) CRR)	-	-
EU-22m	(Total exempted exposures)	-	-
<b>EU-22k</b>	<b>(Total exempted exposures)</b>	<b>-91,668</b>	<b>-90,890</b>
	<b>Capital and total exposures measure</b>		

		a	a
23	Tier 1 capital	4,612	4,449
24	Total exposure measure	47,656	38,507
	<b>Leverage ratio</b>		
25	Leverage ratio	9.68%	11.55%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	3.31%	3.44%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	9.68%	11.55%
26	Regulatory minimum leverage ratio requirement (%)	3.00%	3.00%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	-	-
EU-26b	of which: to be made up of CET1 capital (percentage points)	-	-
27	Leverage ratio buffer requirement (%)	-	-
EU-27a	Overall leverage ratio requirement (%)	3.00%	3.00%
	<b>Choice on transitional arrangements and relevant exposures</b>		
EU-27b	Choice on transitional arrangements for the definition of the capital measure	n/a	n/a
	<b>Disclosure of mean values</b>		
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	123	81
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	90	76
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	47,689	38,512
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	47,689	38,512
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	9.67%	11.55%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	9.67%	11.55%

# EU LR3 – Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

		a	a
		CRR Leverage ratio exposures	
		<b>30-6-2025</b>	<b>31-12-2024</b>
EU-1	<b>Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:</b>	<b>41,821</b>	<b>33,621</b>
EU-2	Trading book exposures	-	-
EU-3	Banking book exposures, of which:	41,821	33,621
EU-4	Covered bonds	3,124	2,820
EU-5	Exposures treated as sovereigns	25,786	18,171
EU-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	58	56
EU-7	Institutions	78	89
EU-8	Secured by mortgages of immovable properties	2,585	-
EU-9	Retail exposures	-	-
EU-10	Corporate	6,043	8,077
EU-11	Exposures in default	123	416
EU-12	Other exposures (eg equity, securitisations, and other non-credit obligation assets)	4,024	3,992

# Liquidity requirements



# EU LIQ1 – Quantitative information of LCR

	a	b	c	d	e	f	g	h	i	j
<b>Scope of consolidation (consolidated)</b>	<b>Total unweighted value (average)</b>					<b>Total weighted value (average)</b>				
EU 1a <b>Quarter ending on</b>	<b>30-6-2025</b>	<b>31-3-2025</b>	<b>31-12-2024</b>	<b>30-9-2024<sup>1</sup></b>	<b>30-6-2024</b>	<b>30-6-2025</b>	<b>31-3-2025</b>	<b>31-12-2024</b>	<b>30-9-2024<sup>1</sup></b>	<b>30-6-2024</b>
EU 1b <b>Number of data points used in the calculation of averages</b>	12	12	12	12	12	12	12	12	12	12
<b>High-quality liquid assets</b>										
1 Total high-quality liquid assets (HQLA), after application of haircuts in line with Article 9 of regulation (EU) 2015/61						<b>25,018</b>	<b>24,733</b>	<b>25,507</b>	<b>25,507</b>	<b>28,555</b>
<b>Cash-outflows</b>										
2 Retail deposits and deposits from small business customers, of which:	-	-	-	-	-	-	-	-	-	-
3 - Stable deposits	-	-	-	-	-	-	-	-	-	-
4 - Less stable deposits	-	-	-	-	-	-	-	-	-	-
5 Unsecured wholesale funding	15,569	15,124	16,432	16,899	17,928	12,348	12,272	13,764	14,341	15,597
6 - Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-	-	-	-	-	-	-	-
7 - Non-operational deposits (all counterparties)	6,438	5,909	5,677	5,394	4,673	3,217	3,057	3,008	2,836	2,342
8 - Unsecured debt	9,131	9,215	10,755	11,505	13,255	9,131	9,215	10,754	11,505	13,255
9 Secured wholesale funding						204	191	137	138	62
10 Additional requirements	7,473	7,561	8,087	7,986	7,638	4,413	4,461	5,028	5,061	4,978

		a	b	c	d	e	f	g	h	i	j
11	- Outflows related to derivative exposures and other collateral requirements	5,733	5,813	6,328	6,191	5,800	4,135	4,191	4,782	4,837	4,776
12	- Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-	-	-
13	- Credit and liquidity facilities	1,740	1,748	1,758	1,795	1,838	278	270	247	224	202
14	Other contractual funding obligations	605	706	809	814	779	597	704	809	814	779
15	Other contingent funding obligations	5,934	5,972	6,084	6,296	6,203	573	1,037	589	613	606
16	<b>Total cash outflows</b>						<b>18,135</b>	<b>18,665</b>	<b>20,327</b>	<b>20,967</b>	<b>22,022</b>
	<b>Cash-inflows</b>				-					-	
17	Secured lending (e.g. reverse repos)	386	312	170	170	578	168	165	127	126	87
18	Inflows from fully performing exposures	1,464	1,359	1,366	1,341	1,371	830	776	782	798	812
19	Other cash inflows	1,592	1,736	2,229	2,511	2,513	1,592	1,879	2,229	2,511	2,513
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)						-	-	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)						-	-	-	-	-
<b>20</b>	<b>Total cash inflows</b>	<b>3,442</b>	<b>3,407</b>	<b>3,765</b>	<b>4,022</b>	<b>4,462</b>	<b>2,590</b>	<b>2,820</b>	<b>3,138</b>	<b>3,435</b>	<b>3,412</b>
EU-20a	Fully exempt inflows	-	-	-	-	-	-	-	-	-	-
EU-20b	Inflows subject to 90% cap	-	-	-	-	-	-	-	-	-	-
EU-20c	Inflows subject to 75% cap	3,234	3,261	3,722	3,979	4,014	2,590	2,820	3,138	3,435	3,412

	a	b	c	d	e	f	g	h	i	j
<b>Total Adjusted value</b>						-	-	-	-	-
21 <b>Liquidity buffer</b>						<b>25,009</b>	<b>24,645</b>	<b>25,498</b>	<b>25,426</b>	<b>28,475</b>
22 <b>Total net cash outflows</b>						<b>15,545</b>	<b>15,845</b>	<b>17,189</b>	<b>17,532</b>	<b>18,610</b>
23 <b>Liquidity coverage ratio</b>						<b>166.66%</b>	<b>161.63%</b>	<b>153.18%</b>	<b>145.88%</b>	<b>155.38%</b>

1 Comparable figures are adjusted.

# EU LIQB – Qualitative information on LCR, which complements template EU LIQ1

The template provides an overview of the LCR during the first half of 2025 and the last half of 2024. For disclosure purposes, our LCR is based on the average of 12 monthly data points for each quarter. The LCR remains well above the regulatory minimum requirements.

The liquidity buffer is composed of cash and high-quality securities. At BNG, the buffer mainly consists of Level 1 high quality liquid assets in euro.

Funding outflows and outflows related to derivative exposures and collateral requirements are the main drivers for the liquidity outflow. The main items that affect the inflows of the LCR are the payments from fully performing exposures. The LCR remained on comfortably high levels during the first half of 2025. No significant changes compared to earlier periods were reported. Observed fluctuations in the reported LCR values month on month are mainly due to the fluctuating amount of funding with maturity < 30 days, influencing both HQLA and outflows.

BNG distinguishes between short-term and long-term funding (turning point: 1 year). The majority of funding is acquired from international capital markets. We maintain a number of issuance programs that enable us to have access to funding at all times at competitive levels. We pursue proactive investor relations which support our funding strategy. In the area of funding, the main currencies for BNG are euro and US dollar. We use derivatives (interest rate swaps, FX swaps and cross currency swaps) to mitigate our interest rate risk and currency risk (to euro). The additional collateral requirements in the event of a decline in fair value of derivatives are based on a historical look-back approach.

## Funding types

The following resources are used for short-term funding (money markets):

- Commercial Paper: BNG has a European Commercial Paper (ECP) programme of EUR 20 billion and a US Commercial Paper (USCP) programme of USD 20 billion. Under normal market circumstances, a substantial margin is maintained between the maximum size allowed under the programme and our actual usage.
- Uncleared repurchase transactions with interbank parties under a Global Master Repurchase Agreement (GMRA), where securities in BNG's liquidity portfolio is used to pledge as collateral.
- Deposits from institutional money market investors.

The following programmes are available for long-term funding (capital markets):

- Debt Issuance Programme (DIP) of EUR 110 billion. Environmental, Social and Governance (ESG) bonds are also issued under this programme.
- Kangaroo-Kauri Programme of AUD 15 billion, specifically for the Australian and New Zealand market. ESG bonds are also issued under this programme.
- Samurai shelf registration and Uridashi shelf registration, specifically for domestic Japanese investors.
- Namen-Schuld-Verschreibungen (NSV), under German Law.
- Private loan agreements under different legislations.

BNG can also use the following alternative funding sources:

- Long-term funding instruments provided by the European Central Bank, such as MRO and LTRO.
- Global loans from the European Investment Bank and the Council of Europe Development Bank.
- Guaranteed Investment Contracts (GICs).

Note that BNG does not enter into transactions with private individuals.

Our funding strategy for the current year is set out in our funding plan, in which the desired funding mix is described in detail. Part of the funding plan is the annual issuance in benchmark size to maintain a 'BNG curve' in the market. These large-scale issuances enhance our visibility and attractiveness among investors and support continued market access, even during periods of financial stress. The actual realisation of the funding plan is monitored and evaluated by the ALCO, by means of a quarterly funding dashboard provided by Treasury.

# EU LIQ2 – Net Stable Funding Ratio

		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
30-6-2025		No maturity	< 6 months	6 months to < 1 year	≥ 1year	
1	Capital items and instruments	4,305	-	309	-	4,614
2	- Own funds	4,305	-	309	-	4,614
3	- Other capital instruments		-	-	-	-
4	Retail deposits		-	-	-	-
5	- Stable deposits		-	-	-	-
6	- Less stable deposits		-	-	-	-
7	Wholesale funding:		23,857	9,007	90,388	97,252
8	- Operational deposits		-	-	-	-
9	- Other wholesale funding		23,857	9,007	90,388	97,252
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	-	662	369	6,493	6,677
12	- NSFR derivative liabilities	-				
13	- All other liabilities and capital instruments not included in the above categories		662	369	6,493	6,677
<b>14</b>	<b>Total available stable funding (ASF)</b>					<b>108,543</b>
30-6-2025		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 year	≥ 1year	
15	Total high-quality liquid assets (HQLA)					3,698
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		-	-	-	-
16	Deposits held at other financial institutions for operational purposes		-	-	-	-
17	Performing loans and securities:		7,693	5,054	89,065	66,097
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		-	-	-	-

		a	b	c	d	e
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		1,220	64	3,158	3259
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		6,421	4,934	84,195	61,326
21	- With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		6,080	4,701	79,590	57,124
22	Performing residential mortgages, of which:		-	-	-	-
23	- With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		53	57	1,711	1,513
25	Interdependent assets					
26	Other assets:		4,882	6	4,012	3,831
27	Physical traded commodities				-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		3	-	3,760	3,198
29	NSFR derivative assets		99			99
30	NSFR derivative liabilities before deduction of variation margin posted		4,484			224
31	All other assets not included in the above categories		297	6	251	310
32	Off-balance sheet items		66	113	1,563	87
<b>33</b>	<b>Total RSF</b>					<b>73,713</b>
<b>34</b>	<b>Net Stable Funding Ratio (%)</b>					<b>147.25%</b>

		a	b	c	d	e
<b>31-3-2025</b>		<b>Unweighted value by residual maturity</b>				<b>Weighted value</b>
		No maturity	< 6 months	6 months to < 1 year	≥ 1year	
1	Capital items and instruments	4,305	309	-	-	4,614
2	- Own funds	4,305	309	-	-	4,614

	a	b	c	d	e
3 - Other capital instruments		-	-	-	-
4 Retail deposits		-	-	-	-
5 - Stable deposits		-	-	-	-
6 - Less stable deposits		-	-	-	-
7 Wholesale funding:		39,606	7,020	89,962	97,634
8 - Operational deposits		-	-	-	-
9 - Other wholesale funding		39,606	7,020	89,962	97,634
10 Interdependent liabilities		-	-	-	-
11 Other liabilities:	-	736	336	5,940	6,108
12 - NSFR derivative liabilities	-				
13 - All other liabilities and capital instruments not included in the above categories		736	336	5,940	6,108
<b>14 Total available stable funding (ASF)</b>					<b>108,356</b>

**31-3-2025**

	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
15 Total high-quality liquid assets (HQLA)					2,602
EU-15a Assets encumbered for a residual maturity of one year or more in a cover pool		-	-	-	-
16 Deposits held at other financial institutions for operational purposes		-	-	-	-
17 Performing loans and securities:		7,931	5,004	88,311	65,444
18 Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		-	-	-	-
19 Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		1,464	95	2,765	2,897
20 Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		6,404	4,857	83,844	61,039
21 - With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		6,084	4,583	79,291	56,872
22 Performing residential mortgages, of which:		-	-	-	-

	a	b	c	d	e
23	- With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	-	-	-
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products	64	52	1,702	1,508
25	Interdependent assets	-	-	-	-
26	Other assets:	3,626	19	3,310	3,627
27	Physical traded commodities	-	-	-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	3	-	2,975	2,978
29	NSFR derivative assets	53	-	-	53
30	NSFR derivative liabilities before deduction of variation margin posted	3,252	-	-	163
31	All other assets not included in the above categories	319	19	334	433
32	Off-balance sheet items	17	161	1,542	92
<b>33</b>	<b>Total RSF</b>				<b>71,765</b>
<b>34</b>	<b>Net Stable Funding Ratio (%)</b>				<b>150.99%</b>

	a	b	c	d	e	
<b>31-12-2024</b>	<b>Unweighted value by residual maturity</b>				<b>Weighted value</b>	
	No maturity	< 6 months	6 months to < 1 year	≥ 1year		
1	Capital items and instruments	4,165	309	-	-	4,474
2	- Own funds	4,165	309	-	-	4,474
3	- Other capital instruments	-	-	-	-	-
4	Retail deposits	-	-	-	-	-
5	- Stable deposits	-	-	-	-	-
6	- Less stable deposits	-	-	-	-	-
7	Wholesale funding:	-	25,184	6,281	86,860	92,215
8	- Operational deposits	-	-	-	-	-

	a	b	c	d	e
9		25,184	6,281	86,860	92,215
10		-	-	-	-
11	-	337	152	2,734	2,810
12	-				
13		337	152	2,734	2,810
<b>14</b>					<b>99,499</b>
<b>Total available stable funding (ASF)</b>					

**31-12-2024**

	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
15					2,536
EU-15a					
16		-	-	-	-
17		6,935	4,935	87,703	64,584
18		-	-	-	-
19		1,290	79	2,821	2,932
20		5,503	4,807	83,228	60,146
21		5,231	4,561	78,762	56,092
22		-	-	-	-
23		-	-	-	-
24		143	50	1,654	1,506
25		-	-	-	-
26		3,948	22	4,309	4,065
27				-	-

	a	b	c	d	e
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	3	-	3,978	3,382
29	NSFR derivative assets	-			-
30	NSFR derivative liabilities before deduction of variation margin posted	3,431			172
31	All other assets not included in the above categories	514	22	330	512
32	Off-balance sheet items	39	61	1,596	92
<b>33</b>	<b>Total RSF</b>				<b>71,661</b>
<b>34</b>	<b>Net Stable Funding Ratio (%)</b>				<b>138.85%</b>

# Credit risk



# Credit risk quality

## EU CRI – Performing and non-performing exposures loans and related provisions

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
30-6-2025	Performing exposures			Non-performing exposures			Performing exposures - accumulated impairment and provisions			Non-performing exposures - accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
	Of which: Stage 1	Of which: stage 2	Of which: stage 2	Of which: stage 2	Of which: stage 3	Of which: stage 2	Of which: stage 1	Of which: stage 2	Of which: stage 2	Of which: stage 3	Of which: stage 2	Of which: stage 3			
<b>Cash balances at central banks and other demand deposits</b>															
005	<b>13,998</b>	<b>13,998</b>	-	-	-	-							-	-	-
<b>Loans and advances</b>															
010	<b>101,647</b>	<b>100,860</b>	<b>578</b>	<b>311</b>	-	<b>311</b>	<b>-12</b>	<b>-2</b>	<b>-10</b>	<b>-38</b>	-	<b>-38</b>	-	<b>60,295</b>	<b>215</b>
020	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030	General governments	32,205	32,142	-	-	-	-	-	-	-	-	-	-	697	-
040	Credit institutions	4,615	4,615	-	-	-	-	-	-	-	-	-	-	734	-

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	
050	Other financial corporations	1,469	1,467	2	32	-	32	-	-	-	-2	-	-2	-	332	30
060	Non-financial corporations	63,027	62,327	554	278	-	278	-11	-2	-9	-36	-	-36	-	58,253	184
070	<i>of which SMEs</i>	15,837	15,672	126	123	-	123	-2	-	-2	-	-	-	-	15,667	123
080	Households	331	309	22	1	-	1	-1	-	-1	-	-	-	-	279	1
090	<b>Debt Securities</b>	<b>21,127</b>	<b>20,636</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1</b>	<b>-1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,868</b>	<b>-</b>
100	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110	General governments	11,522	11,522	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Credit institutions	3,343	3,263	-	-	-	-	-	-	-	-	-	-	-	2,213	-
130	Other financial corporations	4,494	4,494	-	-	-	-	-1	-1	-	-	-	-	-	463	-
140	Non-financial corporations	1,768	1,357	-	-	-	-	-	-	-	-	-	-	-	192	-
150	<b>Off-balance-sheet exposures</b>	<b>8,805</b>	<b>8,774</b>	<b>31</b>	<b>13</b>	<b>-</b>	<b>13</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>636</b>	<b>-</b>
160	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
170	General governments	2,836	2,836	-	-	-	-	-	-	-	-	-	-	-	75	-
180	Credit institutions	1	1	-	-	-	-	-	-	-	-	-	-	-	1	-
190	Other financial corporations	558	558	-	-	-	-	-	-	-	-	-	-	-	-	-
200	Non-financial corporations	5,338	5,307	31	13	-	13	-	-	-	-	-	-	-	558	-
210	Households	72	72	-	-	-	-	-	-	-	-	-	-	-	2	-
220	<b>Total</b>	<b>145,577</b>	<b>144,268</b>	<b>609</b>	<b>324</b>	<b>-</b>	<b>324</b>	<b>-13</b>	<b>-3</b>	<b>-10</b>	<b>-38</b>	<b>-</b>	<b>-38</b>	<b>-</b>	<b>63,799</b>	<b>215</b>

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received		
31-12-2024	Performing exposures			Non-performing exposures			Performing exposures - accumulated impairment and provisions			Non-performing exposures - accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures	
	Of which: Stage 1	Of which: stage 2		Of which: stage 2	Of which: stage 3		Of which: Stage 1	Of which: stage 2		Of which: stage 2	Of which: stage 3					
<b>Cash balances at central banks and other demand deposits</b>																
005	<b>6,627</b>	<b>6,627</b>	-	-	-	-								-	-	-
<b>Loans and advances</b>																
010	<b>98,721</b>	<b>97,880</b>	<b>600</b>	<b>460</b>	-	<b>460</b>	<b>-13</b>	<b>-3</b>	<b>-10</b>	<b>-44</b>	-	<b>-44</b>	-	<b>58,758</b>	<b>343</b>	
020	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030	General governments	32,044	31,981	-	-	-	-	-	-	-	-	-	-	689	-	
040	Credit institutions	3,971	3,971	-	-	-	-	-	-	-	-	-	-	801	-	
050	Other financial corporations	1,200	1,199	2	34	-	34	-	-	-	-2	-	-2	331	32	
060	Non-financial corporations	61,177	60,424	574	424	-	424	-12	-3	-9	-42	-	-42	56,663	309	
070	<i>of which SMEs</i>	15,229	15,057	129	125	-	125	-2	-	-2	-	-	-	15,053	125	
080	Households	329	305	24	2	-	2	-1	-	-1	-	-	-	274	2	
090	<b>Debt Securities</b>	<b>20,973</b>	<b>20,456</b>	-	-	-	-	-	-	-	-	-	-	<b>2,897</b>	-	
100	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
110	General governments	11,776	11,775	-	-	-	-	-	-	-	-	-	-	-	-
120	Credit institutions	3,056	2,967	-	-	-	-	-	-	-	-	-	-	2,152	-
130	Other financial corporations	4,467	4,467	-	-	-	-	-	-	-	-	-	-	546	-
140	Non-financial corporations	1,674	1,247	-	-	-	-	-	-	-	-	-	-	199	-
150	<b>Off-balance-sheet exposures</b>	<b>9,036</b>	<b>8,963</b>	<b>72</b>	<b>21</b>	<b>-</b>	<b>21</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-1</b>	<b>-</b>	<b>-1</b>	<b>4,194</b>	<b>20</b>
160	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
170	General governments	2,778	2,778	-	-	-	-	-	-	-	-	-	-	36	-
180	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
190	Other financial corporations	624	624	-	-	-	-	-	-	-	-	-	-	600	1
200	Non-financial corporations	5,581	5,508	72	21	-	21	-	-	-1	-	-1	-	3,526	19
210	Households	53	53	-	-	-	-	-	-	-	-	-	-	32	-
220	<b>Total</b>	<b>135,357</b>	<b>133,926</b>	<b>672</b>	<b>481</b>	<b>-</b>	<b>481</b>	<b>-13</b>	<b>-3</b>	<b>-10</b>	<b>-45</b>	<b>-</b>	<b>-45</b>	<b>65,849</b>	<b>363</b>

## EU CRI-A – Maturity of exposures

	a	b	c	d	e	f	
<b>30-6-2025</b>	<b>Net exposure value</b>						
	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	<b>Total</b>	
1	Loans and advances	1,622	3,646	12,092	80,652	-	<b>98,012</b>
2	Debt securities	-	801	6,571	13,755	-	<b>21,127</b>
3	<b>Total</b>	<b>1,622</b>	<b>4,447</b>	<b>18,663</b>	<b>94,407</b>	<b>-</b>	<b>119,139</b>
	a	b	c	d	e	f	
<b>31-12-2024</b>	<b>Net exposure value</b>						
	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	<b>Total</b>	
1	Loans and advances	776	9,770	11,293	80,313	-	<b>102,152</b>
2	Debt securities	-	663	5,796	14,514	-	<b>20,973</b>
3	<b>Total</b>	<b>776</b>	<b>10,433</b>	<b>17,089</b>	<b>94,827</b>	<b>-</b>	<b>123,125</b>

The exposure values in this table do not include off-balance exposures in contrast to table EU CRI. Therefore, the total credit exposure differs from that presented value in the table.

## EU CR2 - Changes in the stock of non-performing loans and advances

	a	a
	Gross carrying amount	
	<b>30-6-2025</b>	<b>31-12-2024</b>
010 <b>Initial stock of non-performing loans and advances</b>	<b>460</b>	<b>598</b>
020 Inflows to non-performing portfolios	3	66
030 Outflows from non-performing portfolios	152	204
040 - Outflows due to write-offs	-	18
050 - Outflow due to other situations	152	186
060 <b>Final stock of non-performing loans and advances</b>	<b>311</b>	<b>460</b>

## EU CQ1 – Credit quality of forborne exposures

		a	b	c	d	e		f	g	h
<b>30-6-2025</b>		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures		
		Performing forborne	Non-performing forborne			On performing forborne exposures	On non-performing forborne exposures	Of which: collateral and financial guarantees received on non-performing exposures with forbearance measures		
				Of which: defaulted	Of which: impaired					
005	<b>Cash balances at central banks and other demand deposits</b>	-	-	-	-	-	-	-	-	-
010	<b>Loans and advances</b>	<b>278</b>	<b>73</b>	<b>73</b>	<b>73</b>	<b>-5</b>	<b>-22</b>	<b>215</b>	<b>47</b>	
020	- Central banks	-	-	-	-	-	-	-	-	-
030	- General governments	-	-	-	-	-	-	-	-	-
040	-									
040	- Credit institutions	-	-	-	-	-	-	-	-	-
050	- Other financial corporations	-	10	10	10	-	-2	8	8	
060	- Non-financial corporations	278	63	63	63	-5	-20	207	39	
070	- Households	-	-	-	-	-	-	-	-	-
080	<b>Debt Securities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

	a	b	c	d	e	f	g	h
090 <b>Loan commitments given</b>	<b>25</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>10</b>	<b>5</b>
100 <b>Total</b>	<b>303</b>	<b>78</b>	<b>78</b>	<b>78</b>	<b>-5</b>	<b>-22</b>	<b>225</b>	<b>52</b>

	a	b	c	d	e	f	g	h
<b>31-12-2024</b>	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forbore exposures	
	Performing forbore	Non-performing forbore			On performing forbore exposures	On non-performing forbore exposures	Of which: collateral and financial guarantees received on non-performing exposures with forbearance measures	
			Of which: defaulted	Of which: impaired				
005 <b>Cash balances at central banks and other demand deposits</b>	-	-	-	-	-	-	-	-
010 <b>Loans and advances</b>	<b>140</b>	<b>206</b>	<b>206</b>	<b>206</b>	<b>-3</b>	<b>-25</b>	<b>283</b>	<b>148</b>
020 - Central banks	-	-	-	-	-	-	-	-
030 - General governments	-	-	-	-	-	-	-	-
040 - Credit institutions	-	-	-	-	-	-	-	-
050 - Other financial corporations	-	10	10	10	-	-1	9	9
060 - Non-financial corporations	140	196	196	196	-3	-24	274	139

	a	b	c	d	e	f	g	h
070 - Households	-	-	-	-	-	-	-	-
080 <b>Debt Securities</b>	-	-	-	-	-	-	-	-
090 <b>Loan commitments given</b>	<b>9</b>	<b>12</b>	<b>12</b>	<b>12</b>	-	<b>0</b>	<b>21</b>	<b>12</b>
100 <b>Total</b>	<b>149</b>	<b>218</b>	<b>218</b>	<b>218</b>	<b>-3</b>	<b>-25</b>	<b>304</b>	<b>160</b>

## EU CQ5 – Credit quality of loans and advances to non-financial corporations by industry

		a	b	c	d	e	f
<b>30-6-2025</b>			Gross carrying amount				Accumulated
			of which: non-performing		of which: loans and	Accumulated	negative changes
			Of which: defaulted		advances subject	impairment	in fair value due to
					to impairment		credit risk on non-
							performing
							exposures
010	Agriculture, forestry and fishing	0	-	-		0	-
020	Mining and quarrying	-	-	-		-	-
030	Manufacturing	8	-	-		-	-
040	Electricity, gas, steam and air conditioning supply	652	5			-1	-
050	Water supply	1,714	-			-	-
060	Construction	240	-			-	-
070	Wholesale and retail trade	62	-			-	-
080	Transport and storage	645	-			-	-
090	Accommodation and food service activities	-	-			-	-
100	Information and communication	89	27			-1	-
110	Financial and insurance activities	52	-			-	-
120	Real estate activities	54,224	182			-31	-
130	Professional, scientific and technical activities	440	-			-2	-
140	Administrative and support service activities	62	3			-1	-
150	Public administration and defense, compulsory social security	-	-			-	-
160	Education	128	-			-	-
170	Human health services and social work activities	4,840	60			-10	-
180	Arts, entertainment and recreation	56	-			-	-

		a	b	c	d	e	f
190	Other services	93		1		-	-
200	<b>Total</b>	<b>63,305</b>		<b>278</b>		<b>-46</b>	<b>-</b>

		a	b	c	d	e	f
<b>31-12-2024</b>		Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		of which: non-performing		of which: loans and advances subject to impairment			
		Of which: defaulted					
010	Agriculture, forestry and fishing	0	-	-		0	-
020	Mining and quarrying	-	-	-		-	-
030	Manufacturing	9	-	-		-	-
040	Electricity, gas, steam and air conditioning supply	665	5	5		-	-
050	Water supply	1,560	34	34		-2	-
060	Construction	826	62	62		-34	-
070	Wholesale and retail trade	65	-	-		-	-
080	Transport and storage	682	96	96		-	-
090	Accommodation and food service activities	-	-	-		-	-
100	Information and communication	91	27	27		-3	-
110	Financial and insurance activities	48	-	-		-	-
120	Real estate activities	51,997	136	136		-	-
130	Professional, scientific and technical activities	448	-	-		-2	-
140	Administrative and support service activities	67	3	3		-1	-
150	Public administration and defense, compulsory social security	-	-	-		-	-
160	Education	92	-	-		-	-
170	Human health services and social work activities	4,894	60	60		-11	-

		a	b	c	d	e	f
180	Arts, entertainment and recreation	61		-		-	-
190	Other services	96		1		-	-
200	<b>Total</b>	<b>61,601</b>		<b>424</b>		<b>-53</b>	<b>-</b>

## EU CQ7 – Collateral obtained by taking possession and execution processes

		a	b	a	b
		30-6-2025		31-12-2024	
		Collateral obtained by taking possession		Collateral obtained by taking possession	
		Value at initial recognition	Accumulated negative changes	Value at initial recognition	Accumulated negative changes
010	Property, plant and equipment (PP&E)	-	-	-	-
020	Other than PP&E	-	-	-	-
030	- Residential immovable property	-	-	-	-
040	- Commercial immovable property	-	-	-	-
050	- Movable property (auto, shipping, etc.)	-	-	-	-
060	- Equity and debt instruments	-	-	-	-
070	- Other collateral	-	-	-	-
080	<b>Total</b>	-	-	-	-

# Use of credit risk mitigation techniques

## EU CRC – Qualitative disclosure requirements related to CRM techniques

BNG is exposed to foreign country risk through transactions with financial counterparties used for hedging market risks, its liquidity portfolio, and legacy public sector lending and investments abroad. Foreign lending is in most cases directly or indirectly guaranteed by the relevant governments.

Sector-specific policies and internal targets are used for lending. These sector targets relate to both maximum concentrations on the balance sheet and new transactions according to our annual plan. Both zero as non-zero-risk-weighted parties have internal limits on their exposures. The party's individual rating is a criterion for setting this limit. We monitor several aspects of client credit, including lending limits, internal ratings, maximum exposure based on unexpected counterparty's loss, and overall maximum exposure per client, while ensuring compliance with the policy requirement for annual credit reviews.

In addition, the sizes of the watchlist, FR&R, and non-performing portfolios are monitored, along with forbearance exposures and lending arrears. These portfolios are tracked in accordance with their respective risk levels.


Credit risk monitoring for financial counterparties is conducted daily across multiple limits. This comprehensive process includes the oversight of derivatives limits, money market limits, securities transaction limits (with a focus on wrong-way risk), settlement limits, and clearing member limits. On a monthly basis, Risk Management performs a thorough evaluation of the use of risk limits. The results of the evaluations are then reported to the relevant committees and the Executive Committee (ExCo). Additionally, the concentration risk per sector is an integral component of the Risk Management economic capital model, which is utilized to assess and determine appropriate capital adequacy allocation.

Exposures to financial counterparties have to adhere to the Large Exposure Regulation under the CRR.

We have implemented a conservative strategy to manage individual exposure sizes. We have established strict criteria for the minimum credit ratings required of our financial counterparties. These requirements are tailored to the specific type of business conducted with each party. The limited number of available counterparties results in a high concentration of transactions with approved parties. To mitigate the credit risk associated with derivatives, collateral is exchanged on a daily basis. This frequent collateral exchange helps to reduce the potential financial exposure between counterparties. This approach helps us mitigate risks associated with counterparty transactions while maintaining flexibility in our operations.

BNG utilizes five clearing members to centrally clear portions of our derivatives through EUREX and London Clearing House. This transition to central clearing has resulted in a shift of concentration risk from individual financial counterparties to clearing members and clearing houses. To mitigate this concentration risk, limits have been implemented on the maximum amount of initial margin that can be exchanged with clearing members.

BNG is exposed to settlement risk, primarily in transactions with financial counterparties. Settlement risk is the risk that a party fails to meet its obligations when settling a transaction. For BNG, this risk is potentially high for issuances in foreign currencies. The size of these issuances, which can be large benchmark transactions on a large benchmark, increases the potential loss if a counterparty defaults. This is particularly relevant for BNG due to their significant activities in international markets.



Netting and collateral agreements with counterparties are designed to mitigate settlement risks arising from mutual payment offsets. We enforce a settlement risk exposure limit and strategically distributes transactions across temporal intervals to prevent concentrated risk accumulations. Multi-layered operational controls further reinforce risk reduction throughout the settlement lifecycle.

Within the EU framework, the Bank Recovery and Resolution Directive (BRRD) safeguards payment system stability during bank resolution procedures through mechanisms like bail-in tools and resolution financing arrangements. This regulatory framework reduces systemic settlement risks by ensuring failing banks' critical functions continue without taxpayer-funded bailouts.

## EU CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

		a	b	c	d	e
<b>30-6-2025</b>		<b>Unsecured carrying amount</b>	<b>Secured carrying amount</b>	<b>of which secured by collateral</b>	<b>of which secured by financial guarantees</b>	<b>of which secured by credit derivatives</b>
1	Loans and advances	53,379	62,527	2,018	60,509	-
2	Debt Securities	23,995	2,868	-	2,868	-
3	<b>Total</b>	<b>77,374</b>	<b>65,395</b>	<b>2,018</b>	<b>63,377</b>	<b>-</b>
4	Of which non-performing exposures	48	226	11	215	-
EU-5	- of which defaulted	48	226			
		a	b	c	d	e
<b>31-12-2024</b>		<b>Unsecured carrying amount</b>	<b>Secured carrying amount</b>	<b>of which secured by collateral</b>	<b>of which secured by financial guarantees</b>	<b>of which secured by credit derivatives</b>
1	Loans and advances	46,650	59,101	73	59,028	-
2	Debt Securities	18,075	2,897	-	2,897	-
3	<b>Total</b>	<b>64,725</b>	<b>61,998</b>	<b>73</b>	<b>61,925</b>	<b>-</b>
4	Of which non-performing exposures	73	343	-	343	-
EU-5	- of which defaulted	73	343			

# Standardised approach

## EU CR4 – Credit risk exposure and CRM effects

Guarantees provided by governments, WSW and WfZ are an important part in the determination of the credit risk profile of BNG. Below templates show the impact of all CRM techniques applied in accordance with Part Three, Title II, Chapter 4 of the CRR, including the financial collateral simple method and the financial collateral comprehensive method in the application of Articles 222 and 223 of the same regulation on capital requirements' calculations using the standardised approach. In addition, the RWA density provides a synthetic metric on the riskiness of each portfolio.

The increase in total exposure is primarily driven by the rise in Central governments or central banks.

30-6-2025		a	b	c	d	e	f
		Exposures before CCF and CRM		Exposures post CCF and CRM		RWAs and RWAs density	
Exposure classes		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWEA	RWA density (%)
1	Central governments or central banks	18,216	15	74,919	1,068	-	-
2	Non-central government public sector entities	-	-	-	-	-	-
EU 2a	Regional government or local authorities	31,159	2,421	33,632	443	22	0%
EU 2b	Public sector entities	2,862	331	3,297	86	322	10%
3	Multilateral Development Banks	184	-	184	-	-	-
EU 3a	International Organisations	5,053	-	5,053	-	-	-
4	Institutions	772	1	39	-	8	21%
5	Covered bonds	3,124	-	3,124	-	312	10%
6	Corporates	63,924	4,776	5,251	15	3,888	74%
6.1	Of which: Specialised Lending	1,255	80	1,255	6	1,259	100%
7	Subordinated debt exposures and equity	12	-	12	-	12	100%

	a	b	c	d	e	f
EU						
7a	Subordinated debt exposures	-	-	-	-	-
EU						
7b	Equity	12	-	12	-	100%
8	Retail	-	-	-	-	-
9	Secured by mortgages on immovable property and ADC exposures	2,964	1,142	2,885	229	87%
9.1	Secured by mortgages on residential immovable property - non IPRE	370	156	370	11	50%
9.2	Secured by mortgages on residential immovable property - IPRE	621	307	542	-	82%
9.3	Secured by mortgages on commercial immovable property - non IPRE	1,812	651	1,812	196	90%
9.4	Secured by mortgages on commercial immovable property - IPRE	103	2	103	2	146%
9.5	Acquisition, Development and Construction (ADC)	58	26	58	20	149%
10	Exposures in default	274	13	90	-	128%
EU	Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-
10a						
EU	Collective investment undertakings	-	-	-	-	-
10b						
EU10c	Other items	44	-	44	-	100%
11	Not applicable	-	-	-	-	-
12	<b>Total</b>	<b>128,588</b>	<b>8,699</b>	<b>128,530</b>	<b>1,841</b>	<b>6%</b>

31-12-2024		Exposures before CCF and CRM		Exposures post CCF and CRM		RWAs and RWAs density	
		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWEA	RWA density (%)
1	Central governments or central banks	10,971	15	66,194	1,374	-	0%
2	Regional governments or local authorities	31,018	2,396	33,658	482	22	0%
3	Public sector entities	3,113	350	3,642	85	346	9%
4	Multilateral Development Banks	200	-	200	-	-	0%
5	International Organisations	4,999	-	4,999	-	-	0%
6	Institutions	838	-	64	-	13	20%
7	Corporates	65,002	6,157	7,626	332	6,427	81%
8	Retail	-	-	-	-	-	-
9	Secured by mortgages on immovable property	-	-	-	-	-	-
10	Exposures in default	416	20	104	-	142	137%
11	Exposures associated with particularly high risk	-	-	-	-	-	-
12	Covered bonds	2,820	-	2,820	-	282	10%
13	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
14	Collective investments undertakings	-	-	-	-	-	-
15	Equity	16	-	16	-	16	100%
16	Other items	121	-	121	-	121	100%
17	<b>Total</b>	<b>119,514</b>	<b>8,938</b>	<b>119,444</b>	<b>2,273</b>	<b>7,369</b>	<b>6%</b>

## EU CR5 – Standardised approach

Template EU CR5 presents the breakdown of exposures under the standardised approach by asset class and risk weight (corresponding to the riskiness attributed to the exposure according to the standardised approach). The risk weights in template EU CR5 encompass all those assigned to each credit quality step in Articles 113 to 134 in Part Three, Title II, Chapter 2 of the CRR.

The increase in total exposure is primarily driven by the rise in Central governments or central banks.

30-6-2025		Risk weight:																								Total	Of which unrated	
		0%	2%	4%	10%	20%	30%	35%	40%	45%	50%	60%	70%	75%	80%	90%	100%	105%	110%	130%	150%	250%	370%	400%	1250%			Others
Exposure classes		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa
1	Central governments or central banks	75,986	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	75,986	68,587
2	Non-central government public sector entities	35,736	-	-	-	1,723	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	37,459	35,430
EU 2a	Regional government or local authorities	33,966	-	-	-	110	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,076	33,730
EU 2b	Public sector entities	1,770	-	-	-	1,613	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,383	1,700
3	Multilateral development banks	184	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	184	-
EU 3a	International organisations	5,053	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,053	-
4	Institutions	-	-	-	-	39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	39	-
5	Covered bonds	-	-	-	3,124	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,124	-
6	Corporates	-	-	-	-	664	-	-	-	-	1,534	-	-	309	106	-	2,590	-	-	61	-	-	-	-	-	-	5,264	1,577
Of which:																												
6.1	Specialised Lending	-	-	-	-	-	-	-	-	-	-	-	-	-	106	-	1,094	-	-	61	-	-	-	-	-	-	1,261	-
7	Subordinated debt exposures and equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12	-	-	-	-	-	-	-	-	-	12	12



30-6-2025		Risk weight:																				Total	Of which unrated					
		0%	2%	4%	10%	20%	30%	35%	40%	45%	50%	60%	70%	75%	80%	90%	100%	105%	110%	130%	150%			250%	370%	400%	1250%	Others
9.5	Acquisition, Development and Construction (ADC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	78	-	-	-	-	-	78	-
10	Exposures in default	-	-	-	-	-	-	-	-	-	-	-	-	-	-	40	-	-	-	-	50	-	-	-	-	-	90	40
EU 10a	Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10b	Collective investment undertakings (CIU)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10c	Other items	-	-	-	-	-	-	-	-	-	-	-	-	-	44	-	-	-	-	-	-	-	-	-	-	-	44	-
11	not applicable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 11c	<b>Total</b>	<b>116,959</b>	<b>-</b>	<b>-</b>	<b>3,124</b>	<b>2,970</b>	<b>1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,652</b>	<b>293</b>	<b>-</b>	<b>309</b>	<b>106</b>	<b>-</b>	<b>4,432</b>	<b>-</b>	<b>-</b>	<b>61</b>	<b>455</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7</b>	<b>130,369</b>	<b>105,646</b>

31-12-2024		Risk weight:															Total	Of which: unrated
		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others		
Exposure classes		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
1	Central governments or central banks	67,568	-	-	-	-	-	-	-	-	-	-	-	-	-	-	67,568	58,803
2	Regional government or local authorities	34,032	-	-	-	108	-	-	-	-	-	-	-	-	-	-	34,140	33,497
3	Public sector entities	1,999	-	-	-	1,728	-	-	-	-	-	-	-	-	-	-	3,727	1,716
4	Multilateral development banks	200	-	-	-	-	-	-	-	-	-	-	-	-	-	-	200	-
5	International organisations	4,999	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,999	-
6	Institutions	-	-	-	-	64	-	-	-	-	-	-	-	-	-	-	64	244
7	Corporates	-	-	-	-	1,015	-	1,436	-	-	5,506	-	-	-	-	-	7,957	5,976
8	Retail	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Secured by mortgages on immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Exposures in default	-	-	-	-	-	-	-	-	-	29	75	-	-	-	-	104	104
11	Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

<b>31-12-2024</b>		<b>0%</b>	<b>2%</b>	<b>4%</b>	<b>10%</b>	<b>20%</b>	<b>35%</b>	<b>50%</b>	<b>70%</b>	<b>75%</b>	<b>100%</b>	<b>150%</b>	<b>250%</b>	<b>370%</b>	<b>1250%</b>	<b>Others</b>	<b>Total</b>	<b>Of which: unrated</b>
12	Covered bonds	-	-	-	2,820	-	-	-	-	-	-	-	-	-	-	-	2,820	-
13	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Unit or shares in collective investment undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Equity	-	-	-	-	-	-	-	-	-	16	-	-	-	-	-	16	16
16	Other items	-	-	-	-	-	-	-	-	-	121	-	-	-	-	-	121	-
17	<b>Total</b>	<b>108,798</b>	<b>-</b>	<b>-</b>	<b>2,820</b>	<b>2,915</b>	<b>-</b>	<b>1,436</b>	<b>-</b>	<b>-</b>	<b>5,672</b>	<b>75</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>121,716</b>	<b>100,356</b>

# Counterparty credit risk

## EU CCR1 – Analysis of CCR exposure by approach

The counterparty credit risk (CCR) of derivative transactions remains relatively limited, despite a total notional amount of EUR 307 billion as of end-June 2025 (year-end 2024: EUR 297 billion). In accordance with Part Three, Title II, Chapter 6 of the Capital Requirements Regulation (CRR), BNG determines its CCR exposure using the Standardised Approach to Counterparty Credit Risk (SA-CCR).

		a	b	c	d	e	f	g	h
<b>30-6-2025</b>					<b>Alpha used for computing regulatory exposure value</b>	<b>Exposure value pre-CRM</b>	<b>Exposure value post-CRM</b>	<b>Exposure value</b>	<b>RWEA</b>
		<b>Replacement cost (RC)</b>	<b>Potential future exposure (PFE)</b>	<b>EEPE</b>					
EU1	EU – Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
EU2	EU – Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
1	SA-CCR (for derivatives)	223	866		1.4	1,362	1,362	1,362	541
2	IMM (for derivatives and SFTs)			-	-	-	-	-	-
2a	Of which securities financing transactions netting sets			-		-	-	-	-
2b	Of which derivatives and long settlement transactions netting sets			-		-	-	-	-
2c	Of which from contractual cross-product netting sets			-		-	-	-	-
3	Financial collateral simple method (for SFTs)					7,017	41	41	9
4	Financial collateral comprehensive method (for SFTs)					-	-	-	-
5	VaR for SFTs					-	-	-	-
6	<b>Total</b>					<b>8,379</b>	<b>1,403</b>	<b>1,403</b>	<b>550</b>

		a	b	c	d	e	f	g	h
<b>31-12-2024</b>					<b>Alpha used for computing regulatory exposure value</b>	<b>Exposure value pre-CRM</b>	<b>Exposure value post-CRM</b>	<b>Exposure value</b>	<b>RWEA</b>
		<b>Replacement cost (RC)</b>	<b>Potential future exposure (PFE)</b>	<b>EEPE</b>					
EU1	EU - Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
EU2	EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
1	SA-CCR (for derivatives)	390	884		1.4	1,611	1,611	1,611	681
2	IMM (for derivatives and SFTs)			-	-	-	-	-	-
2a	Of which securities financing transactions netting sets			-		-	-	-	-
2b	Of which derivatives and long settlement transactions netting sets			-		-	-	-	-
2c	Of which from contractual cross-product netting sets			-		-	-	-	-
3	Financial collateral simple method (for SFTs)					-	-	-	-
4	Financial collateral comprehensive method (for SFTs)					6,860	42	42	13
5	VaR for SFTs					-	-	-	-
6	<b>Total</b>					<b>8,471</b>	<b>1,653</b>	<b>1,653</b>	<b>694</b>

## EU CCR3 – Standardised approach – CCR exposures by regulatory exposure class and risk weights

		a	b	c	d	e	f	g	h	i	j	k	l
<b>30-6-2025</b>		<b>Risk weight</b>											<b>Total exposure value</b>
<b>Exposure classes</b>		<b>0%</b>	<b>2%</b>	<b>4%</b>	<b>10%</b>	<b>20%</b>	<b>50%</b>	<b>70%</b>	<b>75%</b>	<b>100%</b>	<b>150%</b>	<b>Others<sup>1</sup></b>	
1	Central governments or central banks	-	-	-	-	-	-	-	-	-	-	-	-
2	Regional government or local authorities	92	-	-	-	-	-	-	-	-	-	-	<b>92</b>

	a	b	c	d	e	f	g	h	i	j	k	l
3 Public sector entities	-	-	-	-	1	-	-	-	-	-	-	1
4 Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
5 International organisations	-	-	-	-	-	-	-	-	-	-	-	-
6 Institutions	-	171	-	-	536	-	-	-	-	-	287	994
7 Corporates	-	494	-	-	74	143	-	-	270	-	-	981
8 Retail	-	-	-	-	-	-	-	-	-	-	-	-
9 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
10 Other items	-	-	-	-	-	-	-	-	-	-	-	-
11 <b>Total exposure value</b>	<b>92</b>	<b>665</b>	<b>-</b>	<b>-</b>	<b>611</b>	<b>143</b>	<b>-</b>	<b>-</b>	<b>270</b>	<b>-</b>	<b>287</b>	<b>2,068</b>

1 The 30% risk weight has been reported under 'Other' as it is not explicitly listed in the CCR3 template categories.

	a	b	c	d	e	f	g	h	i	j	k	l
<b>31-12-2024</b>	<b>Risk weight</b>											
<b>Exposure classes</b>	<b>0%</b>	<b>2%</b>	<b>4%</b>	<b>10%</b>	<b>20%</b>	<b>50%</b>	<b>70%</b>	<b>75%</b>	<b>100%</b>	<b>150%</b>	<b>Others</b>	<b>Total exposure value</b>
1 Central governments or central banks	-	-	-	-	-	-	-	-	-	-	-	-
2 Regional government or local authorities	167	-	-	-	-	-	-	-	-	-	-	167
3 Public sector entities	-	-	-	-	1	-	-	-	-	-	-	1
4 Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
5 International organisations	-	-	-	-	-	-	-	-	-	-	-	-
6 Institutions	-	217	-	-	660	373	-	-	-	-	-	1,250
7 Corporates	-	455	-	-	20	122	-	-	310	-	-	907
8 Retail	-	-	-	-	-	-	-	-	-	-	-	-
9 Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
10 Other items	-	-	-	-	-	-	-	-	-	-	-	-
11 <b>Total exposure value</b>	<b>167</b>	<b>672</b>	<b>-</b>	<b>-</b>	<b>681</b>	<b>495</b>	<b>-</b>	<b>-</b>	<b>310</b>	<b>-</b>	<b>-</b>	<b>2,325</b>

## EU CCR5 – Composition of collateral for CCR exposures

		a	b	c	d	e	f	g	h
<b>30-6-2025</b>		<b>Collateral used in derivative transactions</b>				<b>Collateral used in securities finance transactions</b>			
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
Collateral type		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
1	Cash – domestic currency	-	510	-	4,440	-	15	-	90
2	Cash – other currencies	-	-	-	-	-	-	-	-
3	Domestic sovereign debt	-	-	-	-	-	-	20	95
4	Other sovereign debt	37	-	1,514	-	-	-	17	3,570
5	Government agency debt	-	-	546	-	-	-	-	241
6	Corporate bonds	-	-	2,076	-	-	-	-	206
7	Equity securities	-	-	-	-	-	-	-	-
8	Other collateral	-	-	31	-	-	-	-	404
9	<b>Total</b>	<b>37</b>	<b>510</b>	<b>4,167</b>	<b>4,440</b>	<b>-</b>	<b>15</b>	<b>37</b>	<b>4,606</b>

		a	b	c	d	e	f	g	h
<b>31-12-2024</b>		<b>Collateral used in derivative transactions</b>				<b>Collateral used in securities finance transactions</b>			
		Fair value of collateral received		Fair value of collateral posted		Fair value of collateral received		Fair value of collateral posted	
Collateral type		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
1	Cash – domestic currency	-	1,510	-	3,470	-	23	-	75
2	Cash – other currencies	-	-	-	-	-	-	-	-
3	Domestic sovereign debt	-	-	-	-	-	-	-	-
4	Other sovereign debt	24	-	1,230	-	-	-	37	3,798
5	Government agency debt	2	-	630	-	-	-	-	231
6	Corporate bonds	5	-	2,244	-	-	1,086	-	208
7	Equity securities	-	-	-	-	-	-	-	-

	a	b	c	d	e	f	g	h
8 Other collateral	-	-	32	-	-	3,470	-	404
9 <b>Total</b>	<b>31</b>	<b>1,510</b>	<b>4,136</b>	<b>3,470</b>	<b>-</b>	<b>4,579</b>	<b>37</b>	<b>4,716</b>

At end of June 2025, the collateral posted for derivative transactions amounted to EUR 4.5 billion (year-end 2024: EUR 4.1 billion).

## EU CCR8 – Exposures to CCPs

30-6-2025		a	b
		Exposure value	RWEA
1	<b>Exposures to QCCPs (total)</b>		<b>13</b>
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	665	13
3	(i) OTC derivatives	665	13
4	(ii) Exchange-traded derivatives	-	-
5	(iii) SFTs	-	-
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	-	
8	Non-segregated initial margin	-	-
9	Prefunded default fund contributions	-	-
10	Unfunded default fund contributions	-	-
<b>11</b>	<b>Exposures to non-QCCPs (total)</b>		-
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC derivatives	-	-
14	(ii) Exchange-traded derivatives	-	-
15	(iii) SFTs	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	
18	Non-segregated initial margin	-	-
19	Prefunded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

	a	b
<b>31-12-2024</b>	<b>Exposure value</b>	<b>RWEA</b>
1 <b>Exposures to QCCPs (total)</b>		<b>13</b>
2 Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	672	13
3 (i) OTC derivatives	672	13
4 (ii) Exchange-traded derivatives	-	-
5 (iii) SFTs	-	-
6 (iv) Netting sets where cross-product netting has been approved	-	-
7 Segregated initial margin	-	
8 Non-segregated initial margin	-	-
9 Prefunded default fund contributions	-	-
10 Unfunded default fund contributions	-	-
11 <b>Exposures to non-QCCPs (total)</b>		-
12 Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13 (i) OTC derivatives	-	-
14 (ii) Exchange-traded derivatives	-	-
15 (iii) SFTs	-	-
16 (iv) Netting sets where cross-product netting has been approved	-	-
17 Segregated initial margin	-	
18 Non-segregated initial margin	-	-
19 Prefunded default fund contributions	-	-
20 Unfunded default fund contributions	-	-

# Securitisation



# EU SEC1 – Securitisation exposures in the non-trading book

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
<b>30-6-2025</b>	Institution acts as originator						Institution acts as sponsor				Institution acts as investor				
	Traditional		Synthetic		Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total		
	STS	of which SRT	non-STS	of which SRT		STS	non-STS			STS	non-STS			STS	non-STS
<b>Total exposures</b>	-	-	-	-	-	-	-	-	-	-	-	<b>3,633</b>	<b>383</b>	-	<b>4,016</b>
1															
2 Retail (total)	-	-	-	-	-	-	-	-	-	-	-	3,633	375	-	4,008
- residential mortgage	-	-	-	-	-	-	-	-	-	-	-	3,633	375	-	4,008
3															
4 - credit card	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- other retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5															
6 - re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Wholesale (total)	-	-	-	-	-	-	-	-	-	-	-	-	8	-	8
- loans to corporates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8															
9 - commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-	8	-	8
10															
11 - other wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12															

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
<b>31-12-2024</b>	Institution acts as originator						Institution acts as sponsor				Institution acts as investor				
	Traditional			Synthetic			Sub- total	Traditional		Synthetic	Sub- total	Traditional		Synthetic	Sub- total
	STS	of which SRT	non-STS	of which SRT	of which SRT	STS		non-STS	STS			non-STS			
<b>1 Total exposures</b>	-		-		-		-	-	-	-	-	<b>3,470</b>	<b>444</b>	-	<b>3,914</b>
2 Retail (total)	-		-		-		-	-	-	-	-	3,470	432	-	3,914
3 - residential mortgage	-		-		-		-	-	-	-	-	3,470	432	-	3,902
4 - credit card	-		-		-		-	-	-	-	-	-	-	-	-
5 - other retail exposures	-		-		-		-	-	-	-	-	-	-	-	-
6 - re-securitisation	-		-		-		-	-	-	-	-	-	-	-	-
7 Wholesale (total)	-		-		-		-	-	-	-	-	-	12	-	12
8 - loans to corporates	-		-		-		-	-	-	-	-	-	-	-	-
9 - commercial mortgage	-		-		-		-	-	-	-	-	-	-	-	-
10 - lease and receivables	-		-		-		-	-	-	-	-	-	12	-	12
11 - other wholesale	-		-		-		-	-	-	-	-	-	-	-	-
12 - re-securitisation	-		-		-		-	-	-	-	-	-	-	-	-

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

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
<b>30-6-2025</b>	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW
<b>1 Total exposures</b>	<b>3,815</b>	<b>181</b>	<b>20</b>	-	-	-	<b>4,016</b>	-	-	-	<b>560</b>	-	-	-	<b>39</b>	-	-
2 Traditional securitisation	3,815	181	20	-	-	-	4,016	-	-	-	560	-	-	-	39	-	-
3 Securitisation	3,815	181	20	-	-	-	4,016	-	-	-	560	-	-	-	39	-	-
4 Retail underlying	3,807	181	20	-	-	-	4,008	-	-	-	551	-	-	-	39	-	-
5 Of which STS	3,633	-	20	-	-	-	3,633	-	-	-	363	-	-	-	28	-	-
6 Wholesale	8	-	-	-	-	-	8	-	-	-	9	-	-	-	-	-	-
7 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Re-securitisation																	
9 Synthetic securitisation																	
10 Securitisation																	
11 Retail underlying																	
12 Wholesale																	
13 Re-securitisation																	

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	EU-p	EU-q
<b>31-12-2024</b>	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)			RWEA (by regulatory approach)					Capital charge after cap			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions
<b>1 Total exposures</b>	<b>3,670</b>	<b>233</b>	<b>11</b>	-	-	-	<b>3,914</b>	-	-	-	<b>493</b>	-	-	-	<b>38</b>	-	-
2 Traditional securitisation	3,670	233	11	-	-	-	3,914	-	-	-	493	-	-	-	38	-	-
3 Securitisation	3,670	233	11	-	-	-	3,914	-	-	-	493	-	-	-	38	-	-
4 Retail underlying	3,658	233	11	-	-	-	3,902	-	-	-	491	-	-	-	38	-	-
5 Of which STS	3,470	-	-	-	-	-	3,470	-	-	-	347	-	-	-	27	-	-
6 Wholesale	12	-	-	-	-	-	12	-	-	-	2	-	-	-	-	-	-
7 Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Re-securitisation																	
9 Synthetic securitisation																	
10 Securitisation																	
11 Retail underlying																	
12 Wholesale																	
13 Re-securitisation																	

# Market risk



## EU IRRBBI – Interest rate risks of non-trading book activities

The template below shows the changes in the economic value of equity (EVE) resulting from various yield curve shocks, as calculated under the six supervisory shock scenarios. Also shown are the changes in net interest income (NII), i.e. the difference in NII between a base scenario and an alternative scenario, as calculated under the two supervisory shock scenarios. The scenarios are as described in the EBA guidelines.

Supervisory shock scenarios	a	b	c	d
	Changes of the economic value of equity		Changes of the net interest income	
	30-6-2025	31-12-2024 <sup>1</sup>	30-6-2025	31-12-2024 <sup>1</sup>
1 Parallel up	-351	-374	-45	-102
2 Parallel down	216	232	16	42
3 Steepener	-113	-95		
4 Flattener	29	18		
5 Short rates up	-56	-84		
6 Short rates down	29	44		

<sup>1</sup> Comparable figures 2024 Q4 are adjusted after resubmission.

# EU MRI – Market risk under the alternative standardised approach

For the disclosure of market risk pursuant with policies and strategies, more information can be found in the 2024 Annual Report in the chapter Risk Management, specifically the section relating to Market risk. BNG does not have own funds requirements for market risk under the standardised approach. Only temporary small foreign exchange positions for which it is not efficient to hedge the risks may result in a limited capital charge. At 31 December 2024 and 2023 this position resulted in no capital requirement because our exposure on foreign exchange risk is below the threshold of 2% of eligible capital.

	<b>30-6-2025</b>	<b>31-12-2024</b>
	a	a
	<b>RWEAs</b>	<b>RWEAs</b>
<b>Outright products</b>		
1 Interest rate risk (general and specific)	-	-
2 Equity risk (general and specific)	-	-
3 Foreign exchange risk	-	-
4 Commodity risk	-	-
<b>Options</b>		
5 Simplified approach	-	-
6 Delta-plus method	-	-
7 Scenario approach	-	-
8 Securitisation (specific risk)	-	-
9 <b>Total</b>	<b>-</b>	<b>-</b>

a

**Total Own  
Funds  
Requirements  
(OFR)**

<b>Sensitivity-based method</b>		
1	General interest rate risk (GIRR)	-
2	Equity risk (EQU)	-
3	Commodity risk (COM)	-
4	Foreign exchange risk (FX)	-
	Credit spread risk for non-securitisations (CSR)	-
5	Credit spread risk for securitisation not included in the alternative correlation trading portfolio (non-ACTP CSR)	-
6	Credit spread risk for securitisation included in the alternative correlation trading portfolio (ACTP CSR)	-
<b>Default risk</b>		
7	Non-securitisations	-
8	Securitisation not included in the alternative correlation trading portfolio (non-ACTP)	-
9	Securitisation included in the alternative correlation trading portfolio (ACTP)	-
<b>Residual risk</b>		
10	Exotic underlyings	-
11	Other residual risks	-
12	<b>Total OFR ASA</b>	-

# ESG disclosures



In 2022, the European Banking Association (EBA) published binding standards for Pillar 3 disclosures on Environmental, Social and Governance (ESG) related risk categories. The standards put forward comparable disclosures and KPIs, including a green asset ratio (GAR) and a banking book taxonomy alignment ratio (BTAR). These are tools to demonstrate how institutions are embedding sustainability considerations in their risk management, business models and strategies. They also provide insight into their pathway towards the Paris Agreement goals.

Identifying and addressing risks is one of our core responsibilities. Including those arising from ESG factors. In recent years, we placed increasing emphasis on identifying risks related to ESG. ESG risks are defined as actual or potential reputational and financial damage resulting from ESG related events or from inadequate response to societal expectations. These risks may arise from any negative financial impact on BNG stemming from the current or future effects of:

- Environmental risks: Acute or chronic physical factors, or the involvement of BNG or associated third parties in the transition toward an environmentally sustainable economy;
- Social risks: Violations of human rights, employee rights, poverty or issues in client relationships, either caused by BNG or by related third parties;
- Governance risks: Inadequate corporate governance, unethical management or a lack of transparency by BNG or associated third parties.

Among the various ESG-risks, we focus most on environmental risks, as these were identified as most material. It includes both physical risks and transition risks:

- Transition risks arise from the transition to a climate-neutral economy. Examples include the impairment of buildings that do not meet sustainability requirements, such as an energy rating of C or lower. New rules or changing market sentiment can also lead to financial pressure on clients and even bankruptcies. Therefore, banks must make their loan portfolios more sustainable.
- Physical risks involve damage caused by the effects of climate change, such as floods, storms or heat waves. Long-term problems such as drought, rising sea levels or biodiversity loss also have a major impact on the economy and quality of life. This increases the credit risk for clients vulnerable to these consequences.

The occurrence of physical and transition risks is often inversely related. In response to the potential impact of physical risks rapid, stringent and far-reaching governmental policies may be introduced, which can lead to increased transition risks. Conversely, physical risks may increase over time if governmental policies are lacking.

This section focuses on risks arising from ESG factors to our own financial performance ('outside in'). For more information on how we manage our own impact (inside out), we refer to the 2024 Annual Report.

# Table 1, 2 and 3 – Qualitative information on Environmental-, Social and Governance risk

The information requirements outlined in tables 1, 2 and 3 of ITS No 2022/2453 on public disclosures by institutions are consolidated in this section. As described in the tables, the qualitative requirements for ESG risks are divided into three topics:

- Business strategy and processes;
- Governance;
- Risk management.

## Business strategy and processes

### Integration of ESG factors and risks

BNG is a publicly owned bank serving the public sector in the Netherlands. Our purpose is "driven by social impact". We do not aim to maximize profit or return on equity, but instead strive to support the Dutch public sector in addressing societal challenges by providing financing on the most attractive terms possible. Through our policies, we aim to make long-term positive contribution to society and the environment. Our core activities – lending and funding – as well as the management of our internal organisation and our role as an employer are embedded in the three dimensions of the ESG-model.

Our lending activities focus on the Dutch public sector. This includes Dutch public authorities, organisations that perform a public task (such as housing associations), institutions for which the government provides a guarantee (such as healthcare institutions and educational institutions), organisations whose share capital is at least 50% government-funded, and/or activities for which the government provides a 100% credit guarantee. We also finance projects in the energy, environmental, mobility, and networks sectors, as long as they fall within the public sector.

Our strategy, *Our Road to Impact*, is geared towards sustainability. At the end of 2023, we concluded the first three-year phase of this strategy with valuable results. In 2024,

we launched a revised strategy for the 2024-2026 period. Our goal is to strengthen our position as the leading funder in the public sector, contributing to a more social and sustainable Netherlands.

In 2025, BNG has sharpened its strategy to not only remain a reliable lender, but to actively contribute to social and environmental progress. To achieve this, the organization has to become more modern and agile, with:

- a flatter structure and clearer responsibilities,
- more client-focused and automated processes,
- highly professional and engaged employees, and
- a future-proof technology landscape.

In this way, BNG is evolving from a traditional public sector bank into a more dynamic and collaborative organization that actively invests in key themes such as the energy transition, affordable housing, and sustainable public real estate.

Our ESG efforts can be broadly summarized across three main categories:

### 1. Inclusion and exclusion

BNG focuses exclusively on the Dutch public sector, including governments and organisations that serve the public. Examples include social housing associations, healthcare and educational institutions. Entities that are at least 50% government-owned or whose obligations are fully guaranteed by the government are also considered eligible counterparties

We expect all of our clients to meet minimum standards regarding ESG themes such as climate change. Clients are also expected to credibly reduce their carbon footprint and to anticipate climate-related risks. In addition, it is important that they avoid 'lock-in' of emission-intensive assets. We do not engage with potential clients involved in, for example, gambling, the manufacturing of cluster munitions, or the sex industry.

We integrate ESG criteria, outlined in our ESG standards, into our loan acceptance process and client relationships. In doing so, we promote sustainable growth and limits risks.

## 2. Engagement with our clients

Engagement with our clients is an important tool for BNG. The discussions help:

- To make clients aware of the urgency and possibilities of sustainability;
- To gain insight into the measures clients have already taken, as well as their plans to manage and reduce the climate and environmental risks they are exposed to, which also affect BNG.

In order to optimize the effectiveness of these discussions, BNG compiles a picture of the ESG/sustainability issues confronting our clients. Key components include:

- Individual ESG ratings: BNG assesses clients on the basis of their CO<sub>2</sub>e emissions, energy efficiency, physical risks and adaptation measures.
- Climate action plans: BNG monitors whether our larger clients have reduction targets and plans in place.
- BNG checks whether our assessment match those of the client and learn from each other.

## 3. Financing conditions

We are currently working on a pilot project for loans aimed at encouraging sustainability among social housing associations. In the coming year, we will examine whether we can further expand this tool to other sectors.

The way in which BNG addresses human rights as an integral part of the value chain is set out in our human rights policy. It addresses the potential human rights issues related to BNG and our customers, suppliers and employees. In 2025 the Human Right Policy has been thoroughly reviewed and updated in order to align to the UN Guiding Principles more closely on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. As a result, we are now updating our internal (e.g. Customer Due Diligence) processes and our remedy mechanism. Our business strategy remains unchanged.

ESG risks are an integral part of BNG's Risk Management Framework (RMF), which is our policy framework for identifying risks. The Risk Appetite Statement (RAS) forms a central component of this framework, in which risk limits are set. The RAS is updated annually on the basis of internal and external developments. The ESG Risk Materiality Assessments (RMAs), which are performed for all relevant traditional risk categories, provide key inputs for the RAS.

The RMAs are performed for the short-term (<3 years), medium-term (4-10 years) and long-term horizon (>10 years). These analyses are updated according to a schedule to ensure that the risk assessments remain up-to-date. The short-term analysis is updated annually, the medium-term analysis every three years and the long term analysis every six years. For market, liquidity, credit, strategic and operational risk, BNG assesses the impact of ESG risks, whereas within credit risk this is executed per sector. This involves looking at the transmission channels by which ESG risks can lead to credit risk and an assessment of how material these risks are. For the most material ESG risks, metrics have been developed to monitor the identified risks.

## Objectives, target and limits

To monitor the realization of the strategy, BNG has set objectives and measures the progress through indicators. In 2019, we signed the climate commitment of the Dutch financial sector. That commitment includes reducing the CO<sub>2</sub>e emissions. Where we mention CO<sub>2</sub> in this document, CO<sub>2</sub>e-equivalent. In line with the Paris Climate Agreement, this includes, where possible, all greenhouse gases from our clients. As a follow-up to this commitment, we presented our climate action plan, Going Green, in 2022. Since the launch of our climate action plan, we have published a climate progress report annually to provide a transparent overview of our contribution.

This plan sets out the commitment to bring both the financed CO<sub>2</sub>e emissions and the carbon footprint of our own operations in line with the Paris Climate Agreement. This means that, by 2050 at the latest, we will have reduced the CO<sub>2</sub>e emissions from relevant activities in our value chain to net zero.

# BNG climate targets

**Our long-term target**  
**2050:** net zero CO<sub>2</sub>e emissions for our value chain

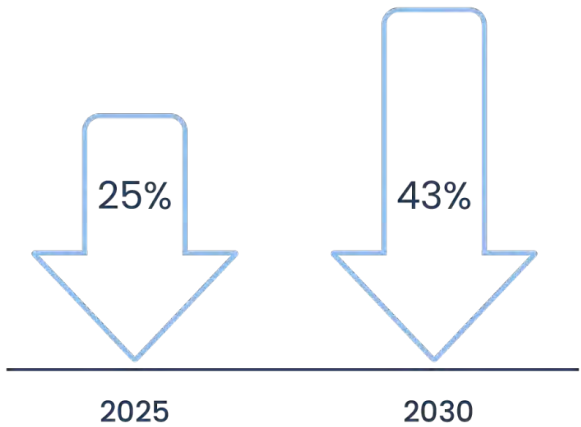


## Our medium-term targets

**Absolute emissions**

**2025:**  
 Scope 1 and 2 emissions of our loan portfolio **decreased by 25%** compared to 2018

**2030:**  
 Scope 1 and 2 emissions of our loan portfolio **decreased by 43%** compared to 2018



**Relative emissions**

**2030:**  
 CO<sub>2</sub>e emissions per m<sup>2</sup> of **social housing associations** that we finance decreased by 62.3% compared to 2018

CO<sub>2</sub>e emissions per m<sup>2</sup> of **healthcare institutions** financed by us decreased by 71.2% compared to 2018

CO<sub>2</sub>e emissions per m<sup>2</sup> of **municipalities** financed by us decreased by 62.8% compared to 2018

CO<sub>2</sub>e emissions per m<sup>2</sup> of **educational institutions** financed by us decreased by 62.0% compared to 2018

In 'Going Green', BNG's roadmap to net zero emissions is outlined. In addition to the long-term goal of achieving net zero emissions by 2050, the climate plan contains two near-term absolute reduction targets for the absolute Scope 1 and 2 emissions financed through our loan portfolio.

By 2025, the target is to achieve at least a 25% reduction in these financed emissions compared to 2018<sup>1</sup>. By 2030, the target is a reduction of at least 43% compared to 2018.

BNG has set targets for the emissions related to the real estate of the four main sectors that we finance. These targets are based on sectoral decarbonization pathways developed by the Carbon Risk Real Estate Monitor (CRREM). This has resulted in sector-specific targets for housing associations (reduction in CO<sub>2</sub>e emissions per m<sup>2</sup> in 2030 by 62.3% compared to 2018), health care facilities (reduction of 71,2% in 2030 compared to 2018), municipalities (reduction of 62,8% in 2030 compared to 2018) and educational real estate (reduction of 62% in 2030 compared to 2018). BNG's near-term targets have been submitted to the Science-Based Targets initiative (SBTi) for <sup>2</sup>approval in 2025."

We report annually on our financed emissions in our Annual Report and a dedicated 'climate progress report'. With regard to the absolute financed emissions (Scope 1 & 2) for the client groups for which we set reduction targets, a decrease in absolute CO<sub>2</sub>e emissions by 3% compared to 2022 has been realized. That figure is -24% compared to 2018. For the sector-specific targets, the decreases amount to 5 to 18% in 2023 compared to 2022.

In our diversity and inclusion policy, we formulated objectives with regard to the diversity of our own organisation. BNG employs around 500 internal staff members. We aim for at least 40% women across the entire organisation, including the Supervisory Board and Executive Committee. In terms of age distribution, we aim for at least 52% of the employees to be under the age of 50.

Our remuneration policy is not explicitly linked to indicators regarding ESG. From 2025, performance management targets for senior management have been included that focus on ESG. 95% of our employees are subject to the Collective Labour Agreement of the

<sup>1</sup> The underlying data will only become available next year.  
<sup>2</sup> During the preparation of this report, approval by SBTi was received in September 2025

banking industry in the Netherlands. This agreement consists of, among others, social leave and volunteer work arrangements. These employees are subject to an annual performance evaluation that may result in a rise in fixed income. The criteria for this evaluation may or may not include ESG-indicators. Furthermore, the remuneration policy states that there is no distinction between the remuneration of men and women.

With regard to risk appetite limits, these are cascaded from the risk appetite statement towards limits on the level of a traditional risk type (and includes cascading to material ESG drivers). These limits are first approved in the Executive Committee subcommittee (depending on risk type) after which the total set of limits is approved in the Executive Committee.

For credit risk two limits are in place connected to ESG risk. First, for physical risk (currently focused on flooding risk) a limit is in place measuring the exposure within high-risk geographic areas. Next to that, a broader limit is in place for the minimum average ESG rating within our loan portfolio. These ESG ratings include the material ESG impacts on credit risk, being both transition risk and physical risk as part of environmental risk. Although social and governance risk is part of the ESG rating, the impact on the outcome of the aggregated ESG rating is low, due to both a lower materiality and a lower quality of the information. The annual recalibration of the RMA may change this in 2025, if social risks become more important. We have already prepared for this by updating the Social part of our ESG assessment.

The follow-up of our climate action plan (Going Green) for the four key sectors we finance is part of our credit risk management, specifically transition risk.

In addition, we monitor strategic risk by comparing our external ESG rating with that of peer institutions. This comparison acts as a broader measure, helping us track developments in environmental, social, and governance risks.

### **Current and future investment strategies**

BNG's strategic objective is to serve the Dutch public sector by providing financing on the most attractive possible terms. Recognized as one of the most creditworthy financial institutions globally (with credit ratings Aaa/AAA/AAA and outlook stable from the three

main rating agencies), BNG is able to access funding in international money and capital markets at highly competitive interest rates. These benefits are passed on to our clients—primarily through conventional financing instruments. Moreover, in the climate plan 'Going Green' we have set clear objectives and targets for the greenhouse gas emissions of our core business, namely our loan portfolio to the Dutch public sector.

Our bond investments aspire prudent financial management, reinforcing our position as a well-governed institution. These investments also serve to enhance our ability to carry out our core function: providing loans that foster public sector development. Accordingly, we actively manage our liquidity, ALM and credit portfolios. The aggregate size of our bond investment portfolios remains modest in comparison to our public sector loan portfolio—which represents our principal lending activity—and they have a distinct purpose. The bond portfolios are designed to enable and strengthen our operations. In this context, thus far we have adopted a best-effort approach to monitoring ESG developments within our bond portfolios without establishing formal targets. Nevertheless, we strive to quantify emissions for the largest possible share of the bond portfolios. For 2023 data we successfully mapped 48% of the bond portfolios, with the intention to gradually increase this coverage. Emission data is available, for example, for bonds issued by municipalities, public infrastructure projects, sovereigns, supranational or multilateral development banks.

Also, ESG risk materiality assessments are conducted in collaboration with the Risk Management department. Furthermore we measure and report to ALCO the proportion of each bond portfolio that comprises instruments carrying an ICMA ESG (green, social or sustainability) bond label. For bonds issued by Dutch public sector clients, we apply the same ESG standards as those in our loan acceptance procedures.

In February 2025, the European Commission introduced the Omnibus proposal, which proposes changes to the Corporate Sustainability Reporting Directive (CSRD) and the EU Taxonomy for sustainable economic activities, among other sustainability reporting requirements. The CSRD is a directive that requires all large companies to publish regular reports on their environmental and social impact activities. The EU Taxonomy is a classification system that defines criteria for economic activities that are aligned with a net zero trajectory by 2050 and the broader environmental goals other than climate. Both the CSRD and the EU Taxonomy play an important role in the European Union's Green Deal. The Omnibus proposal includes a review of both the mandatory reporting timelines and

the scope of companies required to report. As the legislative process of the proposal is still ongoing, we are actively monitoring these developments and assessing their potential impact on our sustainability reporting.

## Policies and procedures

ESG risks are an integral part of our internal strategic decision making process. To be flexible and to be able to react swiftly on changes in our internal or external business environment, we review our strategy annually. We do this in line with our strategic decision-making process, with a clear governance and cascading of strategic choices to tactical and operational level.

In this decision-making process, we combine several internal and external analyses: Trend analyses based on PESTE (Political, Economic, Social, Technological and Environmental developments), SWOT, Porter 5-Forces (i.e.: business and market and competitive analyses) and the analysis and the expectations of our customers, investors and other stakeholders. Materiality assessment outcomes from the RMA's and DMA were important components for the outside in view.

In 2025, prior to the update of the RMAs, we will prepare a sector analysis in accordance with the aforementioned business environment factors (macroeconomic variables; competitive landscape; policy and regulation; technology; geopolitics) and map them in more detail. Outcomes of this sector analysis will be discussed in the sector working groups and can additionally be used for strategic decision-making at the sector level and possibly provide new risk factors for the RMAs.

With our Integrity Policy, including Customer Due Diligence (CDD) and the accompanying guidelines and instructions, we identify and assess risks related to ESG for individual clients. At this stage, we are particularly focused on sustainability aspects, such as human rights (including potential negative social impacts of the client's activities), and tax integrity. We aim to further expand our policies in the near future, in line with our own sustainability ambitions and developments in the market.

We are in close contact with our clients. To help discuss societal topics, we have collated the key themes for each specific client group in a tool. The themes are based on sector

ambitions and form a consistent whole with our impact framework. It enables us to guide for conversations with clients and to gradually gain more insight into how they approach societal themes and how we can better help them to achieve their ambitions in this area. We expect commitment from our clients in relation to social and environmental objectives, and expect them to show progress. Depending on the progress made, these conversations may result in giving more stringent guidance. In this regard, we do not rule out placing conditions on loans, or ultimately even excluding clients.

Since 2023, reducing CO<sub>2</sub> emissions has been on the agenda in strategic client conversations with all of our larger clients, including housing associations, municipalities and healthcare and educational institutions. With these clients, we can check whether they have their own climate targets. As of 2024, we assess whether the decarbonisation strategies of our larger clients align with the national Climate Agreement or relevant sectoral targets. From 2025 onwards, the presence of a climate action plan—at either the corporate or asset level—will become a prerequisite for financing in most cases.

ESG risks can negatively impact clients' credit ratings or collateral. To map these risks, we have implemented an ESG-rating methodology. With this methodology, we estimate ESG risks for each individual client. We have also translated ESG credit risk into a pricing tool, making ESG risk an integral part of pricing.

# Governance

## Internal governance and responsibilities

BNG is a statutory two-tier company under Dutch law. The governance structure comprises the Management Board, which is part of the ExCo, and the Supervisory Board. The Supervisory Board oversees the policies of the ExCo and the general state of affairs at the company and subsidiaries. The members of the Supervisory Board are appointed by a General Meeting of Shareholders on the recommendation of the Supervisory Board. The ExCo is responsible for the overall strategic course and business model, including sustainability-related topics.

The Sustainable Banking Committee (SBC) is tasked with setting, implementing and reporting on BNG's comprehensive sustainability policy. This includes overseeing our long-term environmental and social contributions and identifying material ESG risks that could have a negative impact on our performance. The committee is comprised of two ExCo members along with the senior management from those business units most closely involved with sustainability. The ESG Regulatory Change Framework (RCF) Task Force identifies upcoming legislation in the area of ESG and the impact on BNG.

## Governance performance of our counterparties

As a public sector bank, BNG is statutorily limited in the types of clients it may serve. As a result, our lending portfolio is almost exclusively allocated to the Netherlands. Our potential client base is further defined through BNG's interpretation of the Public Sector. Only entities that meet this definition are eligible to enter into a client relationship with BNG. As a consequence, the majority of our clients operate under governance requirements that are embedded in legislation and monitored by Dutch governmental institutions.

Each individual client is subject to due diligence requirements according to BNG's overarching Client(acceptance) Policy, which addresses the different elements of due diligence. As a result, the governance performance of our counterparties is assessed throughout the entire client lifecycle, which consists of three key phases: (i) client onboarding, (ii) ongoing client management, and (iii) termination of the client relationship.

Once a prospective client is deemed to fall within the Public Sector definition, an integrity assessment is conducted in accordance with relevant laws. This assessment determines whether any potential integrity risks are sufficiently manageable for BNG.

BNG's mission is to create green and social impact. Therefore, all (prospective) clients are also assessed against BNG's ESG standards. Clients are expected to meet these standards. If a client does not yet fully comply, BNG engages in a dialogue to support the client in addressing sustainability challenges. The bank then evaluates whether the client is taking adequate mitigating measures to align with the ESG standards within an acceptable timeframe.

Given this set-up, several governance aspects – including ethics, human rights, inclusiveness, transparency and the management of conflicts of interest – of our counterparties are assessed. A client can only be successfully onboarded once all assessments have been completed and the client has received an acceptable Customer Due Diligence (CDD) risk classification.

Through this structured client lifecycle approach, BNG ensures that the governance performance of its counterparties is continuously safeguarded.

# Risk management

## Integration of ESG risks in our risk framework

The majority of the loans that we provide are granted to or guaranteed by government bodies. Compared with other banks, the risks BNG faces are limited. This is reflected by our strong external credit ratings. Nevertheless, identifying and addressing risks is one of our core activities. This includes the risks arising from ESG. Like the rest of the financial sector, we have increased our focus on ESG risks in recent years.

ESG risks are embedded in our existing risk management framework. The ESG factors with a material impact on BNG have been laid down in the definitions of the traditional risk types. ESG factors are discussed in the relevant Executive Committee subcommittees. The Credit (Policy) Committee STMP manages and monitors the impact that ESG factors could have on our credit risks. The Treasury Credit Committee monitors and manages the impact that ESG factors could have on our credit risks in relation to financial counterparties and investments. The Non-Financial Risk Committee (NFRC) supports the Executive Committee with regard to topics that fall under operational, compliance and security risks, including the impact that ESG factors could have on these risks. Finally, the Asset & Liability Committee manages BNG's liquidity, market, refinancing and solvency risks, including the impact of ESG factors on these areas.

ESG risks are integrated into the reporting of the traditional risk types, with material ESG drivers made within those reports. For each traditional risk type, ESG-related risks are reported to the relevant Executive Committee subcommittee at least quarterly. In the quarterly integrated risk reporting to the Executive Committee and the Supervisory Board, a summary of ESG drivers impacting traditional risk drivers is also reported separately to offer an overarching view of ESG risk. Because materiality assessments currently show higher materiality for environmental drivers and lower materiality for social and governance drivers, the current focus in risk reporting is now on environmental risks. This focus may shift if the materiality outcomes change in the future.

## Activities, commitments & exposures to mitigate ESG-risks

BNG has a conservative risk profile. We apply a strict capital policy, place restrictions on services and counterparties and do not engage into proprietary trading. A significant portion of our portfolio consists of guaranteed loans, which will be honored should ESG risks materialize.

The most significant ESG risks identified in the credit risk category relate to climate and environmental factors. Of these, the risk that climate events may increase the likelihood of bankruptcy is considered the most material. In certain phases, physical risks are also considered material. This assessment is based on the assumption that, in the event of an environment-related disaster, insurance or government support will help mitigate part of the damage and losses. Social and Governance factors (the "S" and "G" in ESG) are considered to be less material for BNG. This is primarily due to our strong focus on the Dutch market, which benefits from robust governance standards. Any impact of social and governance risks is more likely to result from isolated incidents than structural issues.

Past performance is not a reliable indicator of future ESG risks, due to the dynamic and evolving nature of these challenges. BNG's loan portfolio has a significant geographic concentration in the Netherlands. We are aware that ESG factors could influence the willingness of the Dutch public sector to provide new guarantees in the future. This in turn, could affect our business model and strategy.

BNG closely monitors ESG developments and ensures it is protected against related risks. We are working to better quantify ESG risks and improve the modelling of these risks. This includes creating new models and calculating the impact of negative ESG scenarios and shocks. The goal is to generate ESG risk estimates at both the client and portfolio level, which we will use to adjust our policies accordingly. For example, we aim to incorporate ESG risks into the interest rates we charge and the collateral we require from clients.

At client level, ESG risks are analyzed during the application and review processes. Using the ESG Rating, Weighted Average Carbon Intensity (WACI) data and the standards framework, we analyze each client's ESG status and progress. Conclusions are documented in the application or revision report and reviewed by a Credit Risk Assessor. If there are indications of increased credit risks, further analysis is conducted. The result of these discussions becomes part of the client file and is monitored on an ongoing basis.

## Identification, measurement and management of ESG risks and transmission channels

For each sector, BNG assesses how ESG risks affect credit risk. This includes identifying the transmission channels through which ESG risks can lead to credit risk, followed by assessment of the materiality of those risks. For the most material ESG risks, specific metrics have been developed to monitor the risks. The material ESG risks also form an important basis for the ESG rating of each client and for the ESG section of the credit revision process. Another key risk Indicator (KRI) is the KRI for Weighted Average Carbon Intensity (WACI). WACI is used to calculate the CO<sub>2</sub>-intensity and serves as a reporting tool to monitor the carbon intensity of client activities.

Climate risks are also part of our stress test program. The impact of climate risks is assessed in our Internal Capital Adequacy Assessment Process (ICAAP) (in an economic and normative perspective). Under the normative perspective, climate risks are considered within three-year horizon scenarios climate risks. The determination of which types of climate risks are included in the scenarios is, among others, based on the RMAs. The custom-made (macro) economic projections are provided by an external party with experience in generating climate scenarios.

For ICAAP 2025, the adverse climate scenario envisions catastrophic flooding of major European rivers, resulting in severe economic disruption across affected countries, such as the Netherlands, Germany, and France. The flooding leads to property destruction, business closures, power outages, and a significant decline in economic activity. For BNG, the most important client groups, such as the social housing sector suffers substantial flood-related damage. The outcomes of the scenarios have been discussed with relevant internal stakeholders and approved by the ALCO.

We consider ESG risks to be part of the traditional risk categories, such as credit, market, liquidity and operational risks. Based on the risk materiality assessment, material ESG drivers to traditional risk types are identified, earmarked, and explicitly incorporated into the risk management framework. This includes, for example, the setting of possible key risk indicators, such as limits, for material ESG drivers related to specific risks. Currently, the materiality assessment shows (high) materiality only for environmental risks, KRIs are focused on environmental factors. However, if social and governance drivers would become more material in future assessments, these elements will also be included in our key risk

indicators. Ultimately, internal decision-making for ESG risk follows the same process as for traditional risk types, according to our three lines of responsibility model. More information about the Risk Management Framework and the risk types can be found in the 2024 Annual Report, specifically in the section on Risk management in the chapter on Internal Business Operations.

BNG integrates ESG risks into the reporting of traditional risk types, explicitly mentioning material ESG drivers. We report at least quarterly to the relevant subcommittees of the Executive Committee. A summary of ESG drivers influencing traditional risk drivers is reported separately to the Executive Committee and the Supervisory Board.

The risk materiality assessment for ESG risk is a two-step process:

1. High-level assessment of ESG impact on BNG;
2. In-depth ESG RMA for selected risk types.

### Step 1: High-level assessment of ESG impact on BNG

In this step, all (sub)risk types, aligned with BNG's risk taxonomy, are evaluated for potential additional ESG impact. If an ESG impact is identified for a specific risk type, an in-depth ESG RMA is conducted. If no potential additional ESG impact is expected, the reasoning is documented, and the impact is assessed as non-material. This step relies on expert judgment.

### Step 2: In-depth ESG RMA for selected risk types

When potential additional ESG impact is identified, an in-depth ESG RMA is conducted to identify relevant transmission channels, risk drivers and assess their materiality. Each ESG driver is evaluated by combining probability (certain, likely, unlikely, rare) with impact (low, medium, high). The results are categorized as green (no material impact), orange (somewhat material impact), or red (material impact). This step uses quantitative measures where possible, supplemented by expert judgment.

The referenced diagram shows which risks are material for BNG, with environmental risks having the most material impact. For social and governance risks, some ESG drivers are considered somewhat material. By continuously updating materiality assessments according to the update schedule, focus is maintained on all ESG areas of concern. The ESG rating is structured accordingly, with E, S, and G ratings.

For each sector, we assess the impact of ESG risks on credit risk, examining the transmission channels through which ESG risks can lead to credit risk. Metrics have been developed to monitor the most material ESG risks. These material ESG risks form an important basis for the ESG rating per customer and the ESG component as part of the credit review process. An example of a Key Risk Indicator is the Weighted Average Carbon Intensity (WACI), used to monitor the CO<sub>2</sub> intensity of a customer's activities.

### **Mitigating Actions and Exposures**

We consider climate risks as part of our stress testing program and assess their impact in our Internal Capital Adequacy Assessment Process (ICAAP). We use climate scenarios, partly calculated based on the Climate Impact Atlas, and link this data to the locations of our exposures through geocoding. Since it is an integral part of the ICAAP, the outcome of the climate scenarios is used to assess whether our capital is sufficient to withstand that scenario. In this context, the climate scenario is input for the capital planning.

### **Efforts to improve data availability, quality and accuracy**

BNG has taken significant steps this year to improve the availability, quality, and accuracy of ESG data. A cross-functional Epic team was formed to take steps for building a high-quality ESG Data Platform, focusing on broader coverage for physical climate risks, better customer-specific data, more reliable purchased data, and consistent metadata and governance. To support the platform's design, BNG mapped ESG reporting requirements and visualized data flows, clarifying dependencies between external acquired data and applications within the bank. Metadata is captured in our tool to document and manage our organization's data governance information, to ensure consistency across domains.

### **Governance performance of our counterparty**

BNG mainly does business with public sector entities or organisations with majority public ownership (over 50%). During client assessments, governance structures and operational performance are reviewed. However, due to the generally strong governance standards in the Netherlands, these factors are only considered material when there are indications of potential governance weaknesses. In such cases, governance performance is explicitly assessed and incorporated into the review.

# Template 1 – Banking book – climate change transition risk: credit quality of exposures by sector, emissions and residual maturity

Template 1 provides quantitative information on climate change transition risk and is used to provide information on the exposures that are more prone to the risks that institutions may face from the transition to a low-carbon and climate resilient economy. We have to disclose information on exposures towards non-financial corporates operating in carbon-related sectors and information on scope 1, 2 and 3 Green House Gas (GHG) emissions of our counterparties:

- Scope 1 emissions are classified as direct emissions caused by sources owned (or under control of) the counterparty;
- Scope 2 comprises of indirect emissions from the generation of energy purchased or acquired by the counterparty (i.e. electricity, steam, heat and cooling);
- Scope 3 emissions (also known as value chain emissions) comprise all other indirect emissions not included in scope 2 that are emitted in the whole value chain of the counterparty.

The overview of financed emissions are aggregated at the Nomenclature of Economic Activities (NACE) sector level. Emissions related to BNG's loan portfolio have been estimated at borrower level. The estimation method differs per sector. However, within a sector the method is aligned. For all sectors within the long term loan portfolio emissions are estimated and reported: social housing, healthcare, education, public infrastructure (public transport, infrastructure, waste collection and processing, drinking water companies and network operators) and energy. As the emission data does not cover the short term loan portfolio and only 48% of the bond and medium term notes portfolio, not all exposures reported in this template have related emissions.

Under Pillar 3, 88% of counterparties have reported emissions for total financed emissions (Scopes 1, 2, and 3 combined), as well as for Scope 1 individually. For Scope 2, 87% have reported emissions, while Scope 3 coverage stands at 44%. The reported emissions data are based on FY2023 and sourced from annual reports and other external sources. However, counterparties are identified as of 30 June 2025. Since emissions data may not yet be available for newly added counterparties, overall coverage has decreased compared to our previous report. We expect coverage to improve in our next reporting cycle.

Due to data challenges, and as can be seen in the methodological descriptions below, only a small fraction of scope 3 emissions are measured. As scope 3 concerns all value chain emissions, it is considered separately from scope 1 and 2 which covers direct and indirect emissions from a specific counterparty. The estimation method has incrementally improved in validity, scope and exposure/counterparty coverage each reporting year.

We use the Partnership for Carbon Accounting Financials (PCAF) methodology in the measurement and calculation of the emissions of our counterparties and the associated financed amount. PCAF is a global partnership of financial institutions that work together to develop and implement a harmonized approach to assess and disclose the GHG-emissions associated with their loans and investments. Financed emissions have been calculated by multiplying the GHG-emissions of individual counterparties by the proportionate share of the outstanding loan volume with BNG in the total balance sheet (equity plus debt) of the client.

The full PCAF report, which includes a detailed description of all calculations and data sources, is published on the website of BNG. As mentioned, the estimation method differs per sector. More information is provided regarding the sources of the data used for the different emissions and calculations used by BNG.

## Methodology for social housing, healthcare and education sector

Energy use by buildings (addresses) is used to measure the scope 1 and 2 emissions for the social housing associations. This data is retrieved from the grid operators and entails actual energy consumption of gas, electricity and heat. Please note that, due to privacy legislation, addresses of clients have been clustered into groups of 5. Consecutively this is converted to emissions by using emission factors for the corresponding energy type. These emissions can be classified as physical-activity based.

For the healthcare institutions it's more difficult to collect location and energy data. In previous years, for only 10 to 15% of the healthcare institutions energy consumption data was received from network operators. For the remaining part, key figures were used. This year it was not possible to gather energy consumption data from network operators for the healthcare institutions. Therefore only key figures have been used. These key figures are based on previous years' energy consumption and are adjusted to 2023, based on energy consumption trends known by CBS.

For educational institutions it was also not possible to collect energy consumption data from network operators. The same approach was used as for healthcare institutions.

In addition, the scope 3 emissions from employee commuting are measured for 'healthcare' clients. Average travel distance per person on province level is available from the Dutch Central Bureau of Statistics. The average distance is multiplied by the average distance travels per mode of transport (bus, tram, metro, train, bike, car (passenger/ driver) and other modes). The average travel distances per mode of transport is then attributed on the basis of number of FTE per healthcare entity on province level. The cumulative distances per mode of travel per entity is then multiplied by CO<sub>2</sub>e-factors corresponding to the distance travelled per mode of transport. These emissions can be classified as physical-activity based.

## Methodology for drinking water companies

Companies in this sector have jointly developed a method on how to measure their scope 1, 2 and 3 emissions, namely the 'Code of Practice'. With this uniform practice, drinking water companies aim to provide a complete calculation of emissions. The scope 1 emissions comprise of emissions related to the extraction and treatment of groundwater and the natural gas and generators used. In addition, the use of vehicles per institution is also considered. The indirect emissions that fall within scope 2 are linked to the different types of purchased energy. The other indirect emissions (scope 3) are any local or international travels, chemicals used, transport by suppliers and transport of residual products. For each of these indicators a unit is determined which is multiplied by an emission factor. A more detailed description of the specific methodology can be found on their website

As the calculations are prepared by use of the 'Code of Practice' which is developed by the sector themselves, BNG does not use a separate methodology and/or calculations.

## Methodology for other public infrastructure sectors

Where possible, the GHG emissions reported by clients in the sectors public transport, infrastructure, waste collection and processing, and network operators were directly used. However, not all counterparties report energy or emissions data. For the remaining counterparties, the scope 1, 2 and 3 emissions were estimated based on economic activity data. More specifically, the PCAF database was used to obtain emission factors for the asset class 'business loans'. Subsequently, the counterparty's NACE code was used to find the most suitable PCAF sector (Classification level 1) and corresponding emission factors. These emission factors have been combined with the outstanding loan amount of the counterparty to obtain the financed GHG emissions.



	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
24 C.24 - Manufacture of basic metals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 C.25 - Manufacture of fabricated metal products, except machinery and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26 C.26 - Manufacture of computer, electronic and optical products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27 C.27 - Manufacture of electrical equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28 C.28 - Manufacture of machinery and equipment n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 C.29 - Manufacture of motor vehicles, trailers and semi-trailers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 C.30 - Manufacture of other transport equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31 C.31 - Manufacture of furniture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32 C.32 - Other manufacturing	8	-	-	-	-	-	-	-	633	386	0%	2	3	4	-	11
33 C.33 - Repair and installation of machinery and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34 D - Electricity, gas, steam and air conditioning supply	1,385	396	-	43	6	-2	-1	-	41,137	11,854	4%	194	504	685	2	10
35 D35.1 - Electric power generation, transmission and distribution	1,286	297	-	43	6	-2	-1	-	41,137	11,854	10%	194	504	586	2	10
36 D35.11 - Production of electricity	686	-	-	41	3	-2	-1	-	3,172	2,437	0%	96	217	372	2	9
37 D35.2 - Manufacture of gas; distribution of gaseous fuels through mains	99	99	-	-	-	-	-	-	-	-	0%	-	-	99	-	13
38 D35.3 - Steam and air conditioning supply	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39 E - Water supply; sewerage, waste management and remediation activities	1,714	-	-	-	-	-	-	-	248,013	16,498	91%	437	720	518	38	9
40 F - Construction	240	-	-	8	-	-	-	-	37,160	32,265	0%	42	2	92	104	17
41 F.41 - Construction of buildings	6	-	-	-	-	-	-	-	-	-	0%	6	-	-	-	1
42 F.42 - Civil engineering	218	-	-	8	-	-	-	-	36,817	32,055	0%	36	-	78	104	17
43 F.43 - Specialised construction activities	16	-	-	-	-	-	-	-	343	209	0%	-	2	14	-	16
44 G - Wholesale and retail trade; repair of motor vehicles and motorcycles	62	28	-	-	-	-	-	-	19,960	4,598	0%	1	33	28	-	12
45 H - Transportation and storage	782	332	-	-	-	-	-	-	170,699	147,515	44%	244	174	172	192	12
46 H.49 - Land transport and transport via pipelines	225	-	-	-	-	-	-	-	9,768	5,788	0%	8	-	28	189	25
47 H.50 - Water transport	4	-	-	-	-	-	-	-	753	446	0%	4	-	-	-	4
48 H.51 - Air transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49 H.52 - Warehousing and support activities for transportation	553	332	-	-	-	-	-	-	160,179	141,280	63%	232	174	144	3	7
50 H.53 - Postal and courier activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51 I - Accommodation and food service activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
52 L - Real estate activities	54,224	3	-	8	182	-31	-	-31	540,669	70,779	97%	7,345	10,750	10,896	25,233	21
53 <b>Exposures towards sectors other than those that highly contribute to climate change*</b>	<b>6,657</b>	<b>-</b>	<b>-</b>	<b>496</b>	<b>91</b>	<b>-13</b>	<b>-7</b>	<b>-5</b>	<b>223,027</b>	<b>50,908</b>		<b>874</b>	<b>1,377</b>	<b>2,416</b>	<b>1,990</b>	<b>16</b>
54 K - Financial and insurance activities	507	-	-	-	-	-	-	-	95	76		46	-	-	461	24
55 Exposures to other sectors (NACE codes J, M - U)	6,150	-	-	496	91	-13	-7	-5	222,932	50,832		828	1,377	2,416	1,529	15
56 <b>TOTAL</b>	<b>65,073</b>	<b>758</b>		<b>554</b>	<b>278</b>	<b>-46</b>	<b>-9</b>	<b>-35</b>	<b>1,281,298</b>	<b>334,803</b>	<b>93%</b>	<b>9,139</b>	<b>13,563</b>	<b>14,812</b>	<b>27,559</b>	<b>20</b>

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	
	Gross carrying amount/nominal amount				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)									
		Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12 (1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which: Stage 2 exposures	Of which: non-performing exposures		Of which Scope 3 financed emissions	GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity	
31-12-2024	(in million EUR)																
1	<b>Exposures towards sectors that highly contribute to climate change*</b>	<b>56,617</b>	<b>854</b>	<b>-</b>	<b>26</b>	<b>332</b>	<b>-37</b>	<b>0</b>	<b>-35</b>	<b>1,079,333</b>	<b>288,371</b>	<b>93%</b>	<b>7,827</b>	<b>11,303</b>	<b>12,677</b>	<b>24,811</b>	<b>12</b>
2	A - Agriculture, forestry and fishing	0	-	-	0	-	0	0	-	-	-	0	-	-	-	-	-
3	B - Mining and quarrying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	B.05 - Mining of coal and lignite	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	B.06 - Extraction of crude petroleum and natural gas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	B.07 - Mining of metal ores	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	B.08 - Other mining and quarrying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	B.09 - Mining support service activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	C - Manufacturing	9	-	-	-	-	-	-	633	386	-	1	3	4	-	11	
10	C.10 - Manufacture of food products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	C.11 - Manufacture of beverages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	C.12 - Manufacture of tobacco products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	C.13 - Manufacture of textiles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	C.14 - Manufacture of wearing apparel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	C.15 - Manufacture of leather and related products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	C.17 - Manufacture of pulp, paper and paperboard	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	C.18 - Printing and service activities related to printing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	C.19 - Manufacture of coke oven products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	C.20 - Production of chemicals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	C.21 - Manufacture of pharmaceutical preparations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	C.22 - Manufacture of rubber products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	C.23 - Manufacture of other non-metallic mineral products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	C.24 - Manufacture of basic metals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	C.25 - Manufacture of fabricated metal products, except machinery and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	C.26 - Manufacture of computer, electronic and optical products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	C.27 - Manufacture of electrical equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
28 C.28 - Manufacture of machinery and equipment n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 C.29 - Manufacture of motor vehicles, trailers and semi-trailers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 C.30 - Manufacture of other transport equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31 C.31 - Manufacture of furniture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32 C.32 - Other manufacturing	9	-	-	-	-	-	-	-	633	386	-	1	3	4	-	11
33 C.33 - Repair and installation of machinery and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34 D - Electricity, gas, steam and air conditioning supply	1,335	346	-	10	5	-1	0	-	41,137	11,854	5%	158	490	685	2	34
35 D35.1 - Electric power generation, transmission and distribution	1,232	243	-	10	5	-1	0	-	41,137	11,854	11%	158	490	582	2	11
36 D35.11 - Production of electricity	686	-	-	7	3	0	0	-	3,172	2,437	-	51	250	382	2	10
37 D35.2 - Manufacture of gas; distribution of gaseous fuels through mains	102	102	-	-	-	-	-	-	-	-	-	-	-	102	-	13
38 D35.3 - Steam and air conditioning supply	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
39 E - Water supply; sewerage, waste management and remediation activities	1,563	-	-	0	33	-2	0	-2	267,040	20,881	88%	364	735	426	38	9
40 F - Construction	826	-	-	8	61	-33	-	-33	116,884	101,240	-	156	196	342	132	44
41 F.41 - Construction of buildings	586	-	-	-	61	-33	-	-33	79,724	68,975	-	118	194	248	25	10
42 F.42 - Civil engineering	224	-	-	8	-	0	-	-	36,817	32,055	-	38	-	80	106	18
43 F.43 - Specialised construction activities	16	-	-	-	0	0	-	-	343	209	-	-	2	14	-	16
44 G - Wholesale and retail trade; repair of motor vehicles and motorcycles	65	28	-	-	-	0	-	-	19,960	4,598	-	2	34	29	-	12
45 H - Transportation and storage	822	477	-	-	96	0	-	-	170,699	147,515	44%	280	179	167	196	37
46 H.49 - Land transport and transport via pipelines	221	-	-	-	-	-	-	-	9,768	5,788	-	-	-	28	193	26
47 H.50 - Water transport	4	-	-	-	-	0	-	-	753	446	-	4	-	-	-	4
48 H.51 - Air transport	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49 H.52 - Warehousing and support activities for transportation	597	477	-	-	96	0	-	-	160,179	141,280	60%	276	179	139	3	7
50 H.53 - Postal and courier activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51 I - Accommodation and food service activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
52 L - Real estate activities	51,997	3	-	8	136	0	-	-	462,980	1,896	98%	6,865	9,665	11,023	24,444	21
53 <b>Exposures towards sectors other than those that highly contribute to climate change*</b>	<b>6,657</b>	<b>-</b>	<b>-</b>	<b>549</b>	<b>91</b>	<b>-17</b>	<b>-8</b>	<b>-7</b>	<b>223,591</b>	<b>50,564</b>	<b>83%</b>	<b>828</b>	<b>1,343</b>	<b>2,454</b>	<b>2,032</b>	<b>40</b>
54 K - Financial and insurance activities	506	-	-	0	-	0	-	-	95	76	-	39	-	-	467	25
55 Exposures to other sectors (NACE codes J, M - U)	6,152	-	-	549	91	-17	-8	-7	223,496	50,488	83%	790	1,343	2,454	1,565	15
56 <b>TOTAL</b>	<b>63,275</b>	<b>854</b>	<b>-</b>	<b>574</b>	<b>424</b>	<b>-53</b>	<b>-8</b>	<b>-42</b>	<b>1,302,924</b>	<b>338,934</b>	<b>91%</b>	<b>8,655</b>	<b>12,646</b>	<b>15,130</b>	<b>26,843</b>	<b>20</b>

The data in these templates includes exposures to non-financial corporations with activities in the defined sectors, classified according to their NACE code. The predominant sector in this overview is "L: real estate". This sector includes the exposures of BNG housing associations which is the main financing sector of BNG. Local governments, another important financing sector for BNG is not included in these overviews.

# Template 2 – Banking book – climate change transition risk: loans collateralised by immovable property – energy efficiency of the collateral

Template 2 presents the gross carrying amount of loans secured by immovable property. All collateral included in the template is located in the Netherlands and none were obtained by taking possession. The data is broken down by the Energy Performance Certificate (EPC) label of the collateral. Information on the energy efficiency of the collateral is essential for assessing the climate transition risk associated with these exposures.

The template is structured into two main sections:

- Energy efficiency level based on Energy Performance (kWh/m<sup>2</sup>) of the collateral
- Energy efficiency level based on EPC labels of the collateral

In accordance with the ITS instructions, the Energy Performance in kWh/m<sup>2</sup> is derived from the EPC label. Ongoing data quality improvement initiatives are in place to enhance the availability and accuracy of EPC labels and Energy Performance data.

Counterparty sector	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	Total gross carrying amount amount (in MEUR)															
	Level of energy efficiency (EP score in kWh/m <sup>2</sup> of collateral)						Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	Of which level of energy efficiency (EP score in kWh/m <sup>2</sup> of collateral) estimated	
	0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500	A	B	C	D	E	F	G			
1 <b>Total EU area</b>	2,822	252	1,146	374	98	-	-	1,259	139	349	25	9	23	65	953	0%
2 Of which Loans collateralised by commercial immovable property	1,845	165	749	244	64	-	-	823	91	228	16	6	15	43	623	0%
3 Of which Loans collateralised by residential immovable property	978	87	397	130	34	-	-	436	48	121	9	3	8	23	330	0%

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
4	Of which Collateral obtained by taking possession: residential and commercial immovable properties															
5	Of which Level of energy efficiency (EP score in kWh/m <sup>2</sup> of collateral) estimated															
6	<b>Total non-EU area</b>															
7	Of which Loans collateralised by commercial immovable property															
8	Of which Loans collateralised by residential immovable property															
9	Of which Collateral obtained by taking possession: residential and commercial immovable properties															
10	Of which Level of energy efficiency (EP score in kWh/m <sup>2</sup> of collateral) estimated															

# Template 3 – Banking book – Climate change transition risk: Alignment metrics

BNG has set decarbonization targets for various key sectors that are not covered by the mandatory NACE codes but are relevant to our portfolio. These targets are aligned with the NZE2050 objectives and follow the 1.5°C scenario, using decarbonization pathways from the Carbon Risk Real Estate Monitor (CRREM). They have been submitted to the Science-Based Targets initiative (SBTi) for approval in 2025. Since BNG has not set interim targets for 2025 in line with the 1.5% benchmark, the targets for the reference year plus three years (column G) reflect the 2030 goals instead. Sectors covered by mandatory NACE codes currently do not have NZE2050-aligned targets.

Template 3 includes both mandatory sectors (column a; sectors 1 to 8) and additional sectors (column a; sectors 9 to 13) that are relevant to BNG Bank's business model in relation to transition risks. Among the mandatory sectors, the Power sector has the highest gross carrying amount, totaling EUR 1.3 billion, of which EUR 764 million invested in network companies (power and telecom), EUR 528 million in renewable energy, and EUR 10.4 million in sustainability projects. BNG Bank currently does not hold assets in the following sectors: Automotive, Cement, Clinker and Lime Production, Iron and Steel, Coke and Metal Ore Production, and Chemicals. Consequently, no gross carrying amount is reported for these sectors.

The additional sectors have been selected based on our Climate Progress Report, which tracks our progress against our Climate Plan. In our Climate Plan – Going Green, we outlined our long-term objective: to achieve net-zero emissions across our value chain by 2050. CO<sub>2</sub>e-emissions are measured and monitored for the sectors deemed most relevant to achieving this goal. Since clients within these sectors are registered under a wide range of NACE codes, we have added the NACE codes with the largest coverage to Template 3.

In our Climate Plan, we have set targets for 2030 for the sectors Housing Association and Health Care. The gross carrying amount for the Housing Associations is EUR 53 billion, and for the Health Care sector, it is EUR 5.1 billion. The respective targets for these sectors are 11,04 kg CO<sub>2</sub>e/m<sup>2</sup> and 25,08 kg CO<sub>2</sub>e/m<sup>2</sup>. In column d, we have reported the actual emission intensity of these sectors in the year 2023.

Among the additional NACE sectors, Real estate activities (Sector 9) represent the largest gross carrying amount of EUR 54.2 billion, followed by Human health services and social work activities (Sector 10). Transport and storage (Sector 11) mainly consists of ports, with a gross carrying amount of EUR 543 million, and public transport, amounting to EUR 229 million. Water supply (Sector 12) includes drinking water companies, with a gross carrying amount of EUR 1.2 billion, and waste collection and processing, totaling EUR 539 million.

The approach described above is considered an enhanced methodology that better aligns the current Pillar 3 report with both the Climate Plan and the Climate Progress Report. As a result, the values presented in Template 3 may not be directly comparable to those in previous reports due to changes in methodology. Additionally, BNG has reclassified several large clients from NACE code 4110 (Development of building projects) to NACE code 6820 (Renting of real estate). Since December 2024, the gross carrying amount under code 6820 has increased from EUR 51.7 billion to EUR 53.3 billion. Further reclassifications are expected, which means that ensuring comparability across different Pillar 3 reports remains a challenge.

<sup>1</sup> During the preparation of this report, approval by SBTi was received in September 2025

	a	b	c	d	e	f	g
	Sector	NACE Sectors (a minima)	Portfolio gross carrying amount (Mn EUR)	Alignment metric**	Year of reference	Distance to IEA NZE2050 in % ***	Target (year of reference + 3 years)
1	Power	3511; 3512; 3513; 3514; 4321	1,302				
2	Fossil fuel combustion	3521; 4671	127				
3	Automotive		-				
4	Aviation	5223	85				
5	Maritime transport	5222; 5224	458				
6	Cement, clinker and lime production		-				
7	Iron and steel, coke, and metal ore production		-				
8	Chemicals		-				
9	Real estate activities	6810; 6820; 6831; 6832	54,224				
	- of which health care	6810; 6820; 6832	43	60.78 kgCO <sub>2</sub> e/m <sup>2</sup>	2023	142.75%	25.08 kgCO <sub>2</sub> e/m <sup>2</sup>
	- of which housing associations	6820; 6832	52,962	22.00 kgCO <sub>2</sub> e/m <sup>2</sup>	2023	99.27%	11.04 kgCO <sub>2</sub> e/m <sup>2</sup>
10	Human health services and social work activities	8610; 8622; 8690; 8710; 8720; 8730; 8790; 8810; 8899	4,905				
	- of which health care	8610; 8622; 8690; 8710; 8720; 8730; 8790; 8810; 8899	4,893	71.76 kgCO <sub>2</sub> e/m <sup>2</sup>	2023	186.14%	25.08 kgCO <sub>2</sub> e/m <sup>2</sup>
11	Transport and storage	4910; 4939; 5221; 5222; 5223; 5224; 50401	782				
12	Water supply	3600; 3811; 3812; 3821; 3832	1,714				
13	Professional, scientific and technical activities	6920; 7010; 7022; 7112; 7219; 7490	623				
	- of which health care	6920; 7010; 7022	30	67.38 kgCO <sub>2</sub> e/m <sup>2</sup>	2023	168.71%	25.08 kgCO <sub>2</sub> e/m <sup>2</sup>

31-12-2024

	a	b	c	d	e	f	g
	Sector	NACE Sectors (a minima)	Portfolio gross carrying amount (Mn EUR)	Alignment metric**	Year of reference	Distance to IEA NZE2050 in % ***	Target (year of reference + 3 years)
1	Power	3511; 3512; 3513; 3514; 4321	1,248				
2	Fossil fuel combustion	3,521	102				
3	Automotive	-	-				
4	Aviation	5223	84				
5	Maritime transport	5222; 5224	503				
6	Cement, clinker and lime production	-	-				
7	Iron and steel, coke, and metal ore production	-	-				
8	Chemicals	-	-				
9	Real estate activities & Management of real estate on a fee or contract basis <sup>1</sup>	6820; 6832	51,314	kgCO2e/m2	2023	99.26%	11.04 kg CO2e/m2
10	Human health services and social work activities & Other human health activities <sup>2</sup>	8610; 8690	2,635	kgCO2e/m2	2023	188.64%	25.08 kg CO2e/m2
11	Water production, treatment and supply	3600	942				
12	Residential nursing care facility services & Residential care activities for the elderly and disabled <sup>2</sup>	8710; 8730	1,457	kgCO2e/m2	2023	188.64%	25.08 kg CO2e/m2

<sup>1</sup>Only lending to housing associations is included.  
<sup>2</sup>Only lending to healthcare institutions is included.

# Template 4 – Exposures in the banking book to the top 20 carbon-intensive firms in the world

BNG does not compile its own top 20 list but uses available lists. In the determination which list BNG would use, several criteria are taken into consideration. The measurement date of the emission data used, the selection of companies made, the scope of the emission data used and the Carbon equivalents are criteria that are included.

The following lists were assessed based on the above mentioned criteria:

- Carbon Majors Database from the Carbon Disclosure Project;
- Thomson Reuters Global 500 Greenhouse gas performance;
- Thomson Reuters Global 500 Fossil fuel energy sectors.

BNG has selected the top 20 list provided by the Carbon Majors Database from the Carbon Disclosure Project. This database uses 2018 as a reference period, which was found to be the most recent one available compared to other lists under consideration. In addition the Carbon Majors Database includes scope 3 emissions in their ranking. We have cross-referenced our portfolio against the Carbon Majors Database of the Carbon Disclosure Project<sup>1</sup>. BNG has no exposure to the top 20 most carbon intensive organizations mentioned.

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<sup>1</sup> Carbon Majors Carbon Majors: 2023 Data Update, table 2. Visited on 26/3/2025 10:37

# Template 5 – Banking book – climate change physical risk: exposures subject to physical risk

Template 5 shows the exposure that is subject to acute and/or chronic physical climate risks, aggregated at the NACE sector level. Specifically, it covers pile rot (a chronic event), and flooding and wildfire (acute events). This is measured at the asset-level as opposed to activity-level.

## Developments

Changes compared to previous reports:

- Location data for housing associations has been updated. This did not lead to any changes in the reporting outcome.

## Methodology

Template 5 shows the exposure that is subject to acute and/or chronic physical climate risks, aggregated at the NACE sector level. Specifically, it covers pile rot (a chronic event), and flooding and wildfire (acute events). This is measured at the asset-level as opposed to activity-level. Depending on the availability of physical asset locations and the relevance of asset types to physical climate risk events, one of three location types is used:

1. Building addresses – covering 7% of exposure (previously 3%):  
Applicable to sectors where building addresses are available and make up a significant part of their total physical asset value (currently limited to Healthcare clients due to data availability).

2. Municipal-level building locations – covering 81% of exposure (previously 85%): Applicable to Housing Associations, for this sector municipal-level building locations are known.
3. Postal code proxy – covering 11% of exposure (previously 10%)<sup>1</sup>:  
In cases where data from the first two methods is unavailable or irrelevant, the statutory postal code serves as a proxy. Please note that the methodology for physical risk measurement is being improved incrementally with the aim to replace this proxy with a more valid indicator.

The method used to determine sensitivity of exposure to physical climate events depends on the location type and the type of physical climate event.

- Method 1: Flood-damage-to-equity ratio:  
When physical asset locations contain building addresses (and when available), clients' sensitivity to flooding is determined by relating the expected flood damage to buildings to their equity.
- Method 2: physical climate hazard map threshold value.  
In all other cases, sensitivity is determined by means of a threshold for the physical climate event value (e.g. a flood of  $\geq 1$  meter). Subsequently, the percentage of asset locations that exceed this threshold is determined. By a minimum of 10 percentage (based on expert judgement) the client is categorized as being sensitive to the event. In the case of a statutory postal code, sensitivity is determined when this single location exceeds the event threshold.

<sup>1</sup> Please note that 1% of exposure is foreign and excluded due to its limited materiality.

## Methodologies and sources used

Sector	Hazard	Exposure	Vulnerability	Sensitivity	
Healthcare	Flood	LWD Maximum flood depth: - Flood typ A: return period 10 and 100 yr. - Flood typ B: return period 100 yr. - Flood typ C: return period 100 yr. - Flood typ D: return period 10 and 100 yr.	Building locations & floor area	Depth-Damage Functions SSM1017	- Flood probability = 1/10 and damage relative to equity >=10% OR - Probability: 1/100; damage relative to equity >=25%
	Wild fire	Climate Impact Atlas (Wildfires - current situation)	Building locations	N/A	>=10% of buildings score 'high'
	Pole rot	Climate Impact Atlas (Risk pole rot - current situation)			>=10% of buildings score => 'moderate'
Housing associations	Flood	LIWO Maximum flood depth	Dwellings at the municipal level	N/A	>=10% of dwellings score >=.1m (mean value in municipal area is used)
	Wild fire	Climate Impact Atlas (Wildfires - current situation)			>=10% of dwellings score 'high' (mean in municipal area is used)
	Pole rot	Climate Impact Atlas (Risk pole rot - current situation)			>=10% of building score => 'moderate' (mean in municipal area is used)
Other	Flood	LIWO Maximum flood depth (general map, return period 1/100)	Statutory postal codes	N/A	Flood depth >=1m
	Wild fire	Climate impact Atlas (Wildfires - current situation)			Wild fire risk = high
	Pole rot	Climate Impact Atlas (Risk pole rot - current situation)			Pole rot risk >= moderate

## Method 1: flood damage relative to equity

For healthcare organizations and educational institutions sensitivity to flood risk has been measured by estimating the damage to buildings that would occur given certain flood scenarios and by relating this damage amount to their equity reserves. This process can be divided into three steps:

Step		Description
1	Measure flood hazard and exposure	Flood hazard consists of the flood depths and exposure consists of the amount of assets exposed to that hazard.
1.1	Select flood map/scenario (hazard)	Flood maps are used that indicate the water depth of hypothetical flood events with different probabilities of occurrence.
1.2	Couple flood map values to physical asset location (exposure)	These flood depth values are linked to building locations of clients using a Geographic Information System (GIS).
2	Determine corresponding flood damage (vulnerability)	Damage functions capture the vulnerability of assets to the physical risk event.
2.1	Select depth-damage function	A flood damage function measures the damage that would occur at a certain flood depth.
2.2	Calculate damage amounts	The flood depths resulting from step 1.2 are used as input for the damage function in combination with the amount of m <sup>2</sup> of the buildings.
3	Determine sensitivity	A heatmap is constructed based on the damage amount relative to the equity of a client and the probability of the flood.

### Step 1: Measuring flood hazard and exposure

The flood hazard maps have been retrieved from the National Information system for Water and Flooding (LIWO) as they differentiate between flood types. This aligns closely with the flood damage model, which is specifically designed for these flood types (see step 2). There are four types: flooding from national water systems into outer dike areas (type A), flooding from national water systems into inner dike areas (type B), flooding from regional water systems into inner dike areas C, and flooding from regional water systems into outer dike areas (D)<sup>2</sup>. The corresponding annual probabilities used are:

- Scenario A: 1/100, and 1/10
- Scenario B: 1/100
- Scenario C: 1//100
- Scenario D: 1/100, and 1/10

By means of a Geographic Information System (GIS) the flood depth values from these scenarios were mapped to physical asset locations.

### Step 2: Determining corresponding flood damage

The SSM2017 (standard method Damage and Victims Module) flood damage model, developed by Deltares, has been used. This model is specifically tailored to Dutch building types and offers high granularity. It distinguishes between different types of buildings (e.g. residential appartement, healthcare building), enabling sector-specific estimations (e.g. housing, healthcare), and accounts for various flood types (e.g. inner dike vs. outer dike flooding). This model's damage functions denote the flood damage that would occur (per m<sup>2</sup>) to an asset (building) that occurs at specific water depths. Damage is estimated by means of a damage factor that captures the relationship between flood depth and damage with respect to a maximum damage amount. These functions are based on historic flood damage data and specific to the flood type (type A, B and C/D as shown in previous paragraph), and building type (the ones used are residential building, commercial building with a healthcare, and commercial building with an educational function). Additionally, only the functions for direct flood function damage have been used (omitting indirect damage due to business disruption). Lastly, the damage functions

<sup>2</sup> <https://basisinformatie-overstromingen.nl>

for buildings with a residential function differentiate between single-family homes and apartments. For apartments, the functions further differentiate based floor level. Since this information is unknown, it is assumed, following the climate stress test methodology of De Nederlandse Bank (DNB), that 35% of the apartments are on the ground floor level and 65% on the first floor. "Thus, this model estimates flood damage per square meter, which can be used to determine total damage at the level of the real estate object. The standard formula for this damage calculation is:

In order to select the correct damage function, building purpose (BAG gebruiksdoel) and housing type have been retrieved from the BAG register (register for addresses and buildings). Additionally the building size (in m<sup>2</sup>) at the level of the object of residence (BAG verblijfsobject) was retrieved from this register. When buildings have more than one purpose, a function weighted damage calculation is made (e.g. when a building has a residential function as well as a healthcare function, the average damage amount from these two functions is calculated). Estimated flood damage has been calculated for each flood type (A, B, C and D) and their corresponding periods.

This is shown in the following example: real estate object x has a healthcare function. The flood depth at this location is 2m for flood type B. Thus the damage function for flood type B and damage to a real state object with a healthcare function is selected. From this function can be derived that the related damage factor for this depth is 0.48 and the maximum damage per m<sup>2</sup> is EUR 2,854. The surface area of this real estate object is 100m<sup>2</sup>. The estimated damage to this object then is  $0.48 \text{ (factor)} \times 2,854 \text{ (maximum damage)} \times 100 \text{ (surface area)} = \text{EUR } 136,992$ .

### Step 3: Determining sensitivity

Sensitivity to flooding is determined by relating the equity amounts of a client to the flood damage of each flood type in combination with the probability of occurrence of that flood. Sensitivity is determined separately for each flood type because the flood maps have been modeled independently, reflecting different causes and dynamics (however, under certain conditions multiple flood types could occur simultaneously).

The sensitivity classification is illustrated in the following heat-map:

### Heatmap

	<b>Low</b> <10% flood damage compared to equity	<b>Medium</b> >=10%, <25% flood damage compared to equity	<b>High</b> >=25% flood damage compared to equity
<b>Certain</b> Flood A: 1/10 yr Flood B: 1/100 yr		<b>Sensitive</b>	<b>Sensitive</b>
<b>Likely</b> Flood A: 1/100 yr Flood B: 1/1.000 yr			<b>Sensitive</b>
<b>Unlikely</b> Flood A: 1/1.000 yr Flood B: 1/10.000 yr			
<b>Rare</b> Flood A: 1/10.000 yr Flood B: 1/100.000 yr			

## Method 2: Physical climate hazard map threshold value

This method measures clients' sensitivity to physical climate risk by means of indicators that assess the exposure of asset locations to a threshold value for physical climate events, and subsequently relating this exposure to the percentage of assets that exceed the threshold. This method consists of three steps which are summarized in the table

Step	Description
1	Indicator development
2	Measurement
2.1	Physical climate events
2.2	Location data
3	Determining Sensitivity

Indicators are developed that measure the impact of a climate risk event on an asset location in terms of a threshold value (e.g. location is exposed to a flood of  $\geq 1$  meter). This is a dummy indicator at the asset/location level with a score of 1 or 0.

Indicators are measured by coupling scenarios for these physical climate events to asset locations.

Physical climate events are measured by means of scenarios retrieved from the Climate Impact Atlas.

Location data on physical assets is retrieved from public and internal sources and consists of building addresses, municipal-level dwellings, and statutory postal codes.

Sensitivity of a client to a physical climate event is determined when a minimum of 10% (based on expert judgement) of the physical asset locations score a 1 on the physical climate event threshold dummy indicator (e.g.  $\geq 10$  of client asset locations (or single postal code) are exposed to a flood of  $\geq 1$  meter).

### Step 1: Indicator development

Indicators are formulated based on the in the RMA identified material physical climate events. The following indicators are used to measure the risks at counterparty level:

- Pole rot: Asset/postal code location in a geographic area that currently has a moderate to very high exposure to pole rot.
- Wildfire: Asset/postal code location within an geographic area with currently a high likelihood of wildfires.
- Flooding: Asset/postal code location in geographic areas with a potential flood depth of 1 meter or higher in the current medium likelihood scenario.

Please note that where no asset location is available the statutory postal code is used.

### Step 2: Measurement

A physical risk indicator principally consist of two components that need to be measured: (1) climate risk events, and (2) locations. By connecting these components, the degree to which a location is exposed to physical climate risk events can be estimated. Connecting these data components was done by means of a Geographic Information System (GIS) as both components consist of geographically referenced information.

#### *Physical climate risk events*

The climate scenarios are retrieved from the Climate Impact Atlas (KEA). These scenarios have a regional scale and reflect the best publicly available data. The geographic area of these scenarios is The Netherlands. We consider this a suitable area as almost all of BNG Bank's clients are based in The Netherlands. The following scenarios were used:

- Risk of pole rot (current situation):  
Scenario for the risk of pole rot at the neighborhood level estimated by combining the percentage of buildings in a neighborhood on wooden pile foundations and the vulnerability of these wooden pile foundations to damage. The latter is measured by e.g. the mean lowest groundwater level, type of subsoil and year of construction.
- Wildfires (current situation):  
The probability of wildfires developing in an area is based on e.g. flammable vegetation, precipitation deficit, average lowest groundwater level and soil type.
- Flood depth (medium probability):  
Provides the estimated maximum flood depth in an area with a probability of flooding once every 100 years.

By coupling these scenarios to the asset locations of counterparties, their exposure to chronic and acute physical climate risk events is estimated. As can be derived from the scenario names, the selected time horizon is 'current'. The method for longer-term horizons is under development.

### *Locations*

As outlined in the first paragraph in the 'Methodology' chapter, three types of locations are used: building addresses for healthcare, municipal-level building locations for housing associations, and statutory postal code as a proxy when physical asset location data is unavailable. Please note that for housing associations the mean physical climate risk event value in the municipal area is used, whilst precise point coordinates are used for the other location types.

### **Step 3: Determining sensitivity**

A client is classified as sensitive to a physical climate risk event when a minimum of 10 percentage of their physical asset locations are exposed the event-related threshold value. For flooding this is a value of '1 meter or higher' in a medium likelihood scenario (annual exceedance probability of 1/100), for pole rot when the value is 'moderate' to 'very high', and for wildfire when the value is 'high' (see subchapter 'indicator development'). As statutory postal codes consists of only one location exposure of this location to the physical climate event threshold value leads to a classification of 'sensitive'

## Method and sourcing overview

In the below table an overview is given of the gross carrying amount of which exposures sensitive to impact from climate change physical events.

a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
<b>30-6-2025</b>		<b>Gross carrying amount/nominal amount (in million EUR)</b>												
of which exposures sensitive to impact from climate change physical events														
	<b>Breakdown by maturity bucket</b>				<b>Average weighted maturity</b>	<b>of which exposures sensitive to impact from chronic climate change events</b>	<b>of which exposures sensitive to impact from acute climate change events</b>	<b>of which exposures sensitive to impact both from chronic and acute climate change events</b>	<b>Of which Stage 2 exposures</b>	<b>Of which non-performing exposures</b>	<b>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</b>			
	<b>&lt;= 5 years</b>	<b>&gt; 5 year &lt;= 10 years</b>	<b>&gt; 10 year &lt;= 20 years</b>	<b>&gt; 20 years</b>							<b>Of which Stage 2 exposures</b>	<b>Of which non-performing exposures</b>		
<b>Total</b>														
1	A - Agriculture, forestry and fishing	0	-	-	-	-	-	-	-	-	-	-	-	-
2	B - Mining and quarrying	-	-	-	-	-	-	-	-	-	-	-	-	-
3	C - Manufacturing	8	-	-	-	-	-	-	-	-	-	-	-	-
4	D - Electricity, gas, steam and air conditioning supply	1,385	-	-	2	-	14	-	2	-	-	-	-	-

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
5	E - Water supply; sewerage, waste management and remediation activities	1,714	0	130	152	-	11	-	282	-	-	-	0	-	-
6	F - Construction	240	-	-	-	-	-	-	-	-	-	-	-	-	-
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	62	-	-	-	-	-	-	-	-	-	-	-	-	-
8	H - Transportation and storage	782	-	-	3	3	20	5	-	-	-	-	0	-	-
9	L - Real estate activities	54,224	1,611	2,451	2,603	6,067	22	139	12,593	-	-	-	0	-	-
10	Loans collateralised by residential immovable property	978	46	37	41	3	9	43	84	-	1	12	-1	-0	-1
11	Loans collateralised by commercial immovable property	1,845	87	70	78	5	9	82	158	-	1	23	-2	-0	-2

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	
12	Reposessed collaterals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	6,657	158	161	301	256	15	303	558	15	5	50	-4	-0	-4	

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
<b>31-12-2024</b>															
<b>Gross carrying amount/nominal amount (in million EUR)</b>															
of which exposures sensitive to impact from climate change physical events															
	<b>Breakdown by maturity bucket</b>													<b>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</b>	
						<b>Average weighted maturity</b>	<b>of which exposures sensitive to impact from chronic climate change events</b>	<b>of which exposures sensitive to impact from acute climate change events</b>	<b>of which exposures sensitive to impact both from chronic and acute climate change events</b>	<b>Of which Stage 2 exposures</b>	<b>Of which non-performing exposures</b>			<b>Of which Stage 2 exposures</b>	<b>Of which non-performing exposures</b>
	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years											
<b>Total</b>															
1	A - Agriculture, forestry and fishing	0	-	-	-	-	-	-	-	-	-	-	-	-	-
2	B - Mining and quarrying	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	C - Manufacturing	9	-	-	-	-	-	-	-	-	-	-	-	-	-

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
4	D - Electricity, gas, steam and air conditioning supply	1,335	-	-	1	-	15	-	1	-	-	-	-	-	-
5	E - Water supply; sewerage, waste management and remediation activities	1,563	6	101	131	-	11	-	238	-	-	-	0	-	-
6	F - Construction	826	1	-	-	-	4	-	1	-	-	-	0	-	-
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	65	-	-	-	-	-	-	-	-	-	-	-	-	-
8	H - Transportation and storage	822	-	-	3	3	-	5	-	-	-	-	0	-	-
9	L - Real estate activities	51,997	1,496	2,217	2,650	5,902	22	147	12,117	-	-	-	0	-	-
10	Loans collateralised by residential immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
Loans collateralised by commercial immovable property	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reposessed collaterals	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other relevant sectors (breakdown below where relevant)	13	6,657	160	158	298	276	16	338	538	15	11	51	-4	-	-4

*The exposures reported in this template include loans and advances, debt securities and equity instruments in the banking book of BNG toward non-financial corporates in the Netherlands that are exposed to potential chronic and / or acute physical climate-related risks. BNG does not have any significant exposures in other geographical areas.*

# Template 6 – Summary of GAR KPIs

		a	b	c	d
<b>30-6-2025</b>		KPI			
		Climate change mitigation	Climate change adaptation	Total (Climate change mitigation + Climate change adaptation)	% coverage (over total assets)*
1	GAR stock	0.35%	-	0.35%	11%
2	GAR flow	0.47%	-	0.47%	17%

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

		a	b	c	d
<b>31-12-2024</b>		KPI			
		Climate change mitigation	Climate change adaptation	Total (Climate change mitigation + Climate change adaptation)	% coverage (over total assets)*
1	GAR stock	0.24%	-	0.24%	10%
2	GAR flow	0.49%	-	0.49%	15%

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

# Template 7 – Mitigating actions: Assets for the calculation of GAR

The Green Asset Ratio (GAR) is based on eligible and aligned assets on the balance sheet. The criteria of qualifying assets is stated in EU Taxonomy. The amount of covered assets under GAR is relatively low for BNG due to the following reasons:

- Financial corporations mainly consist of collateralized loans which are not eligible or aligned
- Exposure to Households is reclassified to 'non-financial corporates'. This because items under households mainly consists of exposures to local foundations such as sport clubs, cultural institutions and other social initiatives. It is not expected that these transactions will be Taxonomy eligible or aligned.

Because the use of proceeds is unknown, exposures to local governments (Gemeenten) are stated under 'Sovereigns' and excluded from both the numerator and denominator of the GAR. This in line with the draft commission notice of 23 December 2023. Although this notice refers to the Annual Report, for consistency reasons, we have also applied this notice to this template.

(in million EUR)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	Total gross carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		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 specialised lending	Of which transitional	Of which enabling		Of which specialised lending	Of which adaptation	Of which enabling		Of which specialised lending	Of which transitional/adaptation	Of which enabling			
<b>GAR – Covered assets in both numerator and denominator</b>																
1 Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	13,915	5,311	273									5,311	273			
2 Financial corporations	13,915	5,311	273									5,311	273			
3 Credit institutions	7,908	4,902	273									4,902	273			
4 Loans and advances	4,565	2,533	67									2,533	67			
5 Debt securities, including UoP	3,343	2,369	205									2,369	205			
6 Equity instruments	-	-										-				
7 Other financial corporations	6,007	409	-									409	-			
8 of which investment firms	-	-										-				
9 Loans and advances	-	-										-				
10 Debt securities, including UoP	-	-										-				
11 Equity instruments	-	-										-				
12 of which management companies	-	-										-				
13 Loans and advances	-	-										-				
14 Debt securities, including UoP	-	-										-				
15 Equity instruments	-	-										-				
16 of which insurance undertakings	-	-										-				
17 Loans and advances	-	-										-				
18 Debt securities, including UoP	-	-										-				
19 Equity instruments	-	-										-				
20 Non-financial corporations (subject to NFRD disclosure obligations)	-	-										-				
21 Loans and advances	-	-										-				
22 Debt securities, including UoP	-	-										-				
23 Equity instruments	-	-										-				
24 Households	-	-										-				
25 of which loans collateralised by residential immovable property	-	-										-				
26 of which building renovation loans	-	-										-				
27 of which motor vehicle loans	-	-										-				
28 Local governments financing	-	-										-				
29 Housing financing	-	-										-				
30 Other local governments financing	-	-										-				

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a b c d e f g h i j k l m n o p

31	Collateral obtained by taking possession: residential and commercial immovable properties		-																	
<b>32</b>	<b>TOTAL GAR ASSETS</b>		<b>13,915</b>																	
<b>Assets excluded from the numerator for GAR calculation (covered in the denominator)</b>																				
33	EU Non-financial corporations (not subject to NFRD disclosure obligations)	67,998																		
34	Loans and advances	66,940																		
35	Debt securities	1,057																		
36	Equity instruments	0																		
37	Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)	862																		
38	Loans and advances	49																		
39	Debt securities	813																		
40	Equity instruments	-																		
41	Derivatives	2,422																		
42	On demand interbank loans	3																		
43	Cash and cash-related assets	0																		
44	Other assets (e.g. Goodwill, commodities etc.)	(7,241)																		
<b>45</b>	<b>TOTAL ASSETS IN THE DENOMINATOR (GAR)</b>		<b>77,958</b>																	
<b>Other assets excluded from both the numerator and denominator for GAR calculation</b>																				
46	Sovereigns	40,271																		
47	Central banks exposure	13,995																		
48	Trading book	-																		
<b>49</b>	<b>TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR</b>		<b>54,266</b>																	
<b>50</b>	<b>TOTAL ASSETS</b>		<b>132,224</b>																	

(in million EUR)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	Total gross carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		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 specialised lending	Of which transitional	Of which enabling		Of which specialised lending	Of which adaptation	Of which enabling		Of which specialised lending	Of which transitional/adaptation	Of which enabling			
<b>GAR – Covered assets in both numerator and denominator</b>																
1 Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	12,687	3,151	194	-	-	-	-	-	-	-	-	3,151	194	-	-	-
2 Financial corporations	12,687	3,052	194	-	-	-	-	-	-	-	-	3,052	194	-	-	-
3 Credit institutions	6,969	3,052	194	-	-	-	-	-	-	-	-	3,052	194	-	-	-
4 Loans and advances	3,914	579	19	-	-	-	-	-	-	-	-	579	19	-	-	-
5 Debt securities, including UoP	3,055	2,472	175	-	-	-	-	-	-	-	-	2,472	175	-	-	-
6 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Other financial corporations	5,718	100	0	-	-	-	-	-	-	-	-	100	0	-	-	-
8 of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16 of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20 Non-financial corporations (subject to NFRD disclosure obligations)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Households	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25 of which loans collateralised by residential immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26 of which building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27 of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28 Local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29 Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30 Other local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

31-12-2024	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
31 Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>32 TOTAL GAR ASSETS</b>	<b>12,687</b>	<b>3,151</b>	<b>194</b>	-	-	-	-	-	-	-	-	<b>3,151</b>	<b>194</b>	-	-	-
<b>Assets excluded from the numerator for GAR calculation (covered in the denominator)</b>																
33 EU Non-financial corporations (not subject to NFRD disclosure obligations)	66,206															
34 Loans and advances	65,257															
35 Debt securities	949															
36 Equity instruments	0															
37 Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)	880															
38 Loans and advances	52															
39 Debt securities	828															
40 Equity instruments	-															
41 Derivatives	3,979															
42 On demand interbank loans	2															
43 Cash and cash-related assets	0															
44 Other assets (e.g. Goodwill, commodities etc.)	-2,783															
<b>45 TOTAL ASSETS IN THE DENOMINATOR (GAR)</b>	<b>80,971</b>															
<b>Other assets excluded from both the numerator and denominator for GAR calculation</b>																
46 Sovereigns	40,345															
47 Central banks exposure	6,625															
48 Trading book	-															
<b>49 TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR</b>	<b>46,970</b>															
<b>50 TOTAL ASSETS</b>	<b>127,941</b>															

# Template 8 – GAR (%)

30-6-2025

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae	af
	KPIs on stock															KPIs on flows																
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					Climate Change Mitigation (CCM)			Climate Change Adaptation (CCA)			TOTAL (CCM + CCA)										
% (compared to total covered assets in the denominator)	Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of total assets covered	Proportion of new eligible assets funding taxonomy relevant sectors			Proportion of new eligible assets funding taxonomy relevant sectors			Proportion of new eligible assets funding taxonomy relevant sectors									
	Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable						Of which environmentally sustainable			Of which environmentally sustainable			Of which environmentally sustainable									
	Of which specialised lending	Of which transitional	Of which enabling	Of which specialised lending	Of which transitional	Of which enabling	Of which specialised lending	Of which transitional	Of which enabling	Of which specialised lending	Of which transitional	Of which enabling	Of which specialised lending	Of which transitional	Of which enabling		Of which specialised lending	Of which transitional	Of which enabling	Of which specialised lending	Of which transitional	Of which enabling	Of which specialised lending	Of which transitional	Of which enabling	Of which specialised lending	Of which transitional/adaptation	Of which enabling				
<b>1 GAR – Covered assets in both numerator and denominator</b>	<b>7%</b>	<b>0.35%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	-	-	-	-	-	<b>7%</b>	<b>0.35%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>11%</b>	13%	0.47%							13%	0.47%						17%
2 Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	38%	1.96%	0%	0%	0%	-	-	-	-	-	38%	1.96%	0	0	0	11%																
<b>3 Financial corporations</b>	38%	1.96%	0%	0%	0%	-	-	-	-	-	38%	1.96%	0	0	0	11%																
4 Credit institutions	62%	3.45%	0%	0%	0%	-	-	-	-	-	62%	3.45%	0	0	0	6%	11%	0.47%							11%	0.47%						12%
5 Other financial corporations	7%	0%	0%	0%	0%	-	-	-	-	-	7%	0	0	0	0	5%	1%	0.00%							1%	0.00%						4%
6 of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
7 of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
8 of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
<b>9 Non-financial corporations (subject to NFRD disclosure obligations)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
<b>10 Households</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
11 of which loans collateralised by residential immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
12 of which building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
13 of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
<b>14 Local government financing</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
15 Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
16 Other local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-														
17 Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-														

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae	af		
	KPIs on stock															KPIs on flows																		
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					Climate Change Mitigation (CCM)				Climate Change Adaptation (CCA)				TOTAL (CCM + CCA)										
% (compared to total covered assets in the denominator)	Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of total assets covered	Proportion of new eligible assets funding taxonomy relevant sectors				Proportion of new eligible assets funding taxonomy relevant sectors				Proportion of new eligible assets funding taxonomy relevant sectors				Proportion of total assets covered					
	Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable						Of which environmentally sustainable				Of which environmentally sustainable				Of which environmentally sustainable									
	Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which transitional	Of which enabling				Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which transitional/adaptation		Of which enabling				
<b>1 GAR - Covered assets in both numerator and denominator</b>	<b>4%</b>	<b>0.24%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>	-	-	-	-	-	<b>4%</b>	<b>0.24%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10%</b>	<b>12%</b>	<b>0.49%</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2 Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	25%	1.53%	0%	0%	0%	-	-	-	-	-	25%	1.53%	0	0	0	10%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>3 Financial corporations</b>	24%	1.53%	0%	0%	0%	-	-	-	-	-	24%	1.53%	0	0	0	10%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4 Credit institutions	44%	2.78%	0%	0%	0%	-	-	-	-	-	44%	2.78%	0	0	0	5%	10%	0.49%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Other financial corporations	0%	0%	0%	0%	0%	-	-	-	-	-	0%	0%	0	0	0	0%	1%	0.00%	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7 of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8 of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>9 Non-financial corporations (subject to NFRD disclosure obligations)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>10 Households</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
11 of which loans collateralised by residential immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12 of which building renovation loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
13 of which motor vehicle loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>14 Local government financing</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
15 Housing financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
16 Other local governments financing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17 Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

# Template 10 – Other climate change mitigating actions

The portfolio of BNG does not contain financial instruments that serve to mitigate climate risk (transition risk or physical risk) that are not covered by the EU Taxonomy Regulation. Therefore, this template is not applicable to BNG.

# ANNEX 1 – templates not applicable to BNG

The following templates have been identified as not applicable to BNG and are therefore not included in this report :

- **EU LIB:** all branches are consolidated. Therefore other qualitative information is not applicable.
- **EU INS1 and EU INS2:** BNG does not have investments in insurance subsidiaries.
- **EU CMS1 and EU CMS2:** BNG does not have an internal model
- **EU PVI:** Due to thresholds defined in Article 4(1) of Delegated Regulation (EU) 2016/101.
- **EU CQ2, EU CQ4, EU CQ5 (columns b & d), EU CQ6, EU CQ8 and EU CR2a:** BNG does not exceed the applied threshold ratio of 5% between the gross carrying amount of loans and advances that fall under Article 47a(3) of the CRR and the total gross carrying amount of loans and advances that fall under Article 47a(1) of the CRR.
- **EU CRE; EU CR6, EU CR6-A, EU CR7, EU CR7-A, EU CR8, EU CR9, EU CR9.1 and EU CR10:** BNG does not apply the internal rating-based (IRB) approach.
- **EU CCR4, EU CCR6 and EU CCR7:** BNG does not apply the IRB approach or the internal model method (IMM) for CCR and does not have credit derivative exposure.
- **CVA4,** BNG applies the reduced BA -CVA approach
- **EU SEC1 and SEC2:** BNG does not have a trading book and doesn't act as an investor
- **EU SEC3 and EU SEC5:** BNG has not acted as an originator or sponsor in transactions with securitization exposures.
- **EU MRB; EU MR2-A, EU MR2-B, EU MR3 and EU MR4:** BNG does not apply the Internal Model Approach (IMA) for market risk.
- **EU REM3 and REM4:** BNG does not have deferred remuneration or high earners with remuneration of EUR 1 million or above.
- **ESG4:** BNG uses a list of top 20 carbon-intensive firms compiled by third party and does not have corresponding exposures.
- **ESG10:** BNG does not hold bonds and loans provided they are related to climate-change mitigating actions defined by other standards than the EU ones. The definitions used are in line with the EU Taxonomy Regulation.
- **EU KM2, EU TLAC1, EU ILAC, EU TLAC2 en EU TLAC3.** BNG is no resolution entity but a liquidation entity under BRRD. Also BNG is no G-SII or part of an (non-EU) G-SII. The recent amendments are therefore not applicable for BNG.

November 2025

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