

Addendum I

To Impact Report BNG Sustainability Bonds for Dutch Municipalities
(Summary report July 2025)

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Applicable criteria for reporting the indicators

The applicable criteria used for the reporting on page 3 of the report have been established by BNG Bank ("BNG") and are explained for each indicator in the table below.

Indicator	Definition
Total amount of Sustainability Bonds issued in 2024	Total amount of BNG Sustainability Bonds issued in 2024 under the BNG Sustainable Finance Framework ("Framework") in calendar year 2024 in EUR equivalent.
Weighted average life of Sustainability Bonds issued in 2024	The weighted average life of Sustainability Bonds issued under the Framework in calendar year 2024, calculated by taking the weighted average life (WAL) per sustainability bond and consecutively determining the weighted average of all WALs across the entire set of bonds.
Number of loans financed to municipalities under the framework in 2024	The total number of loans financed to municipalities from the net proceeds of Sustainability Bonds issued in calendar 2024 under the Framework. The loans must meet the eligibility criteria: <ul style="list-style-type: none"> - They must be granted to Dutch municipalities; - They must be granted within a specific time window aligned with the bond issuance. Specifically, the loan must be granted: <ul style="list-style-type: none"> o In calendar year 2024, or o Half a year before or after 2024 (i.e., after 30 June 2023 and before 1 July 2025). Moreover, BNG applies a haircut per loan to account for the portion of the joint municipal budget that is deemed non-eligible (as per the Framework methodology).

Weighted average life of loans financed to municipalities under the framework in 2024	The weighted average life of loans financed to municipalities from the net proceeds of Sustainability Bonds that were issued under the Framework in the calendar year 2024 that meet the eligibility criteria as stated above. Calculated by taking the weighted average life (WAL) per loan and consecutively determining the weighted average of all WALs across the entire set of loans.
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The BNG Sustainable Finance Framework refers to the framework document published at <https://www.bnbgbank.com/Funding/ESG-Bonds>.

BNG aims to closely match the duration of the net proceeds from sustainability bonds with the duration of the allocated eligible loan portions. As a measure of duration, the principle of weighted average life is applied. BNG allocates a larger amount of duration weighted eligible loan portion than the amount of duration weighted proceeds. Therefore, the report presents the weighted average life of all BNG sustainability bonds issued in 2024, and also the weighted average life of the loans that are financed with the proceeds of these bonds (as such the “weighted average life of loans financed to municipalities under the framework in 2024”).

BNG has determined the scope of the indicators representative of the objective of the issuance of the BNG Sustainability Bonds for Dutch Municipalities under the Framework.

The eligible use of proceeds of sustainability bonds for municipalities concerns the funding of green and social impact expenditures of Dutch municipalities. Given its role as the Dutch public sector bank, BNG finances a significant part of the Dutch municipal budget. As explained in chapter 'SDG-RELATED MUNICIPAL BUDGET' of the Impact Report, the eligible use of proceeds is established through an approach in which the budget is specified in detail per municipality using Classification of Functions of Government ("COFOG") tasks. BNG has mapped the COFOG tasks to (in parallel) the ICMA green and social categories as well as to the United Nations SDGs. The outcome of this approach for 2024 has been presented in the graphs provided.

Assurance

The approach (outlined in previous paragraph) and the outcome as presented in the overview has not been subject to limited assurance by the independent assurance provider. As such, no assurance is provided on the use of proceeds of sustainability bonds for municipalities. PricewaterhouseCoopers Accountants N.V. ("PwC") has performed limited assurance procedures over the outcomes per indicator as listed below and as included in the executive summary of the report under header Allocation Overview 2024. The limited assurance report was issued on 9 February 2026. The limited assurance report is published on our [website](#).

Reported outcomes

BNG has presented on page 3 of the report the outcomes per indicator and these are listed in the table below.

Indicator	Reported value
Total amount of Sustainability Bonds issued in 2024	EUR 1 bn
Weighted average life of Sustainability Bonds issued in 2024	7 years
Number of loans financed to municipalities under the framework in 2024	159
Weighted average life of loans financed to municipalities under the framework in 2024	> 11 years