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# SUSTAINABILITY STATEMENT 2024

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# COMMENTS FROM THE CEO

The year has been eventful, not only for NOBA's sustainability efforts but for the world around us. The ensuing shock waves are expected to affect future sustainability legislation in the EU. While we welcome increased transparency and harmonisation, we find increased clarity and long-term perspectives equally desirable. In this context, and with NOBA's strategic aim of incorporating sustainability in our business to the greatest extent possible, it felt natural last year to calibrate our ambition level over time and focus on creating processes, structures, and long-term perspectives in our sustainability work. The primary emphasis was on our two entity-specific areas – financial health and responsible lending – where we and our customers can make positive contributions.

Towards the end of the year, we revisited the double materiality assessment that NOBA performed for the first time in 2023. When we revisited the assessment, several departments came together to refine, focus and challenge ourselves when determining the Bank's material topics. The updated assessment, which was somewhat smaller in scope this year, reflects NOBA's material topics more stringently and demonstrates the importance of performing this process thoroughly every year, as NOBA's business and the external world are subject to constant change and development.

We also reached some important sustainability milestones in 2024. NOBA officially signed the UN Principles for Responsible Banking, a framework for a sustainable banking sector developed in cooperation between banks all over the world and the United Nations Environment Programme Finance Initiative (UNEP FI). These principles form the leading framework to ensure that banks' strategies and practices conform to the visions laid down in the UN Sustainable Development Goals and the Paris Agreement.

At the end of 2024, NOBA received a rating of C- from the rating institute ISS ESG. This rating places NOBA on a competitive level among Nordic and European specialist banks and confirms the Bank's ambition and deliveries in the sustainability area.

NOBA also managed to complete the initial implementation of a Group-wide shared platform for all future sustainability data,

a significant step that will increase the effectiveness and traceability of all our sustainability data. In parallel, we have taken vital steps to make our scope reporting more stringent, and with our more developed taxonomy reporting, we now have a solid overview of the Bank's climate footprint.

NOBA stands firm in its ambition level and conviction, but we feel humbled when faced with the complexity and resource-intensive efforts that remain for the Bank and society at large. To conclude, I am pleased to state that external uncertainty has not diminished NOBA's or my own determination regarding the importance of solid sustainability efforts for many years to come.

**JACOB LUNDBLAD**  
CEO AND CHAIRMAN OF THE ESG COMMITTEE



# GENERAL INFORMATION

## GENERAL BASIS FOR PREPARATION OF SUSTAINABILITY STATEMENTS

For the second year in a row, NOBA's Sustainability Statement has a structure inspired by the EU directive; Corporate Sustainability Reporting Directive (CSRD)<sup>1</sup>, and the requirements of the European Sustainability Reporting Standards (ESRS). This year's Sustainability Statement is not fully compliant with the ESRS requirements, but the preparations for CSRD and ESRS compliance will continue in 2025. The Sustainability Statement has been prepared in accordance with the older version (before July 1, 2024) of the Annual Accounts Act, and in accordance with the Taxonomy Regulation.

The Sustainability Statement was prepared at the Group level and has the same scope as the financial reporting. It includes NOBA Bank Group AB (publ) ("NOBA and/or the "Bank"), including the brand Nordax Bank, the brand and Norwegian branch Bank Norwegian, and the brand and subsidiary Svensk Hypotekspension. All statements on strategies, policies, actions, metrics and targets refer to NOBA and, where not reported separately, also to the branch and the subsidiaries. The Sustainability Statement also includes NOBA's entire value chain and, where relevant, information on upstream and downstream operations.

The Report is based on identified material topics based on the double materiality assessment, which was initially performed in 2023 and updated in 2024. A more detailed description of the double materiality assessment is presented in the section Material topics.

## METRICS AND UNCERTAINTY IN ESTIMATES

NOBA is continuously striving to develop data-driven insights into the sustainability area. For this reason, some new metrics are presented in this Sustainability Statement. This year's Sustainability Statement only contains metrics on the Group level. If the metrics were reported previously, comparatives will be provided, but no comparatives will be presented for new metrics.

If estimates have been used or there are outcome uncertainties related to the metrics disclosed in the Sustainability Statement, these are disclosed along with the respective metrics within each standard. At present, NOBA has not adopted official targets

for its material topics, but NOBA have the ambition to develop targets as a step in NOBA's journey toward full CSRD integration.

## BUSINESS MODEL AND STRATEGY

NOBA, which currently operates under three brands – Nordax Bank, Bank Norwegian and Svensk Hypotekspension – is the leading specialist bank in the Nordic region and one of the leading specialist banks in Europe. NOBA provides retail customers with private loans, credit cards, mortgages, equity release mortgages and deposits. NOBA has a broad product offering in four Nordic countries, including credit cards in Germany and deposit products in Germany, Spain, the Netherlands, and Ireland.

NOBA's business model and strategy aim to integrate sustainability into as many aspects of the operations as possible to create long-term value for all stakeholders. NOBA's vision is to enable financial health for more people. This vision is the core of NOBA's business and, consequently, also of NOBA's sustainability strategy. This is exemplified by the products offered by NOBA, the method of its operations and the way the Bank communicates with its customers and other key stakeholders. As a bank, NOBA is part of a sector that impacts the finances of millions of households. The Bank relies strongly on the confidence of customers, authorities and investors alike, not least to ensure long-term financial stability in its own operations and society at large.

Throughout its history, NOBA has experienced strong growth, both organically and through acquisitions. NOBA fills a significant gap in the market with tailored and individually adapted financial products, such as for people seeking a mortgage who have been denied by traditional major banks due to factors such as non-traditional forms of employment. In 2019, NOBA successfully acquired Svensk Hypotekspension, a market leader in equity release mortgages in Sweden. These loans have residential properties as security and are available for people aged 60 and above. After the acquisition, Svensk Hypotekspension operates as a subsidiary of NOBA.

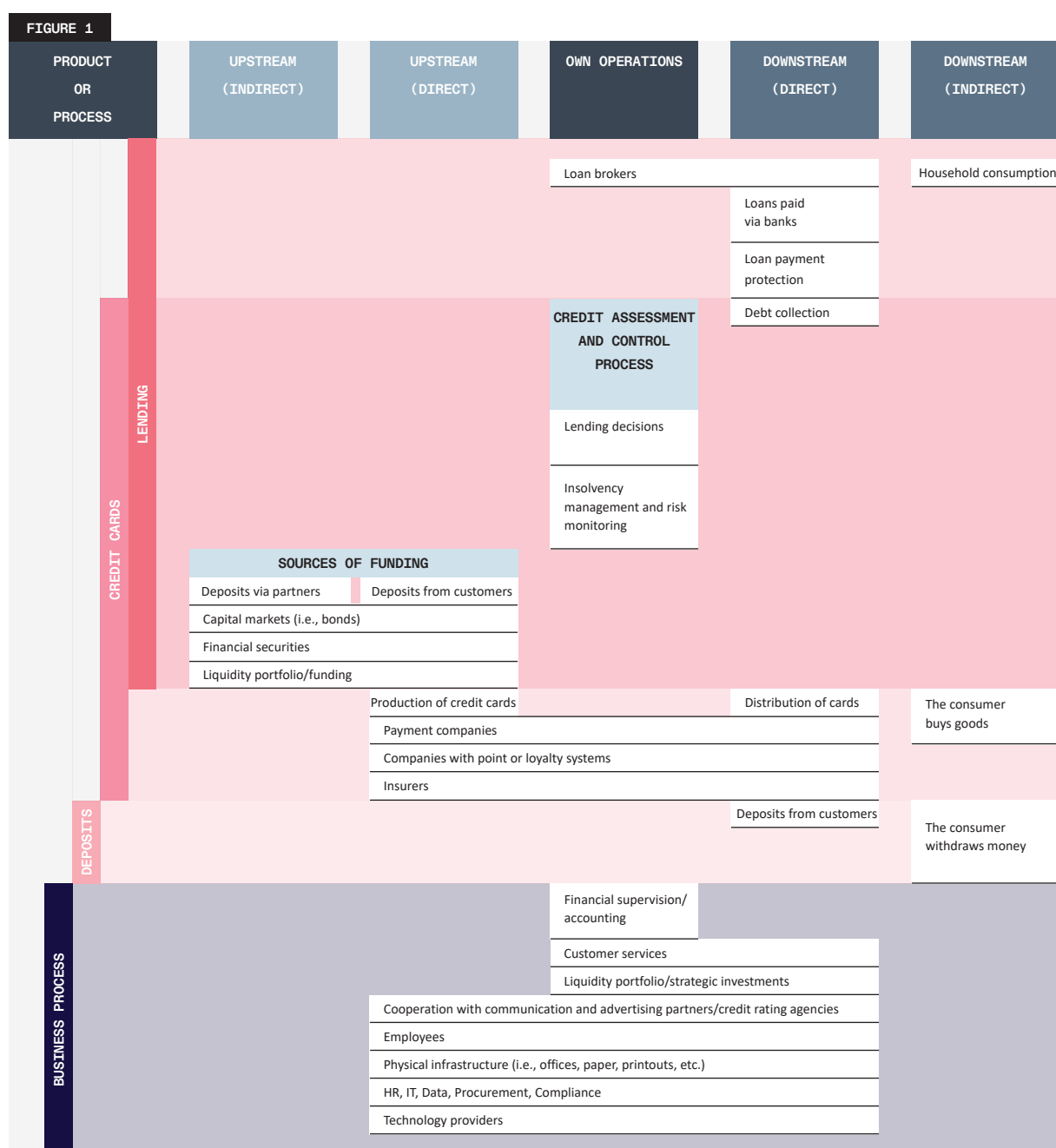
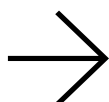
In 2021, NOBA also acquired Bank Norwegian ASA. Under the Bank Norwegian brand, NOBA currently offers competitive, fully digital private loans, credit cards and savings products to private individuals. After the acquisition of Bank Norwegian, NOBA's total number of unique customers grew to about 2.1 million. The

<sup>1</sup> Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting.

acquisition also extended NOBA's product offering to include credit cards for customers in Sweden, Norway, Finland, Denmark, and Germany. All in all, NOBA currently offers an extensive product range in: (i) private loans, under the Nordax Bank and Bank Norwegian brands, in Sweden, Norway and Finland (in Denmark, private loans are exclusively offered under the brand Bank Norwegian); (ii) credit cards, under the Bank Norwegian

brand, in Sweden, Norway, Finland, Denmark and Germany; (iii) residential mortgages, under the Nordax Bank brand, in Sweden and Norway; and (iv) equity release mortgages, under the Svensk Hypotekspension brand, in Sweden; and (v) savings accounts, under the Nordax Bank and Bank Norwegian brands and through third-party platforms, in Sweden, Norway, Finland, Denmark, Germany, Spain, the Netherlands and Ireland.

## VALUE CHAIN



## STAKEHOLDER DIALOGUES

The identification of key stakeholders is a central element of the double materiality assessment and helps NOBA understand impacts, risks and opportunities. NOBA maintains a regular dialogue with its key stakeholder to meet their needs and expectations in a responsible manner. NOBA has a responsibility towards its stakeholders to operate its business with a long-term perspective and in a sustainable manner that creates stakeholder value. NOBA's stakeholders can be found in all elements of the value chain. Consequently, the relations and dialogue between NOBA and the stakeholders vary depending on the type of stakeholder and their place in the value chain.

### CUSTOMERS

NOBA strives in a strategic and long-term manner to ensure a personal customer dialogue and to maintain and keep developing customer satisfaction, not least through responsible lending. All these elements are monitored and followed up on over the year. NOBA conducts regular customer surveys and maintains a dialogue with its customers to ensure that every individual benefits from as good experience as possible and receives relevant help. NOBA's products and services meet essential needs in some customer groups, so it is imperative that strategies and approaches are tailored to the individual needs of the product and the customer.

### EMPLOYEES

Over the year, NOBA kept prioritising organisational development to ensure a good work environment and strong employee

engagement. Through structured processes for employee development and performance management, employees are offered a clear and long-term career path. For this reason, NOBA collects data quarterly, focusing on well-being, employee satisfaction and engagement. NOBA also conducts an annual Employee Net Promoter Score (eNPS) survey, a recognised and widely used indicator of employee satisfaction. This regular survey provides NOBA with valuable insights that form the basis of leadership dialogues and other directed measures. NOBA has also updated its Employee Value Proposition (EVP), which includes follow-up and the development of remuneration and benefits, individual development plans and analyses of employee turnover. This creates workplace conditions that promote satisfaction, development and long-term commitment. All these employee dialogues form the central element of NOBA's efforts to identify and manage impacts, risks and opportunities related to its own workforce.

### OTHER STAKEHOLDERS

In addition to customers and employees, NOBA has many other key stakeholders, such as suppliers, business partners, supervisory authorities, stakeholder organisations, investors and owners. NOBA regularly engages in dialogues with these stakeholders, with varying frequency and through several means of communication.

Figure 2 below contains a compilation of NOBA's stakeholders, their place in the value chain and information on how NOBA communicates with them.

FIGURE 2

TYPE OF STAKEHOLDER	WAYS OF COMMUNICATING	VALUE CHAIN LOCATION
CUSTOMERS	CUSTOMER SURVEYS	DOWNSTREAM
EMPLOYEES	EMPLOYEE SURVEYS, CONTINUOUS DIALOGUE	OWN OPERATIONS
SUPPLIERS	CONTINUOUS DIALOGUE	UPSTREAM
LOAN BROKERS	CONTINUOUS DIALOGUE	DOWNSTREAM
BUSINESS PARTNERS	CONTINUOUS DIALOGUE	UPSTREAM, DOWNSTREAM & OWN OPERATIONS
AUTHORITIES	CONTINUOUS DIALOGUE	OWN OPERATIONS
BOARD OF DIRECTORS	CONTINUOUS DIALOGUE	OWN OPERATIONS
INVESTORS	CONTINUOUS DIALOGUE	UPSTREAM

MATERIAL TOPICS

MATERIALITY ASSESSMENT PROCESS

As an element in ensuring compliance with the expected requirements in the CSRD, NOBA performed a double materiality assessment in 2023, which was then updated in 2024. These efforts involved dedicated teams from all relevant functions in NOBA and parts of NOBA's management team. The aim was to gain further acceptance for, develop and verify the assessment. NOBA's double materiality assessment will be revisited at least annually in line with the Sustainability Reporting Instructions.

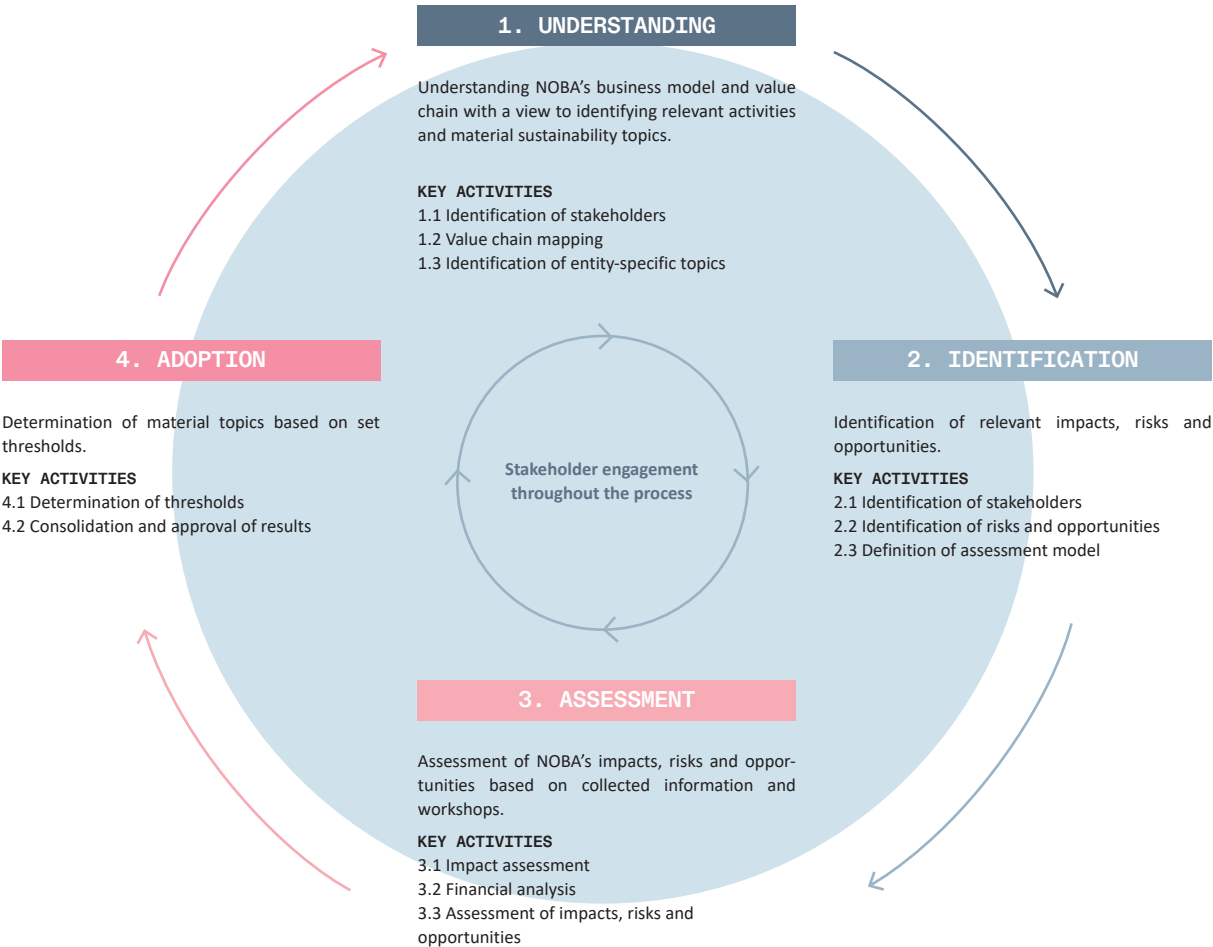
The purpose of the double materiality assessment is to:

- Identify, understand and evaluate the actual and potential positive and negative impacts that NOBA's operations may have on people and the environment, and
- Identify, understand and evaluate the financial risks and opportunities related to NOBA's operations that may arise based on sustainability-related events.

The Head of Communications & ESG has the primary responsibility for performing the double materiality assessment in collaboration with all relevant functions. The result is determined by the ESG Committee and reported to the Board of Directors.

NOBA's double materiality assessment process is presented below in Figure 3.

FIGURE 3  
DOUBLE MATERIALITY ASSESSMENT PROCESS



SUPPLY CHAIN ANALYSIS

To fully understand and assess NOBA’s impacts, risks and opportunities, a first analysis of the value chain was made in 2023 and then revisited in 2024. The aim was to identify activities, resources and relationships throughout the value chain, from direct and indirect upstream activities, via own operations, to direct and indirect downstream activities. NOBA also performed a stakeholder analysis to identify key stakeholders. For more information on NOBA’s stakeholders, see the section Stakeholder dialogues.

IDENTIFYING IMPACTS, RISKS AND OPPORTUNITIES

Following the mapping of the value chain and stakeholders, the impacts, risks and opportunities related to NOBA’s activities were identified. This resulted in a list of sustainability topics that were deemed to have actual or potential impacts, and sustainability risks and opportunities were identified. To understand which topics were material to NOBA, all topics were evaluated using a pre-defined assessment method.

ASSESSMENT METHOD

The assessment method considers whether the impacts are positive or negative, actual or potential. For actual and positive impacts, the scale and scope are determined. For potential impacts, the likelihood of the impact is considered. For negative impacts, the irremediable character of the impact is also considered. Impacts refer to the effect that NOBA has or may have on people, the environment and society. Negative impacts on human rights were considered in every identified case. If a potential negative human rights impact had been identified, the

severity of the impact would take precedence over the likelihood that the potential negative impact will occur. No such actual or potential negative impacts on human rights were identified for NOBA.

When assessing financial risks and opportunities, the assessment model considers their size and likelihood of occurrence in monetary terms. After the scoring, a final list of material impacts was identified. These material impacts are presented in the section “Material impacts, risks and opportunities” below.

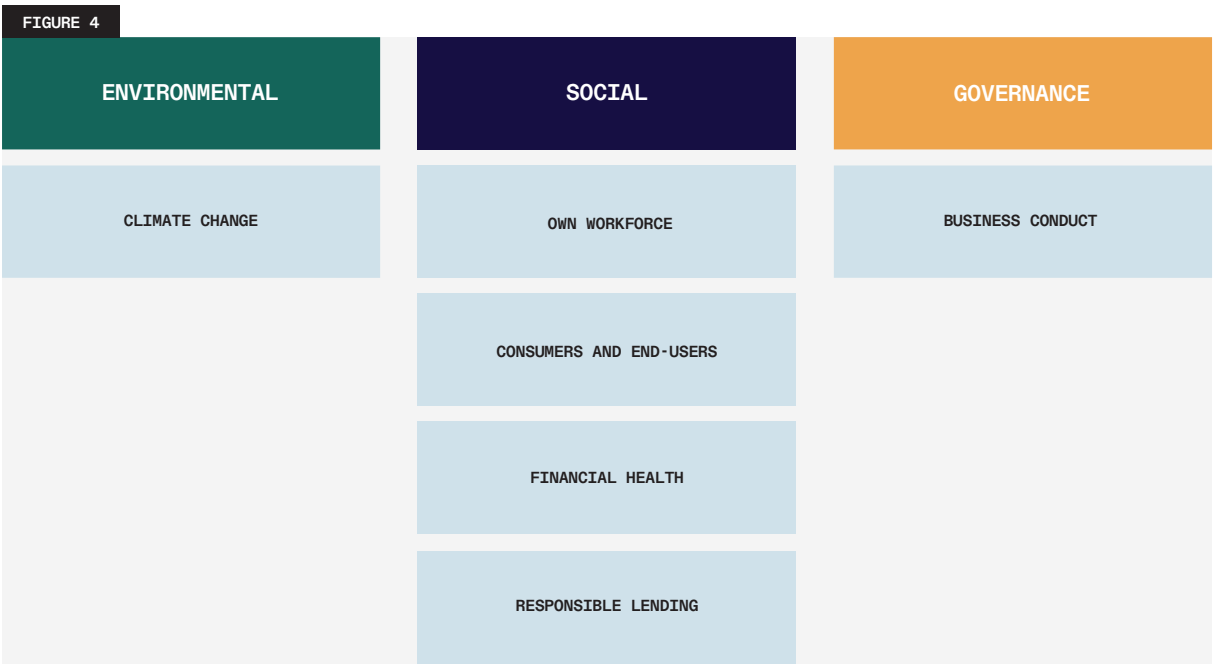
NOBA has chosen to use a scale from 1 to 5 to assess the factors described above. From a financial perspective, the scales and assessment are aligned with NOBA’s risk management process.

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

NOBA’s material impacts, risks and opportunities were identified, analysed and assessed within the scope of the double materiality assessment. The assessment provides information on the Bank’s strategy and business model related to activities and actions to reduce potential or actual negative impacts. It also provides information on the Bank’s efforts to increase its potential and actual positive impacts, reduce financial risks and increase financial opportunities driven by external aspects related to sustainability.

The figures 4 and 5 below presents NOBA’s material impacts and whether such impacts are material from an impact perspective and/or a financial perspective.

MATERIAL IMPACTS



## OVERVIEW OF MATERIAL IMPACTS, RISKS AND OPPORTUNITIES

FIGURE 5

	STANDARD	MATERIAL TOPIC	IMPACT MATERIALITY	FINANCIAL MATERIALITY (RISKS AND OPPORTUNITIES)	TIME HORIZON
ENVIRONMENTAL	CLIMATE CHANGE	CONSUMER'S USE OF CREDIT	✓		
		DEMAND FOR GREEN LOANS AND REGULATORY DEVELOPMENTS		✓	LONG-TERM
SOCIAL	OWN WORKFORCE	WELL-BEING AND WORK-LIFE BALANCE	✓		MEDIUM-TERM
		DIVERSITY AND INCLUSION	✓		MEDIUM-TERM
	CONSUMERS AND END-USERS	RESPONSIBLE MARKETING	✓		MEDIUM-TERM
		DATA SECURITY AND CYBER ATTACKS	✓	✓	MEDIUM-TERM
		ACCESS TO PRODUCTS	✓		
		INCREASED FINANCIAL INEQUALITY		✓	MEDIUM-TERM
	FINANCIAL HEALTH	REFINANCING AND PAYMENT PLANS	✓		
	RESPONSIBLE LENDING	RELATION WITH EXTERNAL LOAN BROKERS	✓	✓	SHORT-TERM
		EXTERNAL FACTORS THAT AFFECT CONSUMERS' FINANCIAL SITUATION		✓	MEDIUM-TERM
		STRICTER REGULATION OF LENDING		✓	SHORT- TO MEDIUM-TERM
GOVERNANCE	BUSINESS CONDUCT	FINANCIAL CRIME (E.G., MONEY LAUNDERING AND TERRORIST FINANCING)	✓		MEDIUM-TERM



## OVERVIEW OF GOVERNANCE DOCUMENTS

The overview below shows the main governance documents associated with each material topic, in addition to the Sustainability Policy\*, the Sustainability Reporting Instructions and the Instructions to the ESG Committee.

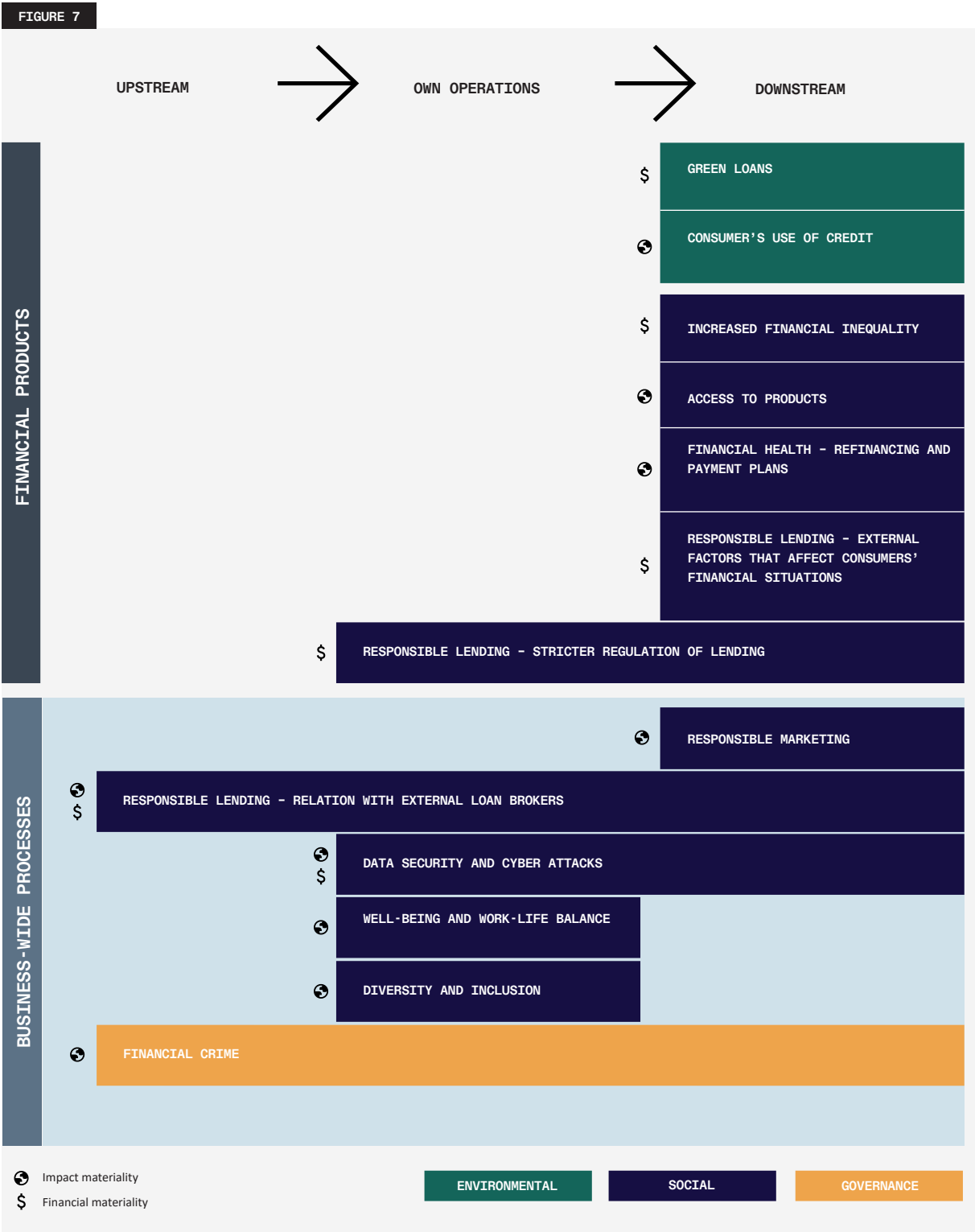
FIGURE 6

	STANDARD	MATERIAL TOPIC	RELEVANT GOVERNANCE DOCUMENTS
ENVIRONMENTAL	CLIMATE CHANGE	CONSUMER'S USE OF CREDIT	CLIMATE INSTRUCTION
		DEMAND FOR GREEN LOANS AND REGULATORY DEVELOPMENTS	INSTRUCTIONS FOR GREEN LOANS
SOCIAL	OWN WORKFORCE	WELL-BEING AND WORK-LIFE BALANCE	HR POLICY* INFORMATION AND CYBERSECURITY POLICY*
		DIVERSITY AND INCLUSION	PRIVACY POLICY* REMUNERATION POLICY* EMPLOYEE HANDBOOK DIVERSITY AND SUITABILITY POLICY*
	CONSUMERS AND END-USERS	RESPONSIBLE MARKETING	GENERAL CREDIT POLICY*  POLICY FOR RESPONSIBLE MARKETING*
		DATA SECURITY AND CYBER ATTACKS	
		ACCESS TO PRODUCTS	
		INCREASED FINANCIAL INEQUALITY	
	FINANCIAL HEALTH	REFINANCING AND PAYMENT PLANS	CODE OF CONDUCT* CODE OF CONDUCT FOR SUPPLIERS AND BUSINESS PARTNERS*
	RESPONSIBLE LENDING	RELATION WITH EXTERNAL LOAN BROKERS	INFORMATION AND CYBERSECURITY POLICY*
		EXTERNAL FACTORS THAT AFFECT CONSUMERS' FINANCIAL SITUATION	DUE DILIGENCE PURSUANT TO THE NORWEGIAN TRANSPARENCY ACT
		STRICTER REGULATION OF LENDING	
	GOVERNANCE	BUSINESS CONDUCT	FINANCIAL CRIME (E.G., MONEY LAUNDERING AND TERRORIST FINANCING)
			WHISTLEBLOWING INSTRUCTION

\*Governance documents adopted by NOBA's Board of Directors.

MATERIAL TOPICS IN THE VALUE CHAIN

Figure 7 shows where in NOBA’s operations the impacts, risks and opportunities can be found, and where the material topics are located in the value chain.



## SUSTAINABILITY GOVERNANCE

### THE BOARD'S AND THE MANAGEMENT TEAM'S ROLES AND RESPONSIBILITIES

The Board of Directors is responsible for determining NOBA's strategy and adopting overarching governance documents. The Chief Executive Officer (CEO) is responsible for determining whether the development and implementation are aligned with the strategy adopted by the Board of Directors. The role of the ESG Committee is to be the decision-making body for the strategic direction and operational initiatives while supporting the CEO, the management team and the Board of Directors with information and documentation on which to base their decisions. The ESG Committee also determines the outcome of the double materiality assessment and ensure that it gives an accurate view of NOBA's operations. The Board of Directors is informed of the outcome of the double materiality assessment on which NOBA's Sustainability Statement is based. The ESG Committee is chaired by the CEO and includes the Chief Financial Officer (CFO), Head of Communication & ESG, Chief Marketing Officer, Head of Financial Strategy & Planning, Group Head of Financial Risk Management, Chief Compliance Officer and Chief Risk Officer. The latter two are included in an advisory capacity so that the independence of the control functions is not affected. The CEO delegates operational responsibility to the Head of Communication & ESG. Regulatory developments are monitored in cooperation with NOBA's Legal and Compliance functions. The internal governance of NOBA's Sustainability work is governed by the Instructions to the ESG Committee.

Before the Board meeting held in April each year, the CFO or the CEO presents the Sustainability Statement to the Board of Directors. The CFO is also responsible for reviewing and approving the Taxonomy Report before its inclusion in the Sustainability Statement.

### GOVERNANCE DOCUMENTS FOR THE SUSTAINABILITY WORK

The Sustainability Policy is the main governance document for NOBA's sustainability management. The Sustainability Policy contains all NOBA's material sustainability matters and, where relevant, references to other policies and/or instructions governing specific issues. It ensures the quality of the sustainability efforts throughout the organisation. The Sustainability Policy is subject to annual review or, when required, by the Head of Communication & ESG. The Policy is adopted by the Board of Directors, and the CEO, supported by the Head of Communication & ESG, is responsible for ensuring that the Policy is implemented and complied with. The Sustainability Policy is available to all employees in the NOBA Group through the intranet and to all other stakeholders on the website.

The Policy is supplemented by a Sustainability Reporting Instruction that includes the double materiality assessment process and ensures that the sustainability reporting complies with applicable regulations. The ESG Committee is also governed by the Instructions to the ESG Committee. These instructions

were prepared to describe and document the areas of responsibility and authorisations for NOBA's ESG Committee. The instructions also include reporting lines to the Board of Directors and its committees.

### RISK MANAGEMENT FRAMEWORK

NOBA applies a process-oriented approach based on NOBA's product offering when managing risks at work. NOBA considers this to be the most effective approach when addressing the market's, the customers' and the stakeholders' requirements and expectations of the Bank. A process-oriented approach provides NOBA with an overview of the entire workflow across organisational borders and makes it possible to identify how different parts affect each other. It also clarifies how the tasks performed by specific employees contribute to the entirety and help create value for NOBA's employees and, ultimately, for NOBA's customers. This process provides the conditions required for risk management to be an integral part of NOBA's overarching risk management framework.

NOBA updates its existing business plans annually and tests them for continuity and recovery in case of disturbances or interruptions in all significant processes. NOBA also conducts an annual risk assessment for each significant process to identify and manage process-related risks. NOBA's established risk management framework ensures that all financial, operational, and strategic risks in the Bank are managed uniformly and that the common risk strategy permeates the entire organisation. NOBA's sustainability risks are an integral part of this framework.

Also, NOBA's overarching goal for its sustainability efforts is to create transparency, traceability and comparability. Even if NOBA already regards climate issues as integral to its long-term business plan and strategy, these efforts are continuously developed to cover the entire lending portfolio. Impairment testing may be required due to climate risks. These efforts will be intensified and expanded when the CSRD becomes applicable to NOBA. To the best of NOBA's current knowledge, this will occur in 2025.

Continuous efforts are made to update the risk management framework in accordance with the EBA Guidelines on loan origination and monitoring to clarify how NOBA's lending and overall operations may be affected by climate-related risks. As part of these efforts, in 2024 NOBA intensified its efforts to fully adapt its risk management framework to the requirements and expectations in the EBA Guidelines on the management of ESG risks – efforts that will continue in 2025. In parallel, extensive work is underway regarding the further development of a data structure for sustainability initiatives that not only ensures the availability of relevant sustainability data but also strengthens internal control.

# ENVIRONMENTAL INFORMATION

In the double materiality assessment, environmental information was deemed a material topic for NOBA. The material topic of climate change and the qualitative part of the Taxonomy reporting are described below.

## EU TAXONOMY REPORTING

### A COMPREHENSIVE FRAMEWORK FOR ASSESSING ENVIRONMENTALLY SUSTAINABLE ACTIVITIES

The Taxonomy Regulation (EU) 2020/852 is an EU-wide framework with criteria for defining environmentally sustainable economic activities. According to the Taxonomy, economic activities are environmentally sustainable, or Taxonomy-aligned, if they contribute to one or more of the six environmental objectives stated in the Taxonomy. They must also not do significant harm to any of the environmental objectives and be conducted in accordance with the minimum safeguards provided in the Taxonomy. For economic activities covered by the Taxonomy, i.e., Taxonomy-eligible activities, the Taxonomy includes comprehensive criteria based on scientific evidence to assess whether the activity is environmentally sustainable. Since 2021, large public interest entities with more than 500 employees have been required to report in accordance with the EU Taxonomy as part of their sustainability reporting.

### THE TAXONOMY'S APPLICABILITY TO NOBA AND ITS BUSINESS

As a credit institution subject to the Taxonomy reporting requirements, NOBA must report its exposure to Taxonomy-eligible and Taxonomy-aligned activities. This exposure is primarily based on NOBA's lending and investing activities, and the results are presented in the Taxonomy tables under the section Tables pursuant to the EU Taxonomy Regulation.

As NOBA only provides loans to private customers, the applicability of the Taxonomy criteria is minimal compared with banks that offer corporate lending, where Taxonomy alignment is based on the Taxonomy alignment of the borrowers. In NOBA's case, Taxonomy-eligible and Taxonomy-aligned activities can only be assessed for loans where NOBA has detailed information about the use of the loan proceeds. This has been deemed to be the case for mortgages and green car loans. For most loans in the Private Loans segment, NOBA has a good understanding of the purpose of the loan but is missing the detailed level of information about the use of the loan proceeds that is required to assess Taxonomy eligibility and alignment. For this reason,

NOBA's private loans are not included in NOBA's 2024 Taxonomy Report, as was also the case in 2023.

NOBA offers loans with discounted interest rates to customers purchasing electric cars and green mortgages to customers who live or invest in properties with high energy performance (Energy Classes A or B according to Boverket, the Swedish National Board of Housing, Building and Planning). NOBA's criteria for green loans are aligned with the Taxonomy criteria for Substantial contribution to climate change mitigation. Due to the complexity and the relatively low proportion of the loan portfolio that currently comprises green loans and the level of detail required to evaluate and confirm that an activity does no significant harm to the other environmental objectives of the Taxonomy, NOBA has not been able to confirm fully whether these loans are Taxonomy-aligned. NOBA will continue to assess and evaluate if and how the Taxonomy criteria can be applied to green loans.

Regarding NOBA's investments, Taxonomy eligibility and alignment shall only be assessed and reported for counterparties that are subject to reporting pursuant to the Taxonomy Regulation, the Non-Financial Reporting Directive (NFRD) or the CSRD.

### DATA AND METHODOLOGY

The Taxonomy reporting is based on information from NOBA's FINREP reporting, which in turn is based on information from NOBA's core banking system.

The part of NOBA's lending portfolio that is Taxonomy-eligible relates to green car loans and mortgages, as explained in the section above. The Taxonomy eligibility of these exposures was determined by analysing the applicable requirements and criteria set out in the Taxonomy Disclosures Delegated Act (EU) 2021/2178 and the Taxonomy Climate Delegated Act (EU) 2021/2139. As explained above, it was not possible to verify fully whether these exposures are taxonomy-aligned.

For other assets, mainly related to NOBA's equity investments and bond holdings, information has been collected from publicly available sources, including the 2023 annual reports of these counterparties. Any counterparties that, according to NOBA, have not included usable data in their Taxonomy reporting have been stated as not reporting according to the Taxonomy. For counterparties that have reported according to the Taxonomy



but have not divided Table 1 into turnover and capital expenditure, these have been assumed to be the same.

In addition to the Taxonomy Regulation and the delegated acts, NOBA has also considered relevant FAQs from the European Commission regarding the interpretation of the regulatory requirements. The FAQs published in November 2024 were considered.

NOBA has decided not to report Table 2 GAR sector information, as NOBA only has one non-financial counterparty that report according to the EU Taxonomy. Consequently, it is not relevant for NOBA to report this table, as the information can be derived from Table 1 when it only concerns a single counterparty. This counterparty has the NACE code 82.91. NOBA does not report Table 5 KPI off-balance-sheet exposures or Table 7 KPI Trading book portfolio, as these do not apply to NOBA. Table 6 KPI on fees and commissions income from services other than lending and asset management are not applicable this year but will be reported by the Bank starting next financial year. As NOBA has no direct investments in companies that report according to the Taxonomy and have nuclear and fossil gas-related activities, it is not relevant for NOBA to report such tables.

Further information on NOBA's Taxonomy disclosures for 2024 is available in the section Tables according to the EU Taxonomy Regulation, on pages 208-238.

## CLIMATE CHANGE

NOBA is aware of the vital role played by banks in the transition to a more sustainable society and their ability to impact development towards a more sustainable financial system. Climate change may also affect the finance sector in the future, which will lead to new risks and opportunities that banks must consider. For NOBA, it chiefly relates to the impact the Bank may have on climate change mitigation arising from NOBA's lending. The following section presents NOBA's impacts, risks, and opportunities, as well as how the material topic is managed through governance documents. The following section provides the Bank's climate calculations and green loan product offering.

### DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL CLIMATE-RELATED IMPACTS, RISKS AND OPPORTUNITIES

In the double materiality assessment, which is described in more detail in the Material topics section, NOBA has identified an opportunity and an actual material negative impact related to E1 Climate change.

The material opportunity identified is related to current and future EU regulations and how they are expected to increase the requirement for companies to limit their climate impacts, which may increase the demand for green loan products in the long term. NOBA currently provides incentives for people to invest and live in energy-efficient homes by offering discounted interest rates linked to certain energy classes.

An actual material negative impact on climate change has been identified in the form of greenhouse gas emissions from any vehicles and homes that NOBA gives rise to indirectly through its lending. Private loans financed by NOBA may have an actual negative impact on climate change, as some customers have stated that they will use their loans for consumption. The customer's consumption may be of such a nature that it has negative impacts on the climate. Also, the credit cards issued by the branch Bank Norwegian offer a loyalty programme that can be used for air travel, which in turn may give incentives for actual negative impacts on the climate.

### POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

As stated in the previous section, NOBA's Sustainability Policy is the main governance document for its sustainability initiatives. According to the Sustainability Policy, NOBA understands the importance of participating in and supporting international initiatives that enable companies to act more sustainably. As part of NOBA's efforts to conduct responsible and sustainable operations, NOBA is a member of the UN Global Compact and has committed to support the Ten Principles of the UN Global Compact and the UN's 17 Sustainable Development Goals. NOBA aims to comply with these commitments throughout its operations. In 2024, the Bank signed the UN Principles for Responsible Banking (PRB).

NOBA's sustainability policy is supplemented by a Climate Instruction, that includes key actions, such as a mechanism for monitoring and following up on internal compliance. The Climate Instruction describes NOBA's work against climate change, focusing on two areas: (1) NOBA's own operations and (2) NOBA's financed emissions.

Regarding NOBA's own operations, NOBA strives to choose the most appropriate and environmentally sustainable alternative related to procurement, business travel, and other sources of emissions related to its own operations. Any governance documents related to NOBA's own operations contain the appropriate environmental considerations to achieve this. NOBA also measures its Scope 1, 2 and 3 emissions annually.

The second focus area states that NOBA strives to decrease its financed emissions by increasing the incentives for customers to invest in electric vehicles and energy-efficient buildings through interest rate reductions. The green loan offering is governed by the Bank's Credit Policy, the associated instruction, and the Instructions to the Bank Norwegian branch.

### GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS

In 2023, for the first time, in accordance with the Greenhouse Gas Protocol (GHG Protocol), NOBA reported Scope 3 emissions in addition to Scope 1 and 2 emissions. In 2024, comprehensive work was performed to improve these carbon calculations further, leading to NOBA adding category 5, "Waste generated in operations," under Scope 3. Carbon calculations also form part of NOBA's sustainability initiatives, which will keep developing

yearly as the suppliers' ability to provide supporting data improves. This year's thorough efforts continued the development of NOBA's understanding of the origins of the emissions and of where the Bank has the most impact. These efforts have allowed a better focus on and increased the traceability of the Bank's indirect climate impact.

Table 1 below presents the complete results of NOBA's carbon calculations.

GHG PROTOCOL CATEGORY	2024		2023	
	TOTAL GHG EMISSIONS	PERCENTAGE OF TOTAL EMISSIONS	TOTAL GHG EMISSIONS	TOTAL GHG EMISSIONS
	[tCO <sub>2</sub> e]		[tCO <sub>2</sub> e]	[tCO <sub>2</sub> e]
<b>Scope 1 GHG emissions</b>	-	-	-	<b>0.08</b>
Gross scope 1 GHG emissions	-	-	-	0.08
<b>Scope 2 GHG emissions <sup>1</sup></b>	<b>17</b>	<b>0.1%</b>	<b>30</b>	<b>55</b>
Gross market-based Scope 2 emissions	16.8	0.1%	29.7	55
Gross location-based Scope 2 emissions	18.3		101.6 <sup>2</sup>	16
<b>Percentage of renewable energy with Guarantee of Origins</b>	<b>99.7%</b>			
<b>Scope 3 GHG emissions</b>	<b>14,998</b>	<b>99.9%</b>	<b>31,518</b>	-
3.1. Purchased goods and services	166	1.1%	219.2	-
3.2. Capital goods	-	-	-	-
3.3. Fuel and energy-related activities	3.53	0.0%	2.4	-
3.4. Upstream transportation and distribution	22.1	0.2%	16.8	-
3.5. Waste generated in operations	84.1	0.6%	-	-
3.6. Business travel	174	1.2%	169.3 <sup>3</sup>	-
3.7. Employee commuting	41.3	0.3%	700.7	-
3.8. Upstream leased assets	-	-	-	-
3.9. Upstream transportation and distribution	-	-	-	-
3.10. Processing of sold products	-	-	-	-
3.11. Use of sold products	-	-	-	-
3.12. End-of-life treatment of sold products	-	-	-	-
3.13. Downstream leased assets	-	-	-	-
3.14. Franchises	-	-	-	-
3.15. Investments	14,507	96.6%	30,410	-
Of which, mortgages	2,204	14.7%	7,810	-
Of which, car loans	10,505	70.0%	7,671	-
Of which, sovereign bonds	1,798	12.0%	14,929	-
<b>Total GHG emissions (market-based) [tCO<sub>2</sub>e]</b>	<b>15,015</b>		<b>31,548</b>	<b>55</b>
<b>Total GHG emissions (location-based) [tCO<sub>2</sub>e]</b>	<b>15,016</b>		<b>31,620</b>	<b>16</b>

<sup>1</sup> In this summary and the calculation of the percentage of emissions, the market-based method was used.

<sup>2</sup> The reason for the difference in location-based greenhouse gas emissions between 2023 and 2024 was that for the electricity in Norway, the emission factor was 0 in 2024, while it was not 0 in 2023.

<sup>3</sup> Updated due to a previous miscalculation.

TABLE 2

## EMISSION INTENSITY

	2024 [tCO <sub>2</sub> e]	2023 [tCO <sub>2</sub> e]
Revenue (market-based) <sup>1</sup>	0.0000015	0.000004
Revenue (location-based) <sup>1</sup>	0.0000015	-
Per customer (market-based)	0.0071	0.016
Per customer (location-based)	0.0072	-

TABLE 3

## BIOGENIC EMISSIONS

	2024 [tCO <sub>2</sub> e]	2023 [tCO <sub>2</sub> e]
Biogenic emissions <sup>2</sup>	0.19	0.05

## METHODOLOGIES AND ASSUMPTIONS

The calculation of NOBA's greenhouse gas emissions was based on the Greenhouse Gas Protocol (the GHG Protocol), which divides greenhouse gas emissions into Scopes 1, 2 and 3. This method is the most widely accepted and comparable method of calculating and reporting greenhouse gas emissions. In 2024, NOBA began using a tool for its carbon calculations. The tool is used to collect data, generate supporting documentation and make calculations in a smooth and structured manner.

## SCOPE 1 - DIRECT EMISSIONS FROM THE OWN OPERATIONS

Scope 1 includes direct sources of emissions that are owned or controlled by NOBA. It has been examined, and NOBA has reached the conclusion that the Bank does not have any emissions from refrigerant leakage or fossil emissions from the Bank's company cars or the heating of the premises rented by the Bank. Consequently, NOBA has no Scope 1 emissions.

## SCOPE 2 - INDIRECT EMISSIONS FROM THE OWN OPERATIONS

These include emissions from the consumption of electricity, heating and cooling in own operations. NOBA uses both the location-based method, which reflects the emission intensity in the national electricity grid, and the market-based method, which considers whether the electricity is generated from renewable energy sources. These two methods only include the greenhouse gas CO<sub>2</sub>; other greenhouse gases, such as CH<sub>4</sub> and N<sub>2</sub>O, are not included.

NOBA has four offices in total, of which two are in business centers. The Stockholm headquarters and the Oslo office have their own electricity contracts for the premises. In these cases, NOBA derives its electricity consumption directly from the

provider, while its share of the property's energy consumption and heating and cooling data are provided by the property owner. NOBA's emissions have then been calculated as a proportion of the property's entire energy consumption. For the business centers, NOBA receives data from the business centers and then makes a calculation based on the size of the spaces rented by NOBA in the business centers. For electricity consumption, energy certificates for renewable energy have been obtained. For NOBA, this was 100 percent, of which 99.7 percent was renewable energy with a Guarantee of Origin.

## SCOPE 3 - INDIRECT EMISSIONS NOT OWNED OR CONTROLLED BY NOBA

This Scope includes other indirect sources of emissions that are not owned or controlled by NOBA, such as suppliers, transportation and business travel. Scope 3 is divided into 15 categories that are calculated and reported based on materiality and availability. The emission factors used differ from the share of biogenic emissions, which are also reported separately above.

## NOBA's Scope 3 GHG reporting includes the following categories:

## Category 1: Purchased goods and services

This category is primarily based on primary data, i.e., data from the supplier on either greenhouse gas emissions according to the supplier's calculations or activity-based data. Goods and services include for example the production of credit cards, postal management and data centers. However, this category does not include all the Bank's purchased goods and services.

<sup>1</sup> The denominator in these calculations is NOBA's net revenue, which can be found on page 40 in the consolidated financial statements, row "Total operating income," column "Jan-Dec 2024".

<sup>2</sup> Biogenic emissions include energy from renewable sources (Scope 2) and emissions from cars powered by biofuels (Scope 3, category 7).

*Category 3: Fuel and energy-related activities (not included in Scope 1 or 2)*

This category includes emissions related to the production of fuel and energy not included in Scopes 1 or 2.

*Category 4: Upstream transportation and distribution*

For NOBA, transportation is included for sending post, packages and credit cards in this category.

*Category 5: Waste generated in operations*

This category was introduced in 2024 and is based on statistics regarding Stockholm headquarters waste during ten weeks in 2024. It was then assumed that the same amount of waste was generated during the rest of the year, except in the summer and around Christmas, when the amount of waste was halved. Based on the statistics from the Stockholm office, the assumption was made that the other office generates the same amount of waste per full-time employee.

*Category 6: Business travel*

For this category, data was partly collected from the travel agent used by the Bank Norwegian branch and partly based on expenses per means of transport. Emission factors were then used to calculate the emissions based on the expenses. In some cases, NOBA's expenses was not divided by means of transport. An assumption was then made based on the same distribution where NOBA does have data on expenses per means of transport.

*Category 7: Employee commuting*

In the fall of 2024, a survey regarding commuting was sent to all employees. As the response rate was high, the survey could be used as a basis for calculation. For the share of employees who did not respond, it was assumed that they had the same emissions per full-time employee as those who responded to the commuting survey. Data regarding the responses to the commuting survey were also analysed, and any responses that did not seem reasonable were disregarded.

The significant difference compared with last year was caused by a change in methods. In 2023, conservative assumptions were made regarding the means of transport and the distance to offices, and it was assumed that all employees commuted to the office every day.

*Category 15: Investments*

Like other financial institutions, NOBA has identified this category as its most significant source of emissions, accounting for 96.6 percent of NOBA's total emissions in 2024. This category includes NOBA's mortgages, car loans and exposure to sovereign bonds. These financed emissions were calculated with guidance from Carbon Accounting Financials (PCAF). A large part of NOBA's business is private loans. However, the GHG protocol currently provides limited guidance on the calculation

of financed emissions for private loans. NOBA has the ambition to keep monitoring all relevant carbon dioxide emission frameworks.

Mortgages are accounted for using the yearly emissions per square meter of houses and apartments, respectively, and allocating those to NOBA based on loan-to-value.

For loans where a "car" has been stated as the purpose for the loan, it is assumed that all loan proceeds are used to finance new cars, which is a conservative calculation based on estimates and assumptions. The annual emissions for the vehicle are allocated to NOBA based on loan-to-value, which is calculated based on the value of an average loan and the price of a new car.

Sovereign bonds are calculated using the annual Scope 1 emissions for the country and allocated to NOBA based on exposure divided by the country's gross domestic product (GDP). The reason for the considerable reduction compared to the previous year is that NOBA has sold a large part of its sovereign bonds.

**NOBA excluded the following categories from its Scope 3 reporting:**

*Category 2: Capital goods*

NOBA does not purchase capital goods.

*Category 8: Upstream leased assets*

NOBA does not hold any leased assets.

*Category 9: Upstream transportation and distribution*

NOBA has no physical products that require transportation or distribution from the point of sale.

*Category 10: Processing of sold products*

NOBA does not sell products that are part of other companies' production of products and/or services.

*Category 11: Use of sold products*

NOBA does not sell any products.

*Category 12: End-of-life treatment of sold products*

NOBA does not offer any products to its customers that give rise to end-of-life waste.

*Category 13: Downstream leased assets*

NOBA does not lease assets to other companies.

*Category 14: Franchises*

NOBA has no franchises.



CARBON OFFSETTING

NOBA OFFSETS CARBON FROM ITS EMISSIONS THROUGHOUT ITS OPERATIONS, EXCEPT FOR THE INVESTMENTS CATEGORY. THIS RESULTED IN A TOTAL OFFSET OF 508 TONNES CO<sub>2</sub>e IN 2024

GREEN LOANS

In 2022, NOBA launched green loan products under the Bank Norwegian trademark, having conducted and evaluated a customer survey on how NOBA's products and services could become more sustainable. The first green loan products were for electric cars and bikes. In 2023, NOBA also launched green loans under the Nordax Bank and Svensk Hypotekspension brands to incentivise customers to purchase energy-efficient homes and invest in energy efficiencies in their existing homes. The framework for NOBA's green loans is governed by NOBA's General Credit Policy, the Credit Instruction for Mortgages in

Sweden, Svensk Hypotekspension's Credit Policy (for equity release mortgages), the Instruction for the Classification and Reporting of Green Equity Release Mortgages and the Branch Credit Instruction. The framework for NOBA's green loans was developed based on the European Banking Authority (EBA) Guidelines<sup>1</sup>.

A more detailed description of NOBA's green loan products is provided below.

GREEN MORTGAGES

NOBA OFFERS MORTGAGES WITH AN ADVANTAGEOUS INTEREST RATE, WITH NO LIMITATION ON THE LOWER INTEREST RATE, IF THE MORTGAGED HOME HAS BEEN CLASSIFIED AS ENERGY CLASS A OR B BY BOVERKET, THE SWEDISH NATIONAL BOARD OF HOUSING, BUILDING AND PLANNING.

GREEN EQUITY RELEASE MORTGAGES

NOBA ALSO OFFERS CUSTOMERS OVER THE AGE OF 60 ADVANTAGEOUS INTEREST RATES ON EQUITY RELEASE MORTGAGES IF THE MORTGAGED HOME HAS BEEN CLASSIFIED AS ENERGY CLASS A OR B BY BOVERKET, THE SWEDISH NATIONAL BOARD OF HOUSING, BUILDING AND PLANNING.

GREEN EQUITY RELEASE MORTGAGES FOR ENERGY INVESTMENTS

NOBA OFFERS LOANS WITH AN ADVANTAGEOUS INTEREST RATE TO CUSTOMERS OVER 60 WHO SEEK TO INVEST IN ENERGY-EFFICIENCY MEASURES, SUCH AS GEOTHERMAL HEATING OR SOLAR PANELS.

GREEN LOANS FOR ELECTRIC CARS AND BIKES

NOBA OFFERS GREEN LOANS TO CUSTOMERS WHO SEEK TO PURCHASE ELECTRIC CARS OR BIKES.

TABLE 4

GREEN LOANS	2024
Total volume of green loans	SEK 74.8m

<sup>1</sup> EBA's Guidelines on Loan Origination and Monitoring, section 4.3.6 Enviromentally sustainable lending.

# SOCIAL INFORMATION

## OWN WORKFORCE

### STRATEGY

NOBA is a workplace where all employees are given the same conditions. A strong leadership culture ensures a workplace free from discrimination. NOBA's sustainability efforts focus on fostering an inclusive environment where every individual feels valued, respected and empowered to contribute their best.

NOBA's material impacts, risks and opportunities related to its own workforce relate to the sub-topics: equal treatment and opportunities for all, well-being, work-life balance and diversity.

The analysis of the potential impacts, risks and opportunities related to its own workforce forms the basis of NOBA's strategic direction and focus areas in this area, including potential actions. NOBA engages in a continuous dialogue with its employees on material topics to ensure that the dialogue's outcome directly impacts the continued strategic efforts to develop a healthy and equal workplace for all employees.

Through a combination of systematic dialogue tools, including workshops, clear communication channels and robust data protection processes, NOBA's commitment to ensure good working conditions and equal treatment and opportunities for all is strengthened. These efforts are key to meeting our stakeholders' expectations and building an organisation that is sustainable in the long term.

### THE STAKEHOLDER PERSPECTIVE

NOBA has established several channels and tools to regularly collect, analyse and act on employee feedback to ensure transparency and participation throughout the organisation.

NOBA's intranet is a central platform where employees have access to all relevant information on the Bank's governance documents, procedures and news updates. NOBA's regular Townhall meetings, where the CEO and other leaders provide overarching company updates and invite questions and dialogue, supplement the intranet as a communication channel. These meetings also ensure that employees are provided with an opportunity to stay informed and committed to the business. By ensuring that this information is easily accessible, an open and transparent communication culture is created.

### REGULAR SURVEYS AND DIALOGUE TOOLS

NOBA uses several methods to ensure continuous follow-up on employee well-being and engagement:

- Quarterly employee surveys through the &Frankly platform where employee engagement, well-being and work environment are mapped.
- Annual diversity and inclusion questionnaires that provide insights into how NOBA can improve its efforts related to equal treatment, diversity and inclusion.

The survey results also constitute important support for decisions by the management team.

### PERFORMANCE AND DEVELOPMENT

NOBA's digital HR platform facilitates a structured dialogue between managers and employees through regular performance reviews. These reviews aim to set clear targets, follow up on performance and discuss development opportunities. The process aims to give all employees the opportunity to develop in their roles. At the same time, it gives NOBA, as an employer, the opportunity to proactively manage potential risks that may affect employee engagement and well-being.

### WORKSHOPS AND EMPLOYEE PARTICIPATION

NOBA regularly arranges workshops where employees are given the opportunity to share their perspectives and ideas related to strategic issues. One such example is the development of NOBA's Employer Value Proposition (EVP), the results of which were solely based on employee feedback. These forums not only strengthen employee engagement; they also ensure that NOBA's initiatives are founded on actual needs.

### DATA PROTECTION AND PRIVACY

Data protection is a priority at NOBA, and each function has a dedicated Privacy Champion who is responsible for ensuring compliance with the GDPR and other data protection rules. These representatives ensure that all employees have access to relevant information in their respective functions, that updates are implemented correctly, and that data protection policies and procedures are continuously monitored and improved.

## IMPACTS ON OWN WORKFORCE AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

### IMPACTS, RISKS AND OPPORTUNITIES MANAGEMENT

For NOBA, social sustainability is a central aspect of operations, with a primary focus on its own workforce and the customers. NOBA prioritises continuous developments to ensure long-term loyalty and satisfaction. To future-proof the organisation and manage workforce-related risks, NOBA takes proactive actions. These actions include attracting the right talents, strengthening engagement and leadership, planning for generational shifts in business-critical roles and creating a modern, equal and diverse organisation that reflects society's requirements and expectations.

NOBA strives systematically to update policies related to employee issues. NOBA's HR Policy forms the foundation for work in areas such as diversity, inclusion and gender equality.

NOBA strives to be a workplace where everyone is given equal opportunities, where there is no discrimination and where the basis is a strong leadership culture. NOBA has undertaken to foster an inclusive workplace where every individual feels valued, respected and empowered to contribute their best. Diversity at NOBA is a strategic strength that drives innovation and success. NOBA actively promotes equal opportunities in all aspects of employment, from recruitment and hiring to career development and advancement. NOBA's recruitment process is data-driven and designed to be fair and unbiased, focusing on evaluating candidates solely on their skills, qualifications and potential to excel in their roles.

NOBA is deeply committed to equal pay for work of equal value and to reducing any gap in pay related to gender, ethnicity and other factors. NOBA conducts regular analyses of compensation structures to identify and remedy any inequalities. Pay transparency is a central element at NOBA and ensures that all employees clearly understand how salaries are determined and that managers who determine salaries have the resources and support needed to manage any issues.

NOBA continuously monitors identified risks, and when required, processes and policies are updated to manage and counteract potential negative impacts. By managing these risks proactively, NOBA strives to improve the governance of employee issues continuously, ensuring that NOBA remains a leading role model in social sustainability.

### POLICIES RELATED TO OWN WORKFORCE

NOBA has established a clear internal structure for governance documents related to its own workforce to manage impacts, potential risks and opportunities in a long-term, responsible manner.

NOBA's HR Policy is updated annually and adopted by the Board of Directors. This policy is the overarching governance document related to its own workforce and its well-being. It applies to temporary, full-time and part-time employees, contract and freelance workers, and trainees. The policy covers how NOBA works with recruitment and inclusion of new employees in daily operations and states the rights, expectations and obligations of employees in areas such as diversity and inclusion, a safe and secure work environment, and health and safety. The policy also includes positions on harassment and discrimination. There are no exceptions to the HR policy, and follow-up and internal control are conducted annually through reporting to the Audit and Risk Committee and the Board of Directors. NOBA's Chief Human Resource Officer is responsible for implementing and following up on the policy.

The HR Policy is supplemented by a whistleblowing function that aims to ensure an adequate level of protection for all those who raise concerns, including the right to remain anonymous. It also governs the protection from reprisals, discrimination and other forms of unfair treatment in connection with a whistleblowing matter.

In addition to the HR policy, there are governance documents covering remuneration, information and cybersecurity, privacy, and the diversity and suitability of senior managers. These documents govern areas that are closely linked to NOBA's employees and ensure that NOBA complies with the principles of good working conditions, equal treatment and opportunities and the right to privacy. NOBA also has instructions related to alcohol and drugs and an employee handbook that acts as a framework to ensure a safe and healthy workplace for all employees.

### ACTIONS RELATED TO THE MANAGEMENT OF IMPACTS ON OWN WORKFORCE

NOBA shall always take appropriate action to manage any impacts that have arisen or may arise due to NOBA's operations. Such actions include measuring, following up on and reducing negative impacts on NOBA's employees. Various identified risks are presented below that are related to negative impacts on NOBA's employees if the relevant actions are not implemented.

#### RISKS AND ACTIONS

*Risk of reduced engagement if feedback is ignored*

Action: NOBA clearly communicates the actions taken based on survey results and ensures that managers are trained to act on feedback. Also, insights from dialogue tools are addressed as a standing item in management team meetings.

*Risk of inadequate inclusion or unequal treatment*

Action: NOBA conducts annual surveys, offers continuous training on diversity and inclusion for managers and employees alike, and follows up on the results.

Some central opportunities for positive impacts on NOBA's employees where actions were implemented over the year are presented below.

*Opportunity to strengthen engagement and innovation through employee dialogues*

Action: NOBA arranges workshops where employees are invited to share ideas that may form the basis for strategic initiatives. An example of this was the development of NOBA's EVP, which was only based on insights from stakeholder dialogues and workshops.

*Opportunity to improve employee well-being through transparent communication*

Action: Townhall meetings with the CEO, where the Bank's direction and any changes are openly discussed, promote a transparent and inclusive work culture. NOBA also ensures that its employees have access to material information on the intranet.

By continuously identifying and managing both risks and opportunities, NOBA ensures an inclusive, sustainable and engaging work environment for all employees.

#### ENGAGEMENT AND LEADERSHIP

At NOBA, work is deeply rooted in a commitment to promote participation and develop strong leadership qualities. NOBA's fundamental values – We are wholehearted, We take the lead and We collaborate – imbue the organisation's work. Leaders at NOBA must understand the business, take responsibility and promote success by supporting and developing others. NOBA's leadership initiatives are based on the Bank's seven leadership principles:

- Choose a position based on the situation
- Lead the way
- Create teamwork
- Promote good conversations
- Strengthen engagement & motivation
- Speak frankly
- Raise the bar a little higher

These principles form the basis of all leadership initiatives at NOBA. They also create clear expectations on employees and leaders alike. The behaviour promoted by these principles is key to NOBA having a leadership that is aligned with its culture. Leadership is a cornerstone in NOBA's business, and it is central that NOBA manages it in a sustainable, supportive and developing manner. All leaders at NOBA participate in a rigorous leadership programme that lasts six to eight months and includes personal and professional development. The leadership programme combines digital and physical modules carefully designed to conform to established leadership principles. This programme provides participants with the opportunity to

develop their skills through self-reflection, 360-degree feedback and interactive sessions with coaches and colleagues.

By the end of 2025, more than 100 leaders at NOBA will have completed the programme. The leadership programme is supplemented by continuous refresher courses and in-depth training on the tools and areas introduced during the programme.

#### REMUNERATION AND BALANCE

NOBA offers competitive and fair salaries and a good work-life balance. At NOBA, remuneration is determined pursuant to the Remuneration Policy. All forms of remuneration are based on objective criteria. No forms of remuneration are allowed to involve discrimination based on gender, transgender identity or expression, ethnicity, religion or other belief, disability, sexual orientation or age. NOBA conducts an annual salary survey to ensure that remuneration is not influenced by gender discrimination or gender bias.

#### DIVERSITY, EQUITY AND INCLUSION

Prioritizing diversity, equity and inclusion strengthens NOBA's ability to meet the needs of different customers and cooperate successfully in all markets. NOBA applies a broad definition to the concept: diversity, equity and inclusion cover areas such as different backgrounds, genders, religions, sexual orientations and other ways of identifying.

To ensure that these priorities permeate all of NOBA, including NOBA's recruitment process, NOBA introduced an evidence-based platform in 2019 that contributes to increasing the diversity of its employees. Throughout the recruitment process, the HR function and recruiting managers embrace diversity with the view that different perspectives contribute to increased quality. As part of this strategy, the personal cover letter is no longer included as a step in the application process. This is to reduce the risk of unconscious bias to the benefit of the candidate's skills and experience. NOBA's recruitment processes include logic and personality tests that allow a fairer and more objective assessment of each candidate. Interviews are performed in a structured manner where all candidates are asked the same questions that are tailored to the relevant role. After the interviews, the candidates are evaluated objectively based on clearly defined criteria for the specific role. Through these actions, NOBA's recruitment process promotes equal opportunities and diversity.

#### A COMPANY-WIDE EQUAL TREATMENT PLAN AND MANDATORY TRAINING

NOBA has a zero-tolerance policy against all forms of discrimination, as stipulated in NOBA's Sustainability Policy and Code of Conduct. These form the basis and provide the direction for the rest of the governance documents that govern NOBA's diversity and inclusion efforts.



Towards the end of the year, NOBA's HR Policy was supplemented by an Equal Treatment Plan, which is expected to be finalised in the first quarter of 2025. The plan, which is based on an employee survey with a particular focus on diversity and inclusion, contains a current status, an action plan, and clearly defined targets for the future.

NOBA provides mandatory training on measures to counteract money laundering and terrorist financing, as well as training on the Code of Conduct.

NOBA is of the view that all employees are entitled to take action to manage risks related to the critical elements of NOBA's operations, customer safety and cybersecurity. It is also essential that they have up-to-date knowledge on how they should act. The requirement to participate in training to prevent money laundering and terrorist financing is clearly stated in the Financial Crime Policy.

#### CLARIFICATION OF DEFINITIONS AND DATAPOINTS

For the metrics in Tables 5, 6, 10 and 11, where a choice between the headcount or full-time equivalent (FTE) was possible, FTE was selected for all applicable metrics. FTE is calculated monthly based on the schedule in the form of a calendar report from the salary system. It accounts for the employment rate in the current month and deductions for long-term leave, with deductions for the current month. A report on absences is also obtained, with deductions for absences of 14 days or more. The calculation does not include absences of less than 14 days, considering the number of hours in the month. Overtime hours are not included in hours worked. Hourly employees are included based on the number of hours worked in the current month compared with the full-time metric. The number of employees is calculated as the total of all employees, regardless of form or rate of employment.

**TABLE 5**

#### NUMBER OF EMPLOYEES BY GENDER

	2024	2023
Women	411	418
% of the total	54%	57%
Men	344	316
% of the total	46%	43%
<b>Total</b>	<b>755</b>	<b>734</b>

**TABLE 6**

#### NUMBER OF EMPLOYEES BY GENDER AND FORM OF EMPLOYMENT

	2024	
	WOMEN	MEN
Employees	411	344
Permanent employees	319	286
Temporary employees	18	13
Part-time employees	54	44

**TABLE 7**

#### GENDER DISTRIBUTION IN NUMBER AND PERCENTAGE IN THE MANAGEMENT TEAM

	2024	2023
Women	5	4
% of the management	42%	36%
Men	7	7
% of the management	58%	64%

TABLE 8

**GENDER DISTRIBUTION IN NUMBER AND PERCENTAGE IN THE BOARD OF DIRECTORS**

	2024	2023
Women	3	2
% of the Board of Directors	37,5%	25%
Men	5	6
% of the Board of Directors	62,5%	75%

TABLE 9

**BOARD MEMBER INDEPENDENCE**

	2024
Board member independence <sup>1</sup>	87.5%

TABLE 10

**NUMBER OF EMPLOYEES BY COUNTRY**

	2024
Sweden	550
Norway	205

TABLE 11

**NUMBER OF EMPLOYEES BY AGE GROUP**

	2024	
	WOMEN	MEN
Below 30 years old	150	120
Between 30 and 50 years old	213	220
Over 50 years old	59	26

TABLE 12

**PAY GAPS**

	2024	2023
Adjusted Gender Pay Gap <sup>2</sup>	101%	99%

TABLE 13

**SICK LEAVE**

	2024	2023
Short-term sick leave	2.0%	3.0%
Long-term sick leave	1.7%	2.6%
Total sick leave	3.5%	5.2%

TABLE 14

**EMPLOYEE TURNOVER**

	2024	2023
Employee turnover <sup>3</sup>	19.7%	19.5%
Employee turnover, excluding the customer services organisation	11%	-

<sup>1</sup> Independent in relation to the Bank.

<sup>2</sup> Adjusted pay gap is a method used to identify differences in salaries between men and women, adjusted for factors that may affect salaries, such as roles, experience and education.

<sup>3</sup> Employee turnover refers to all resignations and terminations over the year divided by the annual average number of employees.

TABLE 15

**EMPLOYEE SATISFACTION**

	2024	2023
Engagement index	84%	82%
eNPS	45	37

TABLE 16

**LEADERSHIP**

	2024	2023
Leadership index	88%	86%

# CONSUMERS AND END-USERS

## CUSTOMER DIALOGUES

The way NOBA's customer service employees treat the Bank's customers is one of the most important tools to keep strengthening the confidence in NOBA's brands and maintaining a high customer satisfaction level. NOBA works systematically and methodically to ensure that the highest quality is maintained in its dialogues with customers. Customer advisors are trained according to a dialogue strategy based on a methodology that ensures a solid analysis of each customer's needs and situation to find the right solution for each customer. Sales coaches and quality managers regularly listen in on conversations with customers to ensure high quality, and the customer interaction is assessed and followed up based on the customer's own assessment of the customer advisor's commitment, knowledge and ability to help. The dialogue strategy is continuously developed, and customer advisors receive regular training on customer dialogues. NOBA sets goals for customer satisfaction for each customer advisor, team and brand.

Through NOBA's partnership with Brilliant Future, the results are measured and compared with 25 competitors (financial institutions). The Nordax Bank and Svensk Hypotekspension brands have demonstrated high customer satisfaction for several consecutive years. During the year, Bank Norwegian's focused and continuous work on customer satisfaction has also shown concrete results, resulting in customer satisfaction of 92.8 percent at the end of the year. An increase of just over 5 percentage points in one year. NOBA's customer satisfaction was 93.4 percent at the same time, which ranked NOBA (with the Bank Norwegian and Nordax Bank brands) in second place in Brilliant Future's industry comparison. The Nordax Bank brand alone came out on top for the second year in a row, with a result of 93.9 percent for the full year.

In 2023, Nordax Bank also won the Brilliant Awards' category "Best Customer Service – Bank"; in 2024, Nordax Bank qualified among top three for the same award. Also, one of Nordax Bank's employees won the "Sweden's Most Engaged Customer Service Employee" award in 2024 in competition with about 10,000 active customer service employees from 160 organisations.

## MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

The material topic "Consumers and end-users" is closely connected to and intertwined with the entity-specific topics of Financial health and Responsible lending. Customers and

end-users benefit most from NOBA's sustainability efforts related to these two material topics. Therefore, this section should be read in conjunction with the entire section below on Financial Health and Responsible Lending. In 2024, NOBA communicated with two million customers for approximately 245,982,748 seconds, or seven years and eight months. Consequently, NOBA is responsible for having a robust governance structure to manage the Bank's impacts on people's personal finances.

The material topics related to the Bank's customers involve NOBA's educational activities related to personal finances, which aim to increase financial health among its customers. NOBA also seeks to contribute to a more inclusive loan market so that groups of people who find themselves further from the traditional loan market, such as senior citizens and people without permanent employment, can also take out loans in a secure and responsible manner. At the same time, NOBA's credit approval process, which has several steps, aims, to the extent possible, to limit the risk of loans being offered to customers who cannot afford to repay them. This process is described in more detail in the Financial health and Responsible lending section.

## POLICIES RELATED TO CUSTOMERS

### CODE OF CONDUCT AND CREDIT POLICY

NOBA's Code of Conduct stipulates that all employees shall protect the interests of NOBA's customers and treat the customers honestly, fairly and professionally. The Code of Conduct reflects the entire customer journey, from marketing strategy and practices to the credit assessment process. All employees shall behave correctly and professionally in their interactions with customers and potential customers and provide them with factual, accurate and understandable information, allowing customers and potential customers to make well-informed decisions. All information, including marketing communications, from NOBA's entities to customers and potential customers shall be fair, clear and not misleading. Professionalism and personal contact in customer interactions are essential for maintaining the public's confidence in NOBA. When NOBA offers or recommends products and services, the employee shall have the customer's best interest at heart and only recommend products and services that are suitable based on the employee's knowledge of the customer's needs.

The principles above have also been integrated into NOBA's Credit Policy. NOBA's Bank Norwegian branch has adopted a Credit Instruction that applies throughout Bank Norwegian with the aim of ensuring that the customer's best interest is a central part of the entire credit approval process.



#### INFORMATION AND CYBERSECURITY POLICY AND PRIVACY POLICY

NOBA's Privacy Policy stipulates the governing principles that create the framework for ensuring that all processing of personal data is secure and correct. All processing of personal data shall be performed in accordance with this policy. NOBA also has an Information and Cybersecurity Policy that was developed to ensure that NOBA meets the Swedish Financial Supervisory Authority's regulations and EBA's guidelines. This policy defines NOBA's information and cybersecurity requirements. These are the overarching policies related to the material topics in S4 – Consumers and end-users.

#### GOVERNANCE OF RESPONSIBLE MARKETING

The marketing of consumer credit is governed somewhat differently in NOBA's active markets, but all marketing shall be moderate and non-intrusive, and not be misleading.

At NOBA, responsible marketing is a regulatory obligation and a cornerstone in NOBA's commitment to treat customers with integrity and respect. The Bank's Responsible Marketing Policy is designed to be the primary governance document for all kinds of marketing under the brands directly to customers. The policy supplements NOBA's Marketing Guidelines, which provide a more detailed description of the governance, including marketing channels and digital marketing, and provides practical directions. It also governs the existing guidelines on privacy and sensitive data.

They create the framework within which NOBA strives to make its communication as clear, transparent and good as possible in all channels. That way, NOBA's customers can keep their high confidence in NOBA and trust that any decisions they make, such as taking out a loan, are well-founded.

#### SALES CHANNELS WITH ROBUST AGREEMENTS

The main sales channels for NOBA are loan brokers, direct channels, and repeat sales to existing customers. Sales through direct channels and to existing customers reach roughly the same volume as sales through loan brokers. The relationship between NOBA and the loan broker channels is governed via extensive agreements. Naturally, these are thoroughly negotiated. NOBA has also adopted a Code of Conduct for Suppliers and Business Partners that strengthens its governance even more and ensures consumer protection.

#### STRICTLY REGULATED REMUNERATION AND GUIDELINES FOR SALES

NOBA has also established criteria for variable internal remuneration that are in line with the EBA Guidelines on remuneration policies and practices related to the sale and provision of retail banking products and services, including:

- The employee's work duties were performed beyond expectations
- The employee took responsibility or initiative beyond what is expected from an employee in their position

- The employee acted as a role model for others and in accordance with NOBA's values
- The employee was supportive of colleagues and contributed to their team, and
- The employee acted in accordance with the rights and interests of NOBA's customers.

#### PERSONAL DATA AND PRIVACY

In many cases, NOBA's financial services constitute a vital cog in NOBA customers' personal finances. This means that customers also entrust NOBA with sensitive personal data. To manage this confidence in the best way possible, NOBA must have secure and reliable IT systems. NOBA constantly works with information security, as the threats to the financial sector are changing and developing over time. Regarding information security, NOBA must meet the statutory and regulatory requirements for banks and its customers' expectations that any personal data provided to the Bank will be processed securely. Over the year, NOBA increased its information security programme to include risks associated with third parties and suppliers more comprehensively. NOBA applies a well-developed prioritisation process covering large projects and minor changes.

To ensure effective, accurate and reliable data and systems administration, NOBA also has a security framework aimed at proactively meeting and limiting information and communication technology (ICT) risks, protecting data and maintaining the overall security and resilience of the IT systems. NOBA's control framework is based on methodologies established by the Center for Internal Controls (CIS) to meet the requirements regarding IT General Controls (ITGC) and controls based on NOBA's operational circumstances.

NOBA has implemented an effective governance framework for its ICT control environment with a clear division of responsibilities. The Group Risk Control unit acts as the second line of defense and is responsible for the independent testing of controls in NOBA's security framework.

Over the year, NOBA also continued to invest in additional improvements to the existing IT and security platforms, making them more stable and effective.

# FINANCIAL HEALTH AND RESPONSIBLE LENDING

## GOVERNANCE OF ENTITY-SPECIFIC TOPICS

NOBA has identified two material entity-specific topics: Financial health and Responsible lending.

Financial health forms the basis of NOBA's operations and includes all the Bank's business areas and segments. NOBA's product portfolio offers specific and customised financial solutions based on responsible lending. The lending of money in a responsible manner is NOBA's most crucial process. It is firmly rooted in the sustainability strategy and is a prerequisite for NOBA maintaining the high confidence of all stakeholders.

## CREDIT RISK MANAGEMENT FRAMEWORK

NOBA has a credit risk management framework to ensure that lending practices are aligned with its business plan and risk strategies. NOBA's lending is governed by two overarching governance documents: the Credit Policy and the Risk Appetite Policy. NOBA's Risk Appetite Policy states that NOBA's credit exposure is managed based on a robust credit process for all segments. NOBA has developed a robust process to ensure that its lending is aligned with the organisation's overall strategy and, thus, with the sustainability strategy. NOBA's Board of Directors holds the ultimate responsibility for credit matters, including the credit strategy and the related risk appetite. The CEO is responsible for ensuring that the credit management processes meet the requirements of the Credit Policy. The Branch Manager is responsible for actions required by applicable laws and regulations related to the Bank Norwegian branch, including the Branch Credit Instruction. The Risk Control function independently controls and analyses credit risks, and reports to the Board of Directors and the CEO.

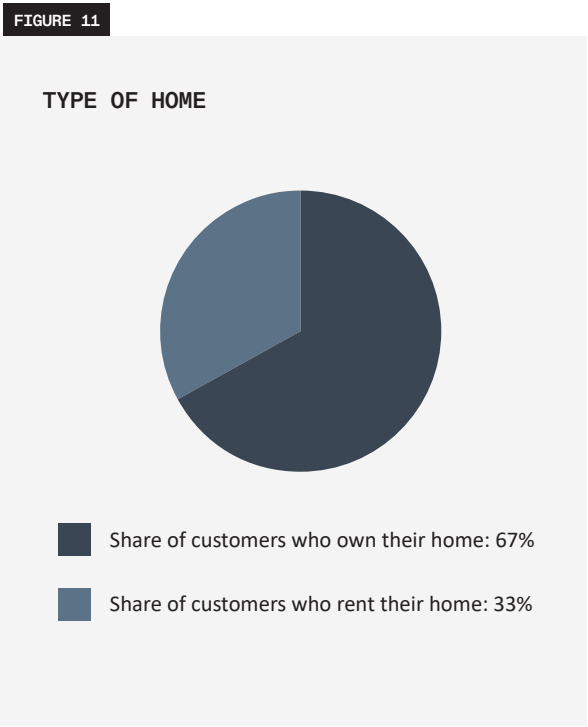
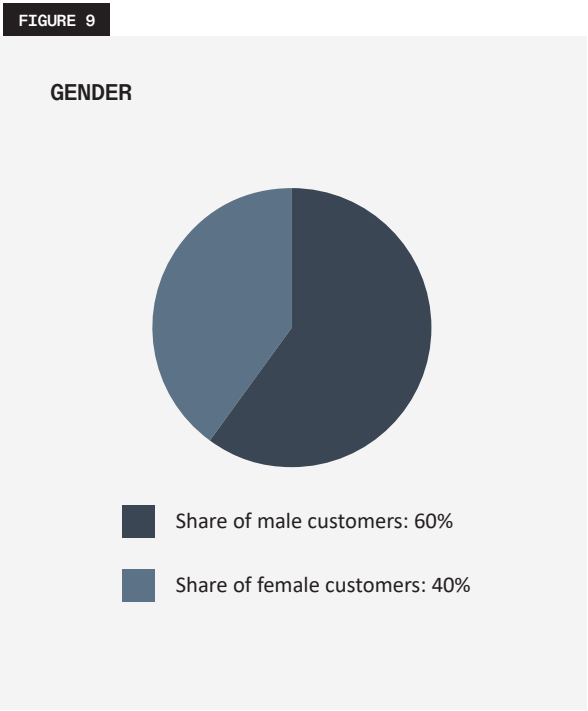
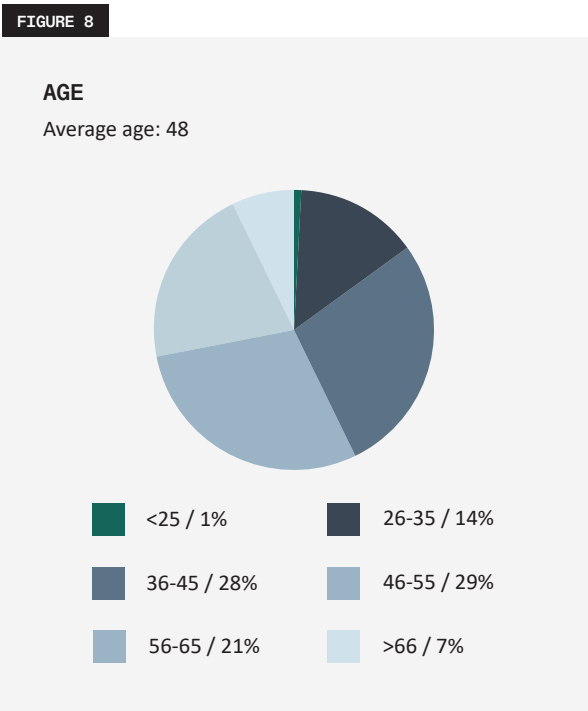
## THE CREDIT ASSESSMENT PROCESS

NOBA is the leading specialist player in the Nordic market in terms of credit assessment expertise, and multiple areas are considered in the credit assessment process. Each loan application undergoes a correct and satisfactory credit assessment using a tried and tested lending process. The credit assessment is conducted according to good lending practices and is always based on the customer's financial situation. The credit assessment is also conducted in accordance with NOBA's Credit Policy, which, in turn, is based on and aligned with external regulatory requirements. All customers must have a financial buffer in their personal finances, which NOBA verifies in several ways, such as by conducting a left-to-live-on analysis. A key metric to monitor is the percentage of customers with an additional margin in their left-to-live-on calculation. Hence, the credit assessment process consists of a combination of governance documents, assessment regulations, internal credit assessment models and an estimate of the applicant's ability to pay.

## TAILORED PRODUCTS THAT ENABLE FINANCIAL HEALTH FOR MORE PEOPLE

NOBA's private loans are widely used to refinance expensive small loans and credits to reduce the customer's monthly cost. In essence, this entails consolidating expensive small loans into a single loan with a single, lower monthly repayment for the borrower. 67 percent of all private loans are used to refinance previous loans.

THE COMPILATION BELOW REPRESENTS NOBA’S AVERAGE CUSTOMER IN THE PRIVATE LOANS SEGMENT.

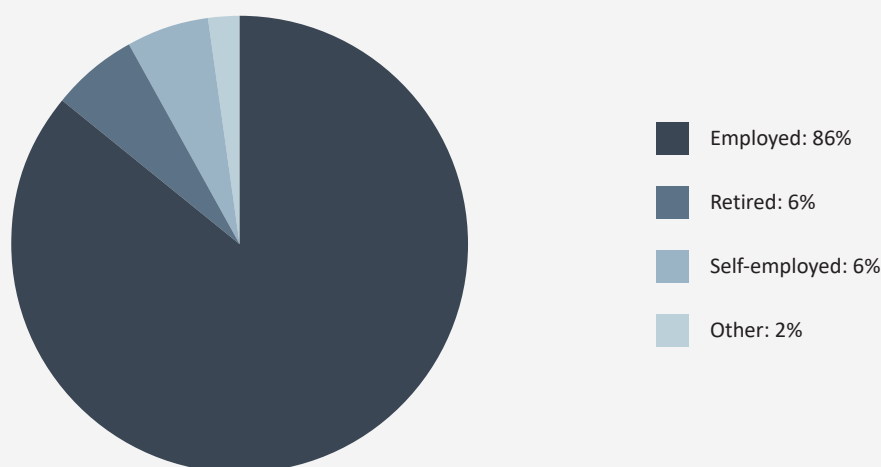


<sup>1</sup> Salary indexed.

<sup>2</sup> Figures as of Q4 2023 except for Finland which is as of Q1 2024. Local currencies converted to SEK using FX rates of 0.99 for NOK, 11.43 for EUR and 1.49 for DKK. Source: Statistics Sweden, Statistics Norway, Statistics Finland, Statistics Denmark.

FIGURE 12

### FORM OF EMPLOYMENT



#### A STABLE AND INCLUSIVE CUSTOMER BASE FOR PRIVATE LOANS

NOBA's average customer profile for private loans includes all customer groups and socioeconomic levels. It generally consists of middle-aged, employed people with an average salary of approximately SEK 48 thousand, most of whom own their homes. The possibility of early redemption of the loans contributes to better financial health. NOBA's customers are always allowed and offered early redemption at no extra cost to encourage customers to redeem their loans if needed.

#### MORTGAGES REGARDLESS OF FORM OF EMPLOYMENT

For mortgages, a primary target group is customers with some form of non-standard employment, such as the self-employed and gig workers and project, part-time and temporary employees. One of the most critical needs for the many people currently excluded from the traditional banking system for various reasons is the opportunity to enter the housing market and buy their first home. NOBA can help them realise this. The customer profile in NOBA's mortgage portfolio illustrates that around one-fifth of mortgage customers are in non-traditional forms of employment or have irregular income patterns. Around three-fifths are individuals with a more traditional financial profile but whom major banks still fail to accommodate with their standardised processes, while just over one-fifth are individuals with derogatory remarks in their credit record. NOBA has a vital role to play, especially for first-time buyers. However, NOBA's mortgage portfolio includes borrowers from all age groups.

#### EQUITY RELEASE MORTGAGES OFFER FINANCIAL FLEXIBILITY FOR SENIOR CITIZENS

NOBA's equity release mortgages cater to an often-forgotten segment by offering those over 60 the opportunity to keep their homes while releasing equity. NOBA's equity release mortgages have grown continuously since the product was added to NOBA's product offering in 2019, showing the strength and long-term character of the product. In 2024, NOBA's product development continued, and NOBA began to offer a monthly payment for those who wish to increase their day-to-day comfort while ensuring their outstanding balance remains as low as possible.

NOBA has kept its focus on clearly communicating who is suitable for an equity release mortgage. The product offering which is aimed at those aged 60 or older, is based on NOBA helping its customers to make sound and well-thought-through financial decisions. A step in these efforts included the "Svårlurad" (Don't Get Fooled) campaign, which was launched by NOBA in collaboration with other banks in Sweden. The initiative aims to raise awareness, especially among people over 60, about how to protect themselves against fraud. The campaign shares insights on how to avoid becoming a victim of telephone fraud (phone and SMS) or unexpected home visits. Campaign materials for the general public include leaflets, brochures, posters, and press releases.

#### CREDIT CARDS – PROVIDE BALANCE AND A SECURE PAYMENT METHOD IN PEOPLE’S FINANCIAL LIVES

NOBA offers its customers credit cards. Through the branch Bank Norwegian, credit card customers are offered a way to manage their liquidity and thus gain greater financial flexibility. If expenses pile up in one month, they can be distributed more evenly over an extended period. The same goes for unexpected expenses. The Bank Norwegian card is a secure payment method that works well for most kinds of purchases. Credit card customers can choose to earn CashPoints or cashback. CashPoints are used to buy flights from Norwegian Air Shuttle, while cashback is used to repay the customer’s outstanding balance on the card.

#### SAVINGS ACCOUNTS WITH COMPETITIVE INTEREST RATES

NOBA offers savings accounts in all markets, i.e., Sweden, Norway, Finland, Spain, Germany, the Netherlands, Ireland and Denmark, both through NOBA’s own and external platforms. All savings accounts are covered by the Swedish government’s deposit guarantee scheme. Aside from contributing to NOBA’s diversified financing and risk management and making it possible for NOBA to limit and manage both interest rate risk and concentration risk, it allows NOBA to offer competitive savings accounts in the form of short-term and long-term products. In 2024, NOBA was consistently among the top banks in terms of offering customers the most competitive interest rates. Building a financial buffer is one of the most important tools to manage an unexpected expense. At the end of 2024, the combined savings deposits at NOBA exceeded SEK 113.4bn.

#### ACTIVE ENGAGEMENT WITH SOCIETY THROUGH FINANCIAL EDUCATION

NOBA has developed several educational marketing campaigns to improve public financial health and overall knowledge, including initiatives around socioeconomic and gender equality issues related to personal finances. To be more inclusive, NOBA also has initiatives targeting individuals who are generally underserved by the financial and banking industry.

#### THE RELATIONSHIP REPORT

In 2024, the Relationship Report was published under the Nordax Bank brand. This report examines people’s relationships with money, their homes and each other. The report, which was produced with Kantar Sifo and included expert comments from the Swedish Gender Equality Agency, is part of a broader initiative to work proactively with various aspects of financial health. This year’s report shows that gender equality is still poor in the housing market and that women often find themselves in a worse financial situation after a separation. Also, the lack of dialogue and consensus related to finances in relationships is greater than ever. Despite an increased need to talk about money and agree on a joint financial plan, conversations about money are decreasing. The report emphasises the need to be more open regarding our finances in our relationships.

#### 16 WEEKS OF KJELL

In the campaign “16 weeks of Kjell”, the Nordax Bank brand launched a financial boot camp led by the fictitious AI-generated personal finance trainer Kjell. For 16 intense weeks, the participants take part in financial challenges, receive tips and do exercises that help them reach their financial goals and achieve a better balance in their finances. The campaign aims to educate and increase awareness of how to take control of your finances and strengthen your own financial health.

TABLE 17

#### CUSTOMER SATISFACTION<sup>1</sup>

	2024
NOBA	93.4%
NOBA – ranking in the “Bank” category in the Brilliant Awards	2
Savings accounts, Bank Norwegian	92%
Savings accounts, Nordax	92.3%
Private loans, Bank Norwegian	92.4%
Private loans, Nordax	94.2%
Credit cards, Bank Norwegian	92.7%
Mortgages, Nordax	89.9%

<sup>1</sup> NOBA has updated its methodology and basis for measuring customer satisfaction. For this reason, comparative figures from 2023 have not been included.



TABLE 18

**FINANCIAL HEALTH**

	2024	2023
Percent of personal loan customers who refinanced previous loans <sup>1</sup>	67%	65%
Share of mortgage customers who are overlooked by traditional banks	100%	100%
Deposits/savings	SEK 113.4bn	SEK 96.8bn
Number of business process incidents related to loan brokers	4	-

TABLE 19

**RESPONSIBLE LENDING**

	2024	2023
Share of private loan volume with more than SEK 3,000 "left-to-live-on"	84%	83.8% <sup>2</sup>
Credit loss level	3.5%	3.9%
Number of customer protection violations with negative impact	8	7

TABLE 20

**TRAINING COVERAGE**

	2024	2023
GDPR	97%	95%
Code of Conduct	95.7%	88%

<sup>1</sup> Percent of originated personal loan volume during the year where the purpose of the credit was partial or full refinancing of existing loans.

<sup>2</sup> The figure was translated according to the 2024 methodology. The figure previously reported for 2023, using the previous calculation method, was 89%.

# GOVERNANCE INFORMATION

## BUSINESS CONDUCT

### BUSINESS CONDUCT GOVERNANCE

In the double materiality assessment, business conduct information was deemed a material topic for NOBA. The topic incorporates issues related to ethical business conduct and the protection of whistleblowers, anti-corruption and anti-bribery, as well as financial crime. The topic also covers supply-chain management and corporate governance. The business conduct sub-topic of particular materiality to NOBA is financial crime.

The following section describes corporate governance in general and, more specifically, related to NOBA's efforts to prevent financial crime.

NOBA has established mechanisms for identifying, investigating and reporting any issues related to illegal conduct and actions that violate NOBA's Code of Conduct, the Policy for Ethical Standards and related instructions, such as the whistleblowing function. Issues are identified through annually reviewed channels such as NOBA's whistleblowing system.

NOBA's Code of Conduct is relevant to all the topical standards. Concerning sustainability-related issues related to business conduct, NOBA's Code of Conduct promotes a culture where employees feel safe raising potential issues with their line managers without fear of reprisals.

When incidents of illegal conduct or actions that violate the Code of Conduct are identified through the external reporting channel, a process is initiated to manage the report in accordance with applicable guidelines.

Any reported incidents are investigated to determine the underlying facts. When these have been verified, the report is escalated to the CEO, who ensures that appropriate measures are taken. This means that the CEO and the Board of Directors adopt a plan for managing the incident.

NOBA facilitates the reporting from internal and external stakeholders regarding illegal conduct and actions that violate NOBA's Code of Conduct. The internal reporting channel is a secure system provided by an independent supplier, KPMG AB, which is entirely separate from NOBA's intranet and external website. Reports can be submitted 24/7, and the channel is available to all NOBA employees. Those who make a report can choose to remain anonymous or reveal their identity without the requirement for registration.

For external reporting outside of NOBA's whistleblowing system, individuals may submit external reports to a competent authority. A list of competent authorities is included in the appendix to the Ordinance on the Protection of Persons Reporting Irregularities (2021:949).

At NOBA, business conduct is governed and regulated by an organisational structure that maps areas of responsibility for the Board of Directors, the CEO, the management team and the administrative bodies. The Board of Directors has overall responsibility for the governance of the NOBA Group, including supervision and implementation of the Group's goals and strategies.

### BOARD OF DIRECTORS

The Board of Directors is responsible for organizing and managing the Group's affairs. It ensures that there are effective and appropriate internal governance, risk management and control frameworks that make it possible for the Board to supervise and review the Group's risk management.

### THE ROLE OF THE BOARD OF DIRECTORS

- Setting overarching goals and strategies that consider long-term interests, risks and capital requirements.
- Determining and evaluating the Group's organisational structure and effectiveness and ensuring statutory and regulatory compliance.
- Ensuring ethical business conduct, managing conflicts of interest and maintaining a sound risk culture.
- Ensuring sound internal control and effective risk management.
- Establishing and ensuring compliance with risk management and control documentation.
- Maintaining an internal audit function for reviewing and evaluating internal control.
- Creating and evaluating governance documents in line with external regulations.
- Passing resolutions on taking out loans according to specific instructions.
- Determining and monitoring the remuneration to senior executives and key employees and ensuring adaptation to the risk profile.

- Addressing and deciding on issues escalated from significant subsidiaries.
- Defining guidelines for societal conduct to ensure long-term value creation.
- Applying sustainability frameworks in business decisions.
- Striving for an even gender balance in the Board of Directors.

The Board of Directors is also responsible for evaluating the NOBA Group's financial situation and ensuring that the organisational structure allows for sufficient monitoring of the accounting, management of funds and financial activities.

The areas of responsibility for the Board of Director's Audit and Risk Committee are designed to support the Board of Directors in its efforts to promote sound financial reporting, risk governance and risk management in the NOBA Group.

#### MANAGEMENT TEAM

NOBA's management team is assigned functional areas of responsibilities so that they can conduct the business related to each member's specialty and coordinate work in their team, including across functions, so that the operations are aligned with overarching goals, business strategy, governance and governance documents and the overarching risk appetite as determined by the supervisory bodies. The management team includes the CEO, CFO, Chief Legal Counsel, Chief Risk Officer (co-opted), Chief Technology Officer, Chief Compliance Officer (co-opted), Chief Credit & Analytics Officer, Chief Operating Officer, Branch Manager & Branch CFO, Chief Commercial Officer, Chief Marketing Officer and HR Director.

For in-depth information regarding the expertise and skills of NOBA's Board of Directors, please see the section Corporate Governance Report, with start at page 32.

#### AUDIT AND RISK COMMITTEE

- The committee comprises at least three Board members, none of whom can be employed at NOBA and, most importantly, must be independent of NOBA and its management team. At least one member must also be independent of the major shareholders and have accounting or auditing expertise.
- The committee ensures effective internal control and has access to the internal information required for performing their duties.
- It acts according to the division of authorities according to Swedish law and reports on its areas of responsibilities and duties to the Board of Directors, pursuant to a special policy.

#### REMUNERATION COMMITTEE

- This committee also comprises at least three board members and may be headed up by the Chairman of the

Board. The other members must be independent of NOBA and its management team.

- The members must be experts on management remuneration so that they can understand and manage risks associated with NOBA's remuneration system.
- Like the Audit and Risk Committee, its areas of responsibility and reporting structure are governed by specific policies according to Swedish law.

Both committees ensure compliance with required regulations and provide supervision to improve the organisation's governance.

#### A COMPREHENSIVE FRAMEWORK FOR ETHICAL ISSUES

NOBA's potential negative impacts on business conduct are related to measures aimed at preventing money laundering and terrorist financing. Insufficient measures in this area may have negative impacts on society. NOBA has implemented several governance documents, actions and processes to reduce the risk of NOBA's products and activities being used for these purposes.

To ensure the efforts to combat money laundering and terrorist financing at NOBA, the Bank has developed a clear framework for ethical issues. This framework also includes issues such as conflicts of interest, remuneration, anti-corruption, incident management, whistleblowing and conduct in the financial market and in relation to customers. The ethical framework has been communicated to all employees, who also participate in regular training. NOBA's Code of Conduct is based on this ethical framework and is adopted by the Board of Directors. NOBA has also developed more detailed rules, processes and training courses related to specific areas included in the ethical framework.

#### PROACTIVE AND CONTINUOUS EFFORTS TO PREVENT ECONOMIC CRIME

As a Bank, NOBA is exposed to the risk that products and services might be used for financial crime, such as fraud, money laundering and terrorist financing. It is of the utmost importance that NOBA addresses such issues correctly and responsibly, in part to protect the financial system and in part to ensure that NOBA can keep the confidence of its stakeholders and protect its customers. NOBA continuously strives to improve and make its efforts to prevent financial crime more efficient and avoid the business being used for money laundering. NOBA's Financial Crime Policy governs the overarching work in this area. The efforts to prevent financial crime are also governed by several instructions and NOBA's Code of Conduct. Taken together, NOBA's governance documents constitute a robust framework and governance tool.

The monitoring and mitigation of risks related to financial crime is continuous work and an integrated part of NOBA's risk management framework. NOBA has designated an individual with central responsibility for continuously monitoring the Bank's compliance with its obligations pursuant to applicable anti-money laundering legislation. The individual with central

responsibility belongs to the Bank’s compliance function. NOBA has also made the Group Head of AML a specially designated officer. The Group Head of AML is part of the first line of defense and is responsible for ensuring that NOBA performs the measures required for compliance with applicable anti-money laundering legislation. NOBA’s internal audit function is an independent review function that is responsible for reviewing the internal guidelines, controls, and procedures related to anti-money laundering and the prevention of terrorist financing that have been implemented by the Bank. Together they constitute a robust and effective governance model. According to NOBA’s Financial Crime Policy, the Bank’s employees shall participate in regular training at work on measures to counteract money laundering and terrorist financing. The training includes relevant rules, the Group’s risk assessment, procedures and guidelines and other pertinent information to enable the discovery of suspected money laundering and terrorist financing in the operations. The training course’s content and frequency are governed by the AML/CFT training plan. In 2024, 96 percent of NOBA’s employees completed the AML/CFT training programme.

CODE OF CONDUCT FOR SUPPLIERS AND BUSINESS PARTNERS

As a part of the analysis of the value chain included in the double materiality assessment, it was identified that NOBA has suppliers throughout the entire value chain. It is important for NOBA to ensure good business conduct in its relations with suppliers and business partners. NOBA’s Board of Directors has adopted a Code of Conduct for Suppliers and Business Partners that describes the expectations and standards that should be complied with when doing business with NOBA. The Code of Conduct for Suppliers and Business Partners is a crucial step in improving the Bank’s sustainability governance and the opportunity to have an impact as the code is based on internationally recognised standards that include the management of and responsibility for human rights, environmental protection and business conduct. As stated in the Code of Conduct, NOBA has zero tolerance for all forms of bribery and corruption. All employees are expected to be aware of and comply with the Code of Conduct, which was prepared by the Swedish Anti-Corruption Institute, and NOBA’s Anti-Corruption Instruction.

THE NORWEGIAN TRANSPARENCY ACT (ÅPENHETSLOVEN)<sup>1</sup>

NOBA is subject to the Norwegian Transparency Act (Åpenhetsloven) that entered into force in Norway on 1 July

2022 and aims to promote businesses’ respect for human rights and decent working conditions.

The act applies to NOBA as a large enterprise that offers goods and services in Norway through its Norwegian branch, Bank Norwegian. By written request, anyone may gain insight into how the enterprise handles actual and potential negative impacts related to human rights and decent working conditions in the operations (obligation to provide information). NOBA has an internal procedure for managing submitted written requests from the public and clear contact details on its websites.

Pursuant to Sections 4 and 5 of the Norwegian Transparency Act, NOBA shall conduct due diligence in accordance with the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct. This means that NOBA must map and evaluate the potential adverse impacts or potential damage that NOBA may cause or contribute to through its operations, either directly or through the supply chain or business partners. This is particularly important regarding human rights, working conditions and relationships between labour market parties, combating bribery and extortion, disclosures and consumer interests. A due diligence statement must be updated regularly, as must procedures and processes related to NOBA’s efforts in this area. The due diligence statement has been published on NOBA’s website.

NOBA continuously evaluates the impact of its business on the environment, society and people. This is made in the double materiality assessment, the due diligence process required according to the Norwegian Transparency Act and the Taxonomy reporting. NOBA’s efforts related to human rights are mainly focused on the financial health of the customers and society but also on responsible lending, customer communication, privacy, inclusion, gender equality and diversity and well-being in the workplace.

NOBA’s compliance efforts are stated in the Instruction regarding the Norwegian Transparency Act.

TABLE 21

TRAINING COVERAGE

	2024	2023
Anti-Money Laundering (AML)	96%	88%

<sup>1</sup> Act relating to enterprises’ transparency and work on fundamental human rights and decent working conditions

# SUSTAINABILITY NOTES

## PAI INDEX MAPPING

The information below is presented to meet the need for information related to financial market participants that are subject to Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR). The following tables illustrate the overlap between datapoints reported by NOBA and the Statement on principal adverse impacts of investment decisions on sustainability factors derived from the SFDR, more specifically from Tables 1-3 of Annex I of Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088.

### STATEMENT ON PRINCIPAL ADVERSE IMPACTS OF INVESTMENT DECISIONS ON SUSTAINABILITY FACTORS, TABLE 1, ANNEX I

### PAGE REFERENCE

1	GHG emissions, Scopes 1, 2 and 3	185
2	Carbon footprint	185
3	GHG intensity of investee companies	186
4	Exposure to companies active in the fossil fuel sector	Not applicable to NOBA
5	Share of non-renewable energy consumption and production	NOBA does not currently report this indicator. As part of the CSRD implementation, NOBA plans to include the indicator going forward.
6	Energy consumption intensity per high impact climate sector	Not applicable to NOBA
7	Activities negatively affecting biodiversity-sensitive areas	Not applicable to NOBA
8	Emissions to water	Not material
9	Hazardous waste and radioactive waste ratio	Not applicable to NOBA
10	Violations of the UN Global Compact and the OECD Guidelines for Multinational Enterprises	NOBA does not currently report this indicator. As part of the CSRD implementation, NOBA plans to include the indicator going forward.
11	There are no processes or compliance mechanisms to ensure compliance with violations of the UN Global and the OECD Guidelines for Multinational Enterprises	184
12	Unadjusted gender pay gap	NOBA does not currently report this indicator. As part of the CSRD implementation, NOBA plans to include the indicator going forward.
13	Board gender diversity	193
14	Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Not applicable to NOBA



**STATEMENT ON PRINCIPAL ADVERSE IMPACTS OF  
INVESTMENT DECISIONS ON SUSTAINABILITY  
FACTORS, TABLE 2, ANNEX I**

**PAGE REFERENCE**

1	Emissions of inorganic pollutants	Not applicable to NOBA
2	Emissions of air pollutants	Not applicable to NOBA
3	Emissions of ozone-depleting substances	Not applicable to NOBA
4	Investments in companies without carbon emission reduction initiatives	NOBA does not currently report this indicator. As part of the CSRD implementation, NOBA plans to include the indicator going forward.
5	Breakdown of energy consumption by type of non-renewable sources of energy	NOBA does not currently report this indicator. As part of the CSRD implementation, NOBA plans to include the indicator going forward.
6	Water usage and recycling	Not material
7	Investments in companies without water management policies	Not material
8	Exposure to areas of high water stress	Not applicable to NOBA
9	Investments in companies producing chemicals	Not applicable to NOBA
10	Land degradation, desertification, soil sealing	Not applicable to NOBA
11	Investments in companies without sustainable land/agriculture practices	Not applicable to NOBA
12	Investments in companies without sustainable oceans/seas practices	Not applicable to NOBA
13	Non-recycled waste ratio	Not applicable to NOBA
14	Natural species and protected areas	Not applicable to NOBA
15	Deforestation	Not applicable to NOBA
16	Share of securities not issued under Union legislation on environmentally sustainable bonds	Not applicable to NOBA

**STATEMENT ON PRINCIPAL ADVERSE IMPACTS OF  
INVESTMENT DECISIONS ON SUSTAINABILITY  
FACTORS, TABLE 3, ANNEX I**

**PAGE REFERENCE**

1	Investments in companies without workplace accident prevention policies	Not material
2	Rate of accidents	Not material
3	Number of days lost to injuries, accidents, fatalities or illness	193
4	Lack of a supplier code of conduct	196
5	Lack of grievance/complaints handling mechanism related to employee matters	NOBA does not currently report this indicator. As part of the CSRD implementation, NOBA plans to include the indicator going forward.
6	Insufficient whistleblower protection	202
7	Incidents of discrimination	NOBA does not currently report this indicator. As part of the CSRD implementation, NOBA plans to include the indicator going forward.
8	Excessive CEO pay ratio	NOBA does not currently report this indicator. As part of the CSRD implementation, NOBA plans to include the indicator going forward.
9	Lack of a human rights policy	NOBA does not currently report this indicator. As part of the CSRD implementation, NOBA plans to include the indicator going forward.
10	Lack of due diligence	177, 204
11	Lack of processes and measures for preventing trafficking in human beings	Not material
12	Operations and suppliers at significant risk of incidents of child labour	Not material
13	Operations and suppliers at significant risk of incidents of forced or compulsory labour	Not material
14	Number of identified cases of severe human rights issues and incidents	Not material
15	Lack of anti-corruption and anti-bribery policies	NOBA does not currently report this indicator. As part of the CSRD implementation, NOBA plans to include the indicator going forward.
16	Cases of insufficient action taken to address breaches of standards of anti-corruption and anti-bribery	Not material
17	Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws	Not material

# TABLES ACCORDING TO THE EU TAXONOMY REGULATION

THE EU TAXONOMY HAS SPECIFIC TABLES FOR CREDIT INSTITUTIONS, WHICH NOBA HAS USED FOR THIS REPORT, SEE TABLES 0, 1, 3 AND 4 BELOW.

FOR FURTHER INFORMATION REGARDING THE TAXONOMY REPORTING, SEE PAGES 183-184.

## 0. SUMMARY OF KEY PERFORMANCE INDICATORS (KPIs)

		Total environmentally sustainable assets, based on the Turnover KPI of the counterparty, in SEKm <sup>1</sup>	KPI, based on the Turnover KPI of the counterparty	KPI, based on the CapEx KPI of the counterparty, except for lending activities where Turnover KPI is used for general lending	% coverage (over total assets), % of assets covered by the KPI over total assets	% of assets excluded from the numerator of the GAR	% of assets excluded from the denominator of the GAR
<b>Main KPI</b>	Green asset ratio (GAR) stock	237	0.15%	0.15%	92.9%	8.8%	7.1%
<b>Additional KPIs</b>	GAR (flow)	192	1.58%	1.54%	100%	0%	0%
	Trading book <sup>2</sup>						
	Financial guarantees						
	Assets under management						
	Fees and commissions income <sup>3</sup>						

<sup>1</sup> Total environmentally sustainable assets, based on the CapEx KPI of the counterparty, SEK 235m.

<sup>2</sup> For credit institutions that do not meet the conditions of Article 94(1) of the CRR or the conditions set out in Article 325a(1) of the CRR.

<sup>3</sup> Fees and commissions income from services other than lending and AuM. Institutions shall disclose forward-looking information for these KPIs, including information in terms of targets, together with relevant explanations of the methodology applied.

1. ASSETS FOR THE CALCULATION OF GAR		TOTAL [GROSS] CARRYING AMOUNT	CLIMATE CHANGE MITIGATION (CCM)				
			OF WHICH TOWARDS TAXONOMY-RELEVANT SECTORS (TAXONOMY - ELIGIBLE)				
				OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY - ALIGNED)			
				OF WHICH USE OF PROCEEDS	OF WHICH TRANSI- TIONAL	OF WHICH ENABLING	
TURNOVER-BASED							
GAR – Covered assets in both numerator and denominator SEKm							
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	143,235	21,538	237	0	11	1
2	Financial undertakings	7,598	3,443	237	0	11	1
3	Credit institutions	7,265	3,360	229	0	11	0
4	Loans and advances						
5	Debt securities, including UoP	7,265	3,360	229	0	11	0
6	Equity instruments						
7	Other financial corporations	334	83	8	0	0	1
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings						
17	Loans and advances						
18	Debt securities, including UoP	334	83	8	0	0	1
19	Equity instruments						
20	Non-financial undertakings	234	0	0	0	0	0
21	Loans and advances						
22	Debt securities, including UoP	234	0	0	0	0	0
23	Equity instruments						
24	Households	135,403	18,096				
25	of which loans collateralised by residential immovable property	18,071	18,071				
26	of which building renovation loans						
27	of which motor vehicle loans	25	25				
28	Local governments financing						
29	Housing financing						
30	Other local government financing						
31	Collateral obtained by taking possession: residential and commercial immovable properties						
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	15,060					
33	Financial and Non-financial undertakings	3,624					
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	3,155					
35	Loans and advances						
36	of which loans collateralised by commercial immovable property						
37	of which building renovation loans						
38	Debt securities	3,053					
39	Equity instruments	102					
40	Non-EU country counterparties not subject to NFRD disclosure obligations	469					
41	Loans and advances						
42	Debt securities	469					
43	Equity instruments						
44	Derivatives	255					
45	On-demand interbank loans	2,753					
46	Cash and cash-related assets						
47	Other categories of assets (e.g. goodwill, commodities, etc.)	8,427					
48	Total GAR assets	158,295	21,538	237	0	11	1
49	Assets not covered for GAR calculation	12,023					
50	Central governments and Supranational Issuers	2,713					
51	Central banks exposure	9,309					
52	Trading book						
53	Total assets	170,318					
Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations							
54	Financial guarantees						
55	Assets under management						
56	of which debt securities						
57	of which equity instruments						

## 1. ASSETS FOR THE CALCULATION OF GAR

## TURNOVER-BASED

GAR – Covered assets in both numerator and denominator  
SEKm

		CLIMATE CHANGE ADAPTATION (CCA)			
		OF WHICH TOWARDS TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			
			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING	
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	102	0	0	0
2	<b>Financial undertakings</b>	102	0	0	0
3	Credit institutions	102	0	0	0
4	Loans and advances				
5	Debt securities, including UoP	102	0	0	0
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				
20	<b>Non-financial undertakings</b>	0	0	0	0
21	Loans and advances				
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments				
24	<b>Households</b>				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	<b>Local governments financing</b>				
29	Housing financing				
30	Other local government financing				
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>				
32	<b>Assets excluded from the numerator for GAR calculation (covered in the denominator)</b>				
33	<b>Financial and Non-financial undertakings</b>				
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralised by commercial immovable property				
37	of which building renovation loans				
38	Debt securities				
39	Equity instruments				
40	Non-EU country counterparties not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities				
43	Equity instruments				
44	<b>Derivatives</b>				
45	<b>On-demand interbank loans</b>				
46	<b>Cash and cash-related assets</b>				
47	<b>Other categories of assets (e.g. goodwill, commodities, etc.)</b>				
048	<b>Total GAR assets</b>	102	0	0	0
49	<b>Assets not covered for GAR calculation</b>				
50	<b>Central governments and Supranational Issuers</b>				
51	<b>Central banks exposure</b>				
52	<b>Trading book</b>				
53	<b>Total assets</b>				
<b>Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations</b>					
54	Financial guarantees				
55	Assets under management				
56	of which debt securities				
57	of which equity instruments				



		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
1. ASSETS FOR THE CALCULATION OF GAR		OF WHICH TOWARDS TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				
TURNOVER-BASED		OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)				
GAR – Covered assets in both numerator and denominator SEKm				OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	21,707	237	0	11	1
2	<b>Financial undertakings</b>	3,611	237	0	11	1
3	Credit institutions	3,528	229	0	11	0
4	Loans and advances					
5	Debt securities, including UoP	3,528	229	0	11	0
6	Equity instruments					
7	Other financial corporations	83	8	0	0	1
8	of which investment firms					
9	Loans and advances					
10	Debt securities, including UoP					
11	Equity instruments					
12	of which management companies					
13	Loans and advances					
14	Debt securities, including UoP					
15	Equity instruments					
16	of which insurance undertakings					
17	Loans and advances					
18	Debt securities, including UoP	83	8	0	0	1
19	Equity instruments					
20	<b>Non-financial undertakings</b>	0	0	0	0	0
21	Loans and advances					
22	Debt securities, including UoP	0	0	0	0	0
23	Equity instruments					
24	<b>Households</b>	18,096				
25	of which loans collateralised by residential immovable property	18,071				
26	of which building renovation loans					
27	of which motor vehicle loans	25				
28	<b>Local governments financing</b>					
29	Housing financing					
30	Other local government financing					
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>					
32	<b>Assets excluded from the numerator for GAR calculation (covered in the denominator)</b>					
33	<b>Financial and Non-financial undertakings</b>					
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations					
35	Loans and advances					
36	of which loans collateralised by commercial immovable property					
37	of which building renovation loans					
38	Debt securities					
39	Equity instruments					
40	Non-EU country counterparties not subject to NFRD disclosure obligations					
41	Loans and advances					
42	Debt securities					
43	Equity instruments					
44	<b>Derivatives</b>					
45	<b>On-demand interbank loans</b>					
46	<b>Cash and cash-related assets</b>					
47	<b>Other categories of assets (e.g. goodwill, commodities, etc.)</b>					
48	<b>Total GAR assets</b>	21,707	237	0	11	1
49	<b>Assets not covered for GAR calculation</b>					
50	<b>Central governments and Supranational Issuers</b>					
51	<b>Central banks exposure</b>					
52	<b>Trading book</b>					
53	<b>Total assets</b>					
<b>Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations</b>						
54	Financial guarantees					
55	Assets under management					
56	of which debt securities					
57	of which equity instruments					

1. ASSETS FOR THE CALCULATION OF GAR		TOTAL [GROSS] CARRYING AMOUNT	CLIMATE CHANGE MITIGATION (CCM)				
			OF WHICH TOWARDS TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				
			OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)				
			OF WHICH USE OF PROCEEDS	OF WHICH TRANSI- TIONAL	OF WHICH ENABLING		
TURNOVER-BASED							
GAR – Covered assets in both numerator and denominator SEKm							
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	122,846	18,946				
2	Financial undertakings	3,578	1,344				
3	Credit institutions	3,578	1,344				
4	Loans and advances						
5	Debt securities, including UoP	3,578	1,344				
6	Equity instruments						
7	Other financial corporations						
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings						
17	Loans and advances						
18	Debt securities, including UoP						
19	Equity instruments						
20	Non-financial undertakings						
21	Loans and advances						
22	Debt securities, including UoP						
23	Equity instruments						
24	Households	119,268	17,603				
25	of which loans collateralised by residential immovable property	17,582	17,582				
26	of which building renovation loans						
27	of which motor vehicle loans	21¹	21¹				
28	Local governments financing						
29	Housing financing						
30	Other local government financing						
31	Collateral obtained by taking possession: residential and commercial immovable properties						
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	21,158					
33	Financial and Non-financial undertakings	5,454					
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	2,475					
35	Loans and advances						
36	of which loans collateralised by commercial immovable property						
37	of which building renovation loans						
38	Debt securities	2,325					
39	Equity instruments	150					
40	Non-EU country counterparties not subject to NFRD disclosure obligations	2,979					
41	Loans and advances						
42	Debt securities	2,979					
43	Equity instruments						
44	Derivatives	324					
45	On-demand interbank loans	3,302					
46	Cash and cash-related assets						
47	Other categories of assets (e.g. goodwill, commodities, etc.)	12,079					
48	Total GAR assets	144,004	18,946				
49	Assets not covered for GAR calculation	6,664					
50	Central governments and Supranational Issuers	4,291					
51	Central banks exposure	2,373					
52	Trading book						
53	Total assets	150,668					
Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations							
54	Financial guarantees						
55	Assets under management						
56	of which debt securities						
57	of which equity instruments						

<sup>1</sup> The number was corrected due to a miscalculation.

## 1. ASSETS FOR THE CALCULATION OF GAR

## TURNOVER-BASED

GAR – Covered assets in both numerator and denominator  
SEKm

## CLIMATE CHANGE ADAPTATION (CCA)

OF WHICH TOWARDS TAXONOMY-RELEVANT  
SECTORS (TAXONOMY-ELIGIBLE)OF WHICH ENVIRONMENTALLY  
SUSTAINABLE (TAXONOMY-ALIGNED)OF WHICH  
USE OF  
PROCEEDS OF WHICH  
ENABLING

1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation				
2	<b>Financial undertakings</b>				
3	Credit institutions				
4	Loans and advances				
5	Debt securities, including UoP				
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				
20	<b>Non-financial undertakings</b>				
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	<b>Households</b>				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	<b>Local governments financing</b>				
29	Housing financing				
30	Other local government financing				
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>				
32	<b>Assets excluded from the numerator for GAR calculation (covered in the denominator)</b>				
33	<b>Financial and Non-financial undertakings</b>				
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralised by commercial immovable property				
37	of which building renovation loans				
38	Debt securities				
39	Equity instruments				
40	Non-EU country counterparties not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities				
43	Equity instruments				
44	<b>Derivatives</b>				
45	<b>On-demand interbank loans</b>				
46	<b>Cash and cash-related assets</b>				
47	<b>Other categories of assets (e.g. goodwill, commodities, etc.)</b>				
48	<b>Total GAR assets</b>				
49	<b>Assets not covered for GAR calculation</b>				
50	<b>Central governments and Supranational Issuers</b>				
51	<b>Central banks exposure</b>				
52	<b>Trading book</b>				
53	<b>Total assets</b>				
<b>Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations</b>					
54	Financial guarantees				
55	Assets under management				
56	of which debt securities				
57	of which equity instruments				

## 1. ASSETS FOR THE CALCULATION OF GAR

## TURNOVER-BASED

GAR – Covered assets in both numerator and denominator  
SEKm

		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		OF WHICH TOWARDS TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			
		OF WHICH USE OF PROCEEDS	OF WHICH TRANSI- TIONAL	OF WHICH ENABLING	
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	18,958			
2	<b>Financial undertakings</b>	1,344			
3	Credit institutions	1,344			
4	Loans and advances				
5	Debt securities, including UoP	1,344			
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				
20	<b>Non-financial undertakings</b>				
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	<b>Households</b>	17,603			
25	of which loans collateralised by residential immovable property	17,582			
26	of which building renovation loans				
27	of which motor vehicle loans	21 <sup>1</sup>			
28	<b>Local governments financing</b>				
29	Housing financing				
30	Other local government financing				
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>				
32	<b>Assets excluded from the numerator for GAR calculation (covered in the denominator)</b>				
33	<b>Financial and Non-financial undertakings</b>				
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralised by commercial immovable property				
37	of which building renovation loans				
38	Debt securities				
39	Equity instruments				
40	Non-EU country counterparties not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities				
43	Equity instruments				
44	<b>Derivatives</b>				
45	<b>On-demand interbank loans</b>				
46	<b>Cash and cash-related assets</b>				
47	<b>Other categories of assets (e.g. goodwill, commodities, etc.)</b>				
48	<b>Total GAR assets</b>	18,946			
49	<b>Assets not covered for GAR calculation</b>				
50	<b>Central governments and Supranational Issuers</b>				
51	<b>Central banks exposure</b>				
52	<b>Trading book</b>				
53	<b>Total assets</b>				
<b>Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations</b>					
54	Financial guarantees				
55	Assets under management				
56	of which debt securities				
57	of which equity instruments				

<sup>1</sup> The number was corrected due to a miscalculation.

1. ASSETS FOR THE CALCULATION OF GAR		TOTAL [GROSS] CARRYING AMOUNT	CLIMATE CHANGE MITIGATION (CCM)					
			OF WHICH TOWARDS TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					
			OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)					
			OF WHICH USE OF PROCEEDS	OF WHICH TRANSI- TIONAL	OF WHICH ENABLING			
CAPEX-BASED								
GAR – Covered assets in both numerator and denominator SEKm								
1	Loans and advances, debt securities and equity instruments not HfT-eligible for GAR calculation	143,235	21,523	235	0	9	1	
2	Financial undertakings	7,598	3,427	235	0	9	1	
3	Credit institutions	7,265	3,342	229	0	9	0	
4	Loans and advances							
5	Debt securities, including UoP	7,265	3,342	229	0	9	0	
6	Equity instruments							
7	Other financial corporations	334	85	6	0	0	1	
8	of which investment firms							
9	Loans and advances							
10	Debt securities, including UoP							
11	Equity instruments							
12	of which management companies							
13	Loans and advances							
14	Debt securities, including UoP							
15	Equity instruments							
16	of which insurance undertakings							
17	Loans and advances							
18	Debt securities, including UoP	334	85	6	0	0	1	
19	Equity instruments							
20	Non-financial undertakings	234	0	0	0	0	0	
21	Loans and advances							
22	Debt securities, including UoP	234	0	0	0	0	0	
23	Equity instruments							
24	Households	135,403	18,096					
25	of which loans collateralised by residential immovable property	18,071	18,071					
26	of which building renovation loans							
27	of which motor vehicle loans	25	25					
28	Local governments financing							
29	Housing financing							
30	Other local government financing							
31	Collateral obtained by taking possession: residential and commercial immovable properties							
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	15,060						
33	Financial and Non-financial undertakings	3,624						
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	3,155						
35	Loans and advances							
36	of which loans collateralised by commercial immovable property							
37	of which building renovation loans							
38	Debt securities	3,053						
39	Equity instruments	102						
40	Non-EU country counterparties not subject to NFRD disclosure obligations	469						
41	Loans and advances							
42	Debt securities	469						
43	Equity instruments							
44	Derivatives	255						
45	On-demand interbank loans	2,753						
46	Cash and cash-related assets							
47	Other categories of assets (e.g. goodwill, commodities, etc.)	8,427						
48	Total GAR assets	158,295	21,523	235	0	9	1	
49	Assets not covered for GAR calculation	12,023						
50	Central governments and Supranational Issuers	2,713						
51	Central banks exposure	9,309						
52	Trading book							
53	Total assets	170,318						
Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations								
54	Financial guarantees							
55	Assets under management							
56	of which debt securities							
57	of which equity instruments							

		CLIMATE CHANGE ADAPTATION (CCA)			
1. ASSETS FOR THE CALCULATION OF GAR		OF WHICH TOWARDS TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
CAPEX-BASED		OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			
GAR – Covered assets in both numerator and denominator SEKm			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING	
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	104	0	0	0
2	<b>Financial undertakings</b>	104	0	0	0
3	Credit institutions	104	0	0	0
4	Loans and advances				
5	Debt securities, including UoP	104	0	0	0
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				
20	<b>Non-financial undertakings</b>	0	0	0	0
21	Loans and advances				
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments				
24	<b>Households</b>				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	<b>Local governments financing</b>				
29	Housing financing				
30	Other local government financing				
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>				
32	<b>Assets excluded from the numerator for GAR calculation (covered in the denominator)</b>				
33	<b>Financial and Non-financial undertakings</b>				
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralised by commercial immovable property				
37	of which building renovation loans				
38	Debt securities				
39	Equity instruments				
40	Non-EU country counterparties not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities				
43	Equity instruments				
44	<b>Derivatives</b>				
45	<b>On-demand interbank loans</b>				
46	<b>Cash and cash-related assets</b>				
47	<b>Other categories of assets (e.g. goodwill, commodities, etc.)</b>				
48	<b>Total GAR assets</b>	104	0	0	0
49	<b>Assets not covered for GAR calculation</b>				
50	<b>Central governments and Supranational Issuers</b>				
51	<b>Central banks exposure</b>				
52	<b>Trading book</b>				
53	<b>Total assets</b>				
<b>Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations</b>					
54	Financial guarantees				
55	Assets under management				
56	of which debt securities				
57	of which equity instruments				



## 1. ASSETS FOR THE CALCULATION OF GAR

## CAPEX-BASED

GAR – Covered assets in both numerator and denominator  
SEKm

		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
		OF WHICH TOWARDS TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)				
				OF WHICH USE OF PROCEEDS	OF WHICH TRANSI- TIONAL	OF WHICH ENABLING
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	21,695	235	0	9	1
2	<b>Financial undertakings</b>	3,599	235	0	9	1
3	Credit institutions	3,514	229	0	9	0
4	Loans and advances					
5	Debt securities, including UoP	3,514	229	0	9	0
6	Equity instruments					
7	Other financial corporations	85	6	0	0	1
8	of which investment firms					
9	Loans and advances					
10	Debt securities, including UoP					
11	Equity instruments					
12	of which management companies					
13	Loans and advances					
14	Debt securities, including UoP					
15	Equity instruments					
16	of which insurance undertakings					
17	Loans and advances					
18	Debt securities, including UoP	85	6	0	0	1
19	Equity instruments					
20	<b>Non-financial undertakings</b>	0	0	0	0	0
21	Loans and advances					
22	Debt securities, including UoP	0	0	0	0	0
23	Equity instruments					
24	<b>Households</b>	18,096				
25	of which loans collateralised by residential immovable property	18,071				
26	of which building renovation loans					
27	of which motor vehicle loans	25				
28	<b>Local governments financing</b>					
29	Housing financing					
30	Other local government financing					
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>					
32	<b>Assets excluded from the numerator for GAR calculation (covered in the denominator)</b>					
33	<b>Financial and Non-financial undertakings</b>					
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations					
35	Loans and advances					
36	of which loans collateralised by commercial immovable property					
37	of which building renovation loans					
38	Debt securities					
39	Equity instruments					
40	Non-EU country counterparties not subject to NFRD disclosure obligations					
41	Loans and advances					
42	Debt securities					
43	Equity instruments					
44	<b>Derivatives</b>					
45	<b>On-demand interbank loans</b>					
46	<b>Cash and cash-related assets</b>					
47	<b>Other categories of assets (e.g. goodwill, commodities, etc.)</b>					
48	<b>Total GAR assets</b>	21,695	235	0	9	1
49	<b>Assets not covered for GAR calculation</b>					
50	<b>Central governments and Supranational Issuers</b>					
51	<b>Central banks exposure</b>					
52	<b>Trading book</b>					
53	<b>Total assets</b>					
<b>Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations</b>						
54	Financial guarantees					
55	Assets under management					
56	of which debt securities					
57	of which equity instruments					

1. ASSETS FOR THE CALCULATION OF GAR		TOTAL [GROSS] CARRYING AMOUNT	CLIMATE CHANGE MITIGATION (CCM)					
			OF WHICH TOWARDS TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)					
			OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)					
			OF WHICH USE OF PROCEEDS	OF WHICH TRANSI- TIONAL	OF WHICH ENABLING			
CAPEX-BASED								
GAR – Covered assets in both numerator and denominator SEKm								
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	122,846	18,946					
2	Financial undertakings	3,578	1,344					
3	Credit institutions	3,578	1,344					
4	Loans and advances							
5	Debt securities, including UoP	3,578	1,344					
6	Equity instruments							
7	Other financial corporations							
8	of which investment firms							
9	Loans and advances							
10	Debt securities, including UoP							
11	Equity instruments							
12	of which management companies							
13	Loans and advances							
14	Debt securities, including UoP							
15	Equity instruments							
16	of which insurance undertakings							
17	Loans and advances							
18	Debt securities, including UoP							
19	Equity instruments							
20	Non-financial undertakings							
21	Loans and advances							
22	Debt securities, including UoP							
23	Equity instruments							
24	Households	119,268	17,603					
25	of which loans collateralised by residential immovable property	17,582	17,582					
26	of which building renovation loans							
27	of which motor vehicle loans	21¹	21¹					
28	Local governments financing							
29	Housing financing							
30	Other local government financing							
31	Collateral obtained by taking possession: residential and commercial immovable properties							
32	Assets excluded from the numerator for GAR calculation (covered in the denominator)	21,158						
33	Financial and Non-financial undertakings	5,454						
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	2,475						
35	Loans and advances							
36	of which loans collateralised by commercial immovable property							
37	of which building renovation loans							
38	Debt securities	2,325						
39	Equity instruments	150						
40	Non-EU country counterparties not subject to NFRD disclosure obligations	2,979						
41	Loans and advances							
42	Debt securities	2,979						
43	Equity instruments							
44	Derivatives	324						
45	On-demand interbank loans	3,302						
46	Cash and cash-related assets							
47	Other categories of assets (e.g. goodwill, commodities, etc.)	12,079						
48	Total GAR assets	144,004	18,946					
49	Assets not covered for GAR calculation	6,664						
50	Central governments and Supranational Issuers	4,291						
51	Central banks exposure	2,373						
52	Trading book							
53	Total assets	150,668						
Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations								
54	Financial guarantees							
55	Assets under management							
56	of which debt securities							
57	of which equity instruments							

<sup>1</sup> The number was corrected due to a miscalculation.

		CLIMATE CHANGE ADAPTATION (CCA)			
1. ASSETS FOR THE CALCULATION OF GAR		OF WHICH TOWARDS TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
CAPEX-BASED		OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			
GAR – Covered assets in both numerator and denominator SEKm			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING	
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation				
2	<b>Financial undertakings</b>				
3	Credit institutions				
4	Loans and advances				
5	Debt securities, including UoP				
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				
20	<b>Non-financial undertakings</b>				
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	<b>Households</b>				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	<b>Local governments financing</b>				
29	Housing financing				
30	Other local government financing				
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>				
32	<b>Assets excluded from the numerator for GAR calculation (covered in the denominator)</b>				
33	<b>Financial and Non-financial undertakings</b>				
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralised by commercial immovable property				
37	of which building renovation loans				
38	Debt securities				
39	Equity instruments				
40	Non-EU country counterparties not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities				
43	Equity instruments				
44	<b>Derivatives</b>				
45	<b>On-demand interbank loans</b>				
46	<b>Cash and cash-related assets</b>				
47	<b>Other categories of assets (e.g. goodwill, commodities, etc.)</b>				
48	<b>Total GAR assets</b>				
49	<b>Assets not covered for GAR calculation</b>				
50	<b>Central governments and Supranational Issuers</b>				
51	<b>Central banks exposure</b>				
52	<b>Trading book</b>				
53	<b>Total assets</b>				
<b>Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations</b>					
54	Financial guarantees				
55	Assets under management				
56	of which debt securities				
57	of which equity instruments				

## 1. ASSETS FOR THE CALCULATION OF GAR

## CAPEX-BASED

GAR – Covered assets in both numerator and denominator  
SEKm

		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		OF WHICH TOWARDS TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
		OF WHICH ENVIRONMENTALLY SUSTAINABLE (TAXONOMY-ALIGNED)			
		OF WHICH USE OF PROCEEDS	OF WHICH TRANSI- TIONAL	OF WHICH ENABLING	
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	18,958			
2	<b>Financial undertakings</b>	1,344			
3	Credit institutions	1,344			
4	Loans and advances				
5	Debt securities, including UoP	1,344			
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				
20	<b>Non-financial undertakings</b>				
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	<b>Households</b>	17,603			
25	of which loans collateralised by residential immovable property	17,582			
26	of which building renovation loans				
27	of which motor vehicle loans	21 <sup>1</sup>			
28	<b>Local governments financing</b>				
29	Housing financing				
30	Other local government financing				
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>				
32	<b>Assets excluded from the numerator for GAR calculation (covered in the denominator)</b>				
33	<b>Financial and Non-financial undertakings</b>				
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations				
35	Loans and advances				
36	of which loans collateralised by commercial immovable property				
37	of which building renovation loans				
38	Debt securities				
39	Equity instruments				
40	Non-EU country counterparties not subject to NFRD disclosure obligations				
41	Loans and advances				
42	Debt securities				
43	Equity instruments				
44	<b>Derivatives</b>				
45	<b>On-demand interbank loans</b>				
46	<b>Cash and cash-related assets</b>				
47	<b>Other categories of assets (e.g. goodwill, commodities, etc.)</b>				
48	<b>Total GAR assets</b>	18,946			
49	<b>Assets not covered for GAR calculation</b>				
50	<b>Central governments and Supranational Issuers</b>				
51	<b>Central banks exposure</b>				
52	<b>Trading book</b>				
53	<b>Total assets</b>				
<b>Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations</b>					
54	Financial guarantees				
55	Assets under management				
56	of which debt securities				
57	of which equity instruments				

<sup>1</sup> The number was corrected due to a miscalculation.

## 3. GAR KPI STOCK

## TURNOVER - BASED

GAR – Covered assets in both numerator and denominator  
SEKm

		CLIMATE CHANGE MITIGATION (CCM)				
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)				
		OF WHICH USE OF PROCEEDS OF WHICH TRANSI-TIONAL OF WHICH ENABLING				
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	15.04	0.17	0	0.01	0.00
2	<b>Financial undertakings</b>	45.31	3.12	0	0.15	0.01
3	Credit institutions	46.25	3.15	0	0.15	0.01
4	Loans and advances					
5	Debt securities, including UoP	46.25	3.15	0	0.15	0.01
6	Equity instruments					
7	Other financial corporations	24.83	2.40	0	0.10	0.20
8	of which investment firms					
9	Loans and advances					
10	Debt securities, including UoP					
11	Equity instruments					
12	of which management companies					
13	Loans and advances					
14	Debt securities, including UoP					
15	Equity instruments					
16	of which insurance undertakings					
17	Loans and advances					
18	Debt securities, including UoP	24.83	2.40	0	0.10	0.20
19	Equity instruments					
20	<b>Non-financial undertakings</b>	0	0	0	0	0
21	Loans and advances					
22	Debt securities, including UoP	0	0	0	0	0
23	Equity instruments					
24	<b>Households</b>	13.36				
25	of which loans collateralised by residential immovable property	100				
26	of which building renovation loans					
27	of which motor vehicle loans	100				
28	<b>Local governments financing</b>					
29	Housing financing					
30	Other local government financing					
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>					
32	<b>Total GAR assets</b>	13.61	0.15	0	0.01	0.00

## 3. GAR KPI STOCK

## TURNOVER - BASED

GAR – Covered assets in both numerator and denominator  
SEKm

1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	0.07	0	0	0
2	<b>Financial undertakings</b>	1.34	0	0	0
3	Credit institutions	1.40	0	0	0
4	Loans and advances				
5	Debt securities, including UoP	1.40	0	0	0
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				
20	<b>Non-financial undertakings</b>	0	0	0	0
21	Loans and advances				
22	Debt securities, including UoP	0	0	0	0
23	Equity instruments				
24	<b>Households</b>				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	<b>Local governments financing</b>				
29	Housing financing				
30	Other local government financing				
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>				
32	<b>Total GAR assets</b>	0.06	0	0	0

## 3. GAR KPI STOCK

## TURNOVER-BASED

GAR – Covered assets in both numerator and denominator  
SEKm

3. GAR KPI STOCK		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					PROPORTION OF TOTAL ASSETS COVERED	
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)						
			PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)					
			OF WHICH USE OF PROCEEDS	OF WHICH TRANSI- TIONAL	OF WHICH ENABLING			
TURNOVER-BASED								
GAR – Covered assets in both numerator and denominator SEKm								
1	Loans and advances, debt securities and equity instruments not HfT-eligible for GAR calculation	15.15	0.17	0	0.01	0.00	84.10	
2	Financial undertakings	47.52	3.12	0	0.15	0.01	4.46	
3	Credit institutions	48.57	3.15	0	0.15	0.01	4.27	
4	Loans and advances							
5	Debt securities, including UoP	48.57	3.15	0	0.15	0.01	4.27	
6	Equity instruments							
7	Other financial corporations	24.83	2.40	0	0.10	0.20	0.20	
8	of which investment firms							
9	Loans and advances							
10	Debt securities, including UoP							
11	Equity instruments							
12	of which management companies							
13	Loans and advances							
14	Debt securities, including UoP							
15	Equity instruments							
16	of which insurance undertakings							
17	Loans and advances							
18	Debt securities, including UoP	24.83	2.40	0	0.10	0.20	0.20	
19	Equity instruments							
20	Non-financial undertakings	0	0	0	0	0	0.14	
21	Loans and advances							
22	Debt securities, including UoP	0	0	0	0	0	0.14	
23	Equity instruments							
24	Households	13.36					79.50	
25	of which loans collateralised by residential immovable property	100					10.61	
26	of which building renovation loans							
27	of which motor vehicle loans	100					0.01	
28	Local governments financing							
29	Housing financing							
30	Other local government financing							
31	Collateral obtained by taking possession: residential and commercial immovable properties							
32	Total GAR assets	13.71	0.15	0	0.01	0.00	92.94	



## 3. GAR KPI STOCK

## TURNOVER - BASED

GAR – Covered assets in both numerator and denominator  
SEKm

## CLIMATE CHANGE MITIGATION (CCM)

PROPORTION OF TOTAL COVERED ASSETS FUNDING  
TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)PROPORTION OF TOTAL COVERED ASSETS  
FUNDING TAXONOMY-RELEVANT SECTORS  
(TAXONOMY-ALIGNED)OF WHICH  
USE OF  
PROCEEDS  
OF WHICH  
TRANSI-  
TIONAL  
OF WHICH  
ENABLING

1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	15.42				
2	<b>Financial undertakings</b>	37.56				
3	Credit institutions	37.56				
4	Loans and advances					
5	Debt securities, including UoP	37.56				
6	Equity instruments					
7	Other financial corporations					
8	of which investment firms					
9	Loans and advances					
10	Debt securities, including UoP					
11	Equity instruments					
12	of which management companies					
13	Loans and advances					
14	Debt securities, including UoP					
15	Equity instruments					
16	of which insurance undertakings					
17	Loans and advances					
18	Debt securities, including UoP					
19	Equity instruments					
20	<b>Non-financial undertakings</b>					
21	Loans and advances					
22	Debt securities, including UoP					
23	Equity instruments					
24	<b>Households</b>	14.76				
25	of which loans collateralised by residential immovable property	100				
26	of which building renovation loans					
27	of which motor vehicle loans	100				
28	<b>Local governments financing</b>					
29	Housing financing					
30	Other local government financing					
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>					
32	<b>Total GAR assets</b>	13.16				

## 3. GAR KPI STOCK

## TURNOVER - BASED

GAR – Covered assets in both numerator and denominator  
SEKm

## CLIMATE CHANGE ADAPTATION (CCA)

PROPORTION OF TOTAL COVERED ASSETS  
FUNDING TAXONOMY-RELEVANT SECTORS  
(TAXONOMY-ELIGIBLE)

PROPORTION OF TOTAL COVERED  
ASSETS FUNDING TAXONOMY-RELEVANT  
SECTORS (TAXONOMY-ALIGNED)

OF WHICH  
USE OF  
PROCEEDS

OF WHICH  
ENABLING

1	Loans and advances, debt securities and equity instruments not HfT-eligible for GAR calculation				
2	<b>Financial undertakings</b>				
3	Credit institutions				
4	Loans and advances				
5	Debt securities, including UoP				
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				
20	<b>Non-financial undertakings</b>				
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	<b>Households</b>				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	<b>Local governments financing</b>				
29	Housing financing				
30	Other local government financing				
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>				
32	<b>Total GAR assets</b>				

## 3. GAR KPI STOCK

## TURNOVER-BASED

GAR – Covered assets in both numerator and denominator  
SEKm

3. GAR KPI STOCK		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					PROPORTION OF TOTAL ASSETS COVERED
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)					
			PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)				
			OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING		
TURNOVER-BASED							
GAR – Covered assets in both numerator and denominator SEKm							
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	15.42					81.53
2	Financial undertakings	37.56					2.37
3	Credit institutions	37.56					2.37
4	Loans and advances						
5	Debt securities, including UoP	37.56					2.37
6	Equity instruments						
7	Other financial corporations						
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings						
17	Loans and advances						
18	Debt securities, including UoP						
19	Equity instruments						
20	Non-financial undertakings						
21	Loans and advances						
22	Debt securities, including UoP						
23	Equity instruments						
24	Households	14.76					79.16
25	of which loans collateralised by residential immovable property	100					11.67
26	of which building renovation loans						
27	of which motor vehicle loans						
28	Local governments financing						
29	Housing financing						
30	Other local government financing						
31	Collateral obtained by taking possession: residential and commercial immovable properties						
32	Total GAR assets	13.16					95.58

## 3. GAR KPI STOCK

## CAPEX - BASED

GAR – Covered assets in both numerator and denominator  
SEKm

		CLIMATE CHANGE MITIGATION (CCM)				
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)				
				OF WHICH USE OF PROCEEDS	OF WHICH TRANSI- TIONAL	OF WHICH ENABLING
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	15.03	0.16	0	0.01	0.00
2	<b>Financial undertakings</b>	45.10	3.09	0	0.12	0.01
3	Credit institutions	46.00	3.15	0	0.12	0.01
4	Loans and advances					
5	Debt securities, including UoP	46.00	3.15	0	0.12	0.01
6	Equity instruments					
7	Other financial corporations	25.54	1.70	0	0.10	0.20
8	of which investment firms					
9	Loans and advances					
10	Debt securities, including UoP					
11	Equity instruments					
12	of which management companies					
13	Loans and advances					
14	Debt securities, including UoP					
15	Equity instruments					
16	of which insurance undertakings					
17	Loans and advances					
18	Debt securities, including UoP	25.54	1.70	0	0.10	0.20
19	Equity instruments					
20	<b>Non-financial undertakings</b>	0	0	0	0	0
21	Loans and advances					
22	Debt securities, including UoP	0	0	0	0	0
23	Equity instruments					
24	<b>Households</b>	13.36				
25	of which loans collateralised by residential immovable property	100				
26	of which building renovation loans					
27	of which motor vehicle loans	100				
28	<b>Local governments financing</b>					
29	Housing financing					
30	Other local government financing					
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>					
32	<b>Total GAR assets</b>	13.60	0.15	0	0.10	0.00

## 3. GAR KPI STOCK

## CAPEX - BASED

GAR – Covered assets in both numerator and denominator  
SEKm

		CLIMATE CHANGE ADAPTATION (CCA)			
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)			
			OF WHICH USE OF PROCEEDS	OF WHICH ENABLING	
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	0.07	0.00	0	0.00
2	<b>Financial undertakings</b>	1.37	0.00	0	0.00
3	Credit institutions	1.43	0.00	0	0.00
4	Loans and advances				
5	Debt securities, including UoP	1.43	0.00	0	0.00
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				
20	<b>Non-financial undertakings</b>	0.00	0.00	0	0.00
21	Loans and advances				
22	Debt securities, including UoP	0.00	0.00	0	0.00
23	Equity instruments				
24	<b>Households</b>				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	<b>Local governments financing</b>				
29	Housing financing				
30	Other local government financing				
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>				
32	<b>Total GAR assets</b>	0.07	0.00	0	0.00

## 3. GAR KPI STOCK

## CAPEX - BASED

GAR – Covered assets in both numerator and denominator  
SEKm

3. GAR KPI STOCK		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					PROPORTION OF TOTAL ASSETS COVERED
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)					
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)					
		OF WHICH USE OF PROCEEDS	OF WHICH TRANSI-TIONAL	OF WHICH ENABLING			
CAPEX-BASED							
GAR – Covered assets in both numerator and denominator SEKm							
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	15.15	0.16	0	0.01	0.00	84.10
2	Financial undertakings	47.37	3.09	0	0.12	0.01	4.46
3	Credit institutions	48.37	3.15	0	0.12	0.01	4.27
4	Loans and advances						
5	Debt securities, including UoP	48.37	3.15	0	0.12	0.01	4.27
6	Equity instruments						
7	Other financial corporations	25.54	1.70	0	0.10	0.20	0.20
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings						
17	Loans and advances						
18	Debt securities, including UoP	25.54	1.70	0	0.10	0.20	0.20
19	Equity instruments						
20	Non-financial undertakings	0.00	0.00	0	0.00	0.00	0.14
21	Loans and advances						
22	Debt securities, including UoP	0.00	0.00	0	0.00	0.00	0.14
23	Equity instruments						
24	Households	13.36					79.50
25	of which loans collateralised by residential immovable property	100					10.61
26	of which building renovation loans						
27	of which motor vehicle loans	100					0.01
28	Local governments financing						
29	Housing financing						
30	Other local government financing						
31	Collateral obtained by taking possession: residential and commercial immovable properties						
32	Total GAR assets	13.71	0.15	0	0.01	0.00	92.94

## 3. GAR KPI STOCK

## CAPEX - BASED

GAR – Covered assets in both numerator and denominator  
SEKm

		CLIMATE CHANGE MITIGATION (CCM)			
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)			
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)			
			OF WHICH USE OF PROCEEDS	OF WHICH TRANSI- TIONAL	OF WHICH ENABLING
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	15.42			
2	<b>Financial undertakings</b>	37.56			
3	Credit institutions	37.56			
4	Loans and advances				
5	Debt securities, including UoP	37.56			
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				
20	<b>Non-financial undertakings</b>				
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	<b>Households</b>	14.76			
25	of which loans collateralised by residential immovable property	100			
26	of which building renovation loans				
27	of which motor vehicle loans	100			
28	<b>Local governments financing</b>				
29	Housing financing				
30	Other local government financing				
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>				
32	<b>Total GAR assets</b>	13.16			



## 3. GAR KPI STOCK

## CAPEX - BASED

GAR – Covered assets in both numerator and denominator  
SEKm

## CLIMATE CHANGE ADAPTATION (CCA)

PROPORTION OF TOTAL COVERED ASSETS  
FUNDING TAXONOMY-RELEVANT SECTORS  
(TAXONOMY-ELIGIBLE)

PROPORTION OF TOTAL COVERED  
ASSETS FUNDING TAXONOMY-RELEVANT  
SECTORS (TAXONOMY-ALIGNED)

OF WHICH  
USE OF  
PROCEEDS

OF WHICH  
ENABLING

1	Loans and advances, debt securities and equity instruments not HfT-eligible for GAR calculation				
2	<b>Financial undertakings</b>				
3	Credit institutions				
4	Loans and advances				
5	Debt securities, including UoP				
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				
20	<b>Non-financial undertakings</b>				
21	Loans and advances				
22	Debt securities, including UoP				
23	Equity instruments				
24	<b>Households</b>				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	<b>Local governments financing</b>				
29	Housing financing				
30	Other local government financing				
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>				
32	<b>Total GAR assets</b>				

## 3. GAR KPI STOCK

## CAPEX - BASED

GAR – Covered assets in both numerator and denominator  
SEKm

3. GAR KPI STOCK		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					PROPORTION OF TOTAL ASSETS COVERED
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)					
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)					
		OF WHICH USE OF PROCEEDS	OF WHICH TRANSI-TIONAL	OF WHICH ENABLING			
CAPEX - BASED							
GAR – Covered assets in both numerator and denominator SEKm							
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	15.42					81.53
2	Financial undertakings	37.56					2.37
3	Credit institutions	37.56					2.37
4	Loans and advances						
5	Debt securities, including UoP	37.56					2.37
6	Equity instruments						
7	Other financial corporations						
8	of which investment firms						
9	Loans and advances						
10	Debt securities, including UoP						
11	Equity instruments						
12	of which management companies						
13	Loans and advances						
14	Debt securities, including UoP						
15	Equity instruments						
16	of which insurance undertakings						
17	Loans and advances						
18	Debt securities, including UoP						
19	Equity instruments						
20	Non-financial undertakings						
21	Loans and advances						
22	Debt securities, including UoP						
23	Equity instruments						
24	Households	14.76					79.16
25	of which loans collateralised by residential immovable property	100					11.67
26	of which building renovation loans						
27	of which motor vehicle loans						
28	Local governments financing						
29	Housing financing						
30	Other local government financing						
31	Collateral obtained by taking possession: residential and commercial immovable properties						
32	Total GAR assets	13.16					95.58

## 4. GAR KPI FLOW

## TURNOVER - BASED

GAR – Covered assets in both numerator and denominator  
SEKm

		CLIMATE CHANGE MITIGATION (CCM)				
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)				
		OF WHICH USE OF PROCEEDS OF WHICH TRANSI-TIONAL OF WHICH ENABLING				
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	44.91	1.58	0	0.09	0.02
2	<b>Financial undertakings</b>	30.42	2.06	0	0.12	0.02
3	Credit institutions	30.94	2.03	0	0.12	0.01
4	Loans and advances					
5	Debt securities, including UoP	30.94	2.03	0	0.12	0.01
6	Equity instruments					
7	Other financial corporations	24.83	2.40	0	0.10	0.20
8	of which investment firms					
9	Loans and advances					
10	Debt securities, including UoP					
11	Equity instruments					
12	of which management companies					
13	Loans and advances					
14	Debt securities, including UoP					
15	Equity instruments					
16	of which insurance undertakings					
17	Loans and advances					
18	Debt securities, including UoP	24.83	2.40	0	0.10	0.20
19	Equity instruments					
20	<b>Non-financial undertakings</b>	0.00	0.00	0	0.00	0.00
21	Loans and advances					
22	Debt securities, including UoP	0.00	0.00	0	0.00	0.00
23	Equity instruments					
24	<b>Households</b>	100				
25	of which loans collateralised by residential immovable property	100				
26	of which building renovation loans					
27	of which motor vehicle loans	100				
28	<b>Local governments financing</b>					
29	Housing financing					
30	Other local government financing					
31	Collateral obtained by taking possession: residential and commercial immovable properties					
32	<b>Total GAR assets</b>	44.91	1.58	0.00	0.09	0.02

## 4. GAR KPI FLOW

## TURNOVER-BASED

GAR – Covered assets in both numerator and denominator  
SEKm

1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	0.56	0.00	0	0.00
2	<b>Financial undertakings</b>	0.74	0.00	0	0.00
3	Credit institutions	0.81	0.00	0	0.00
4	Loans and advances				
5	Debt securities, including UoP	0.81	0.00	0	0.00
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				
20	<b>Non-financial undertakings</b>	0.00	0.00	0	0.00
21	Loans and advances				
22	Debt securities, including UoP	0.00	0.00	0	0.00
23	Equity instruments				
24	<b>Households</b>				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	<b>Local governments financing</b>				
29	Housing financing				
30	Other local government financing				
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>				
32	<b>Total GAR assets</b>	0.56	0.00	0	0.00

## 4. GAR KPI FLOW

## TURNOVER-BASED

GAR – Covered assets in both numerator and denominator  
SEKm

4. GAR KPI FLOW		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					PROPORTION OF TOTAL ASSETS COVERED
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)					
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)					
		OF WHICH USE OF PROCEEDS	OF WHICH TRANSI-TIONAL	OF WHICH ENABLING			
TURNOVER-BASED							
GAR – Covered assets in both numerator and denominator SEKm							
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	45.84	1.58	0	0.09	0.02	100
2	Financial undertakings	31.65	2.06	0	0.12	0.02	76.37
3	Credit institutions	32.29	2.03	0	0.12	0.01	69.80
4	Loans and advances						
5	Debt securities, including UoP	32.29	2.03	0	0.12	0.01	69.80
6	Equity instruments						
7	Other financial corporations	24.83	2.40	0	0.10	0.20	6.58
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	24.83	2.40	0	0.10	0.20	6.58
19	Equity instruments						
20	Non-financial undertakings	0.00	0.00	0	0.00	0.00	1.95
21	Loans and advances						
22	Debt securities, including UoP	0.00	0.00	0	0.00	0.00	1.95
23	Equity instruments						
24	Households	100					21.68
25	of which loans collateralised by residential immovable property	100					21.52
26	of which building renovation loans						
27	of which motor vehicle loans	100					0.16
28	Local governments financing						
29	Housing financing						
30	Other local government financing						
31	Collateral obtained by taking possession: residential and commercial immovable properties						
32	Total GAR assets	45.84	1.58	0	0.09	0.02	100

## 4. GAR KPI FLOW

## CAPEX - BASED

GAR – Covered assets in both numerator and denominator  
SEKm

		CLIMATE CHANGE MITIGATION (CCM)				
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ELIGIBLE)				
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)				
		OF WHICH USE OF PROCEEDS OF WHICH TRANSI-TIONAL OF WHICH ENABLING				
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	44.83	2.01	0	0.11	0.03
2	<b>Financial undertakings</b>	30.31	2.01	0	0.11	0.03
3	Credit institutions	30.76	2.04	0	0.11	0.01
4	Loans and advances					
5	Debt securities, including UoP	30.76	2.04	0	0.11	0.01
6	Equity instruments					
7	Other financial corporations	25.54	1.70	0	0.10	0.20
8	of which investment firms					
9	Loans and advances					
10	Debt securities, including UoP					
11	Equity instruments					
12	of which management companies					
13	Loans and advances					
14	Debt securities, including UoP					
15	Equity instruments					
16	of which insurance undertakings					
17	Loans and advances					
18	Debt securities, including UoP	25.54	1.70	0	0.10	0.20
19	Equity instruments					
20	<b>Non-financial undertakings</b>	0.00	0.00	0	0.00	0.00
21	Loans and advances					
22	Debt securities, including UoP	0.00	0.00	0	0.00	0.00
23	Equity instruments					
24	<b>Households</b>	100				
25	of which loans collateralised by residential immovable property	100				
26	of which building renovation loans					
27	of which motor vehicle loans	100				
28	<b>Local governments financing</b>					
29	Housing financing					
30	Other local government financing					
31	Collateral obtained by taking possession: residential and commercial immovable properties					
32	<b>Total GAR assets</b>	44.83	2.01	0	0.11	0.03

## 4. GAR KPI FLOW

## CAPEX - BASED

GAR – Covered assets in both numerator and denominator  
SEKm

1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	0.75	0.00	0	0.00
2	<b>Financial undertakings</b>	0.75	0.00	0	0.00
3	Credit institutions	0.82	0.00	0	0.00
4	Loans and advances				
5	Debt securities, including UoP	0.82	0.00	0	0.00
6	Equity instruments				
7	Other financial corporations				
8	of which investment firms				
9	Loans and advances				
10	Debt securities, including UoP				
11	Equity instruments				
12	of which management companies				
13	Loans and advances				
14	Debt securities, including UoP				
15	Equity instruments				
16	of which insurance undertakings				
17	Loans and advances				
18	Debt securities, including UoP				
19	Equity instruments				
20	<b>Non-financial undertakings</b>	0.00	0.00	0	0.00
21	Loans and advances				
22	Debt securities, including UoP	0.00	0.00	0	0.00
23	Equity instruments				
24	<b>Households</b>				
25	of which loans collateralised by residential immovable property				
26	of which building renovation loans				
27	of which motor vehicle loans				
28	<b>Local governments financing</b>				
29	Housing financing				
30	Other local government financing				
31	<b>Collateral obtained by taking possession: residential and commercial immovable properties</b>				
32	<b>Total GAR assets</b>	0.75	0.00	0	0.00



## 4. GAR KPI FLOW

## CAPEX - BASED

GAR – Covered assets in both numerator and denominator  
SEKm

4. GAR KPI FLOW		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					PROPORTION OF TOTAL ASSETS COVERED
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)					
		PROPORTION OF TOTAL COVERED ASSETS FUNDING TAXONOMY-RELEVANT SECTORS (TAXONOMY-ALIGNED)					
		OF WHICH USE OF PROCEEDS	OF WHICH TRANSITIONAL	OF WHICH ENABLING			
CAPEX-BASED							
GAR – Covered assets in both numerator and denominator SEKm							
1	Loans and advances, debt securities and equity instruments not HFT-eligible for GAR calculation	45.78	1.54	0	0.08	0.02	100
2	Financial undertakings	31.57	2.01	0	0.11	0.03	76.37
3	Credit institutions	32.13	2.04	0	0.11	0.01	69.80
4	Loans and advances						
5	Debt securities, including UoP	32.13	2.04	0	0.11	0.01	69.80
6	Equity instruments						
7	Other financial corporations	25.54	1.70	0	0.10	0.20	6.58
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	25.54	1.70	0	0.10	0.20	6.58
19	Equity instruments						
20	Non-financial undertakings	0.00	0.00	0	0.00	0.00	1.95
21	Loans and advances						
22	Debt securities, including UoP	0.00	0.00	0	0.00	0.00	1.95
23	Equity instruments						
24	Households	100					21.68
25	of which loans collateralised by residential immovable property	100					21.52
26	of which building renovation loans						
27	of which motor vehicle loans	100					0.16
28	Local governments financing						
29	Housing financing						
30	Other local government financing						
31	Collateral obtained by taking possession: residential and commercial immovable properties						
32	Total GAR assets	45.78	1.54	0	0.08	0.02	100

## NUCLEAR AND FOSSIL GAS-RELATED ACTIVITIES, 2024

## NUCLEAR ENERGY-RELATED ACTIVITIES

1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	NO
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	NO

## NUCLEAR AND FOSSIL GAS-RELATED ACTIVITIES

4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	NO
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

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# AUDITOR'S REPORT ON THE STATUTORY SUSTAINABILITY REPORT

TO THE GENERAL MEETING OF THE SHAREHOLDERS  
IN NOBA BANK GROUP AB (PUBL) AB, CORPORATE  
IDENTITY NUMBER 556647-7286.

## ENGAGEMENT AND RESPONSIBILITY

It is the board of directors who is responsible for the statutory sustainability report for the year 2024 on pages 172–239 and that it has been prepared in accordance with the Annual Accounts Act according to the previous version applied before 1 July 2024.

## THE SCOPE OF THE AUDIT

Our examination has been conducted in accordance with FAR's standard RevR 12 The auditor's opinion regarding the statutory sustainability report. This means that our examination of the statutory sustainability report is substantially different and less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinion.

## OPINION

A statutory sustainability report has been prepared.

Stockholm, 29 April, 2025  
Deloitte AB

Johan Stenbäck  
Authorized Public Accountant