

**DREES &  
SOMMER**



# **BAWAG GROUP**

## **SUSTAINABLE FINANCE**


### **IMPACT REPORTING – RESIDENTIAL BUILDINGS**

April 2026

Tschätsch | Eisele | Vogel | Knoll

# GREEN BOND IMPACT – BAWAG GROUP

## Summary


	Low Carbon Buildings	Year of Issuance	Type	Signed Amount <sup>a</sup>	Annual final energy savings <sup>b</sup>	Annual CO <sub>2</sub> emissions avoidance <sup>c</sup>
	<i>Unit</i>	<i>[yyyy]</i>	<i>[-]</i>	<i>[EUR]</i>	<i>[MWh/year]</i>	<i>[tCO2/year]</i>
EU Taxonomy - Construction and real estate activities - climate change mitigation	<b>BAWAG Group - AT, DE, NL, IRL</b>	<b>2025</b>	<b>Low Carbon Building</b>	<b>6,822,447,123</b>	<b>470,783</b>	<b>70,571</b>
	<i>Residential - Austria</i>	<i>2025</i>	<i>Low Carbon Building</i>	<i>2,381,884,950</i>	<i>325,299</i>	<i>38,060</i>
	Single family houses - AT	2025	Low Carbon Building	1,851,331,098	288,880	33,799
	Multy family houses - AT	2025	Low Carbon Building	530,553,852	36,419	4,261
	<i>Residential - Netherlands</i>	<i>2025</i>	<i>Low Carbon Building</i>	<i>4,193,464,499</i>	<i>112,260</i>	<i>24,922</i>
	Single family houses - NL	2025	Low Carbon Building	3,641,624,912	103,130	22,895
	Multy family houses - NL	2025	Low Carbon Building	551,839,587	9,130	2,027
	<i>Residential - Germany</i>	<i>2025</i>	<i>Low Carbon Building</i>	<i>204,864,091</i>	<i>31,401</i>	<i>7,160</i>
	Single family houses - DE	2025	Low Carbon Building	142,635,458	19,924	4,543
	Multy family houses - DE	2025	Low Carbon Building	62,228,633	11,478	2,617
	<i>Residential - Ireland</i>	<i>2025</i>	<i>Low Carbon Building</i>	<i>42,233,583</i>	<i>1,822</i>	<i>430</i>
	Single family houses - IRL	2025	Low Carbon Building	40,433,845	1,761	416
Multy family houses - IRL	2025	Low Carbon Building	1,799,738	62	15	

a Legally committed signed amount by the issuer for the portfolio or portfolio components eligible for green bond financing.  
b Final energy savings calculated using the difference between the top 15% and the national building stock benchmarks  
c Greenhouse gas emissions avoidance determined by multiplying the final energy savings with the carbon emissions intensity

*Drees & Sommer impact reporting based on the EU Taxonomy eligibility criteria for construction and real estate activities for the residential portfolio in Austria, Germany, Ireland and The Netherlands.  
Status: April 2026*

# MANAGEMENT SUMMARY


## Overview eligibility criteria – Austria – April 2026

			Single family houses	Multi family houses
New construction or Existing buildings	1)	Nearly Zero Energy Buildings built after 31 <sup>st</sup> December 2020	The primary energy demand is at least 10% lower than the “ <b>Nearly Zero Energy Building</b> ”-Standard (NZEB)’s threshold. Based on „Energy Performance of Buildings Directive (EPBD)“, the NZEB is set in “ <b>OIB-RL6</b> ”-“ <b>Kostenoptimalität und EU-Taxonomie</b> ” (OIB-330.6-070/24)	
			<b>OIB-RL6:2019: New Construction: NZEB-10%: <math>PED_{H,n.ren.} \leq 36.9 \text{ kWh/m}^2_{GFA}a</math></b> <b>OIB-RL6:2023: New Construction: NZEB-10%: <math>PED_{H,n.ren.} \leq 21.6 \text{ kWh/m}^2_{GFA}a</math></b>	
Existing buildings built before 2021	2)	Energy performance certificate (EPC)	<b>Energy performance certificate</b> with energy efficiency rating of <b>A or better</b> . - heating demand $HWB_{Ref,SK}$ of <b>25 kWh/m<sup>2</sup><sub>GFA</sub>a</b> or less, <b>or</b> - energy efficiency factor $f_{GEE,SK}$ of <b>0.85</b> or less, <b>or</b> - primary energy demand $PEB_{SK}$ of <b>80 kWh/m<sup>2</sup><sub>GFA</sub>a</b> or less	
	3a)	Top 15% <u>Building energy code</u>	<u>All counties:</u> <b>OIB-R6-2007</b> (OIB-300.6-038/07) with stringency of <b>01.01.2010</b>	<u>Burgenland:</u> <b>OIB-R6-2015</b> <u>Vorarlberg:</u> <b>OIB-R6-2011</b> <u>All other counties:</u> <b>OIB-R6-2007</b> with string. <b>01.01.2010</b>
	3b)	Top 15% Year of construction/ <u>permit</u>	Salzburg: <b>2012</b> All other counties: <b>2010</b>	Burgenland: <b>2017</b> Vorarlberg: <b>2013</b> Salzburg: <b>2012</b> All other counties: <b>2010</b>
	3c)	Top 15% Year of <u>major</u> renovation	Oberösterreich: <b>2018</b> All other counties: <b>2017</b>	Oberösterreich: <b>2018</b> Burgenland, Vorarlberg: <b>2022</b> All other counties: <b>2017</b>
Renovation of Existing buildings	4a)	Major renovation	Major renovation meets cost-optimal <b>minimum energy performance</b> requirements in accordance with the Energy Performance of Buildings Directive (EPBD): Requirements for total energy efficiency as referenced in “ <b>OIB-RL6:2015</b> ” (OIB-330.6-009/15) or newer, or - $PED_{H,n.ren.} \leq 44 \text{ kWh/m}^2_{GFA}a$ or - energy efficiency factor $f_{GEE,(RK)} \leq 1.05$	
	4b)	Property upgrade	Relative <b>improvement in non-renewable primary energy demand</b> $\geq 30\%$ in comparison to the performance of the building before the renovation.	

Drees & Sommer low carbon building criteria are based on EU Taxonomy (Delegated Act – June 2021 – technical criteria for climate change mitigation). Criteria are valid for assets located in Austria. Status: **April 2025**. Assets do need to comply only with one of the criteria 1) – 4) to proof eligibility, according to the corresponding asset category and usage.

# MANAGEMENT SUMMARY

## Overview reference benchmarks – Austria – April 2026

	Ø-Reference values: Energy		Ø-Reference values: CO <sub>2</sub> -equivalent	
Single family houses	Primary energy factor mean residential (heating, hot water): <b>1.293</b>	Building-weighted reference benchmark: <b>FED<sub>H</sub> = 291.8 kWh/m<sup>2</sup><sub>GFA</sub>a</b> <b>PED<sub>H</sub> = 377.4 kWh/m<sup>2</sup><sub>GFA</sub>a</b>	CO <sub>2</sub> emission intensity mean residential (heating, hot water): <b>0.117 kgCO<sub>2</sub>/kWh</b>	Building-weighted reference benchmark (heating, hot water): <b>34.0 kgCO<sub>2</sub>/m<sup>2</sup><sub>GFA</sub>a</b>
Multi family houses		Building-weighted reference benchmark: <b>FED<sub>H</sub> = 184.3 kWh/m<sup>2</sup><sub>GFA</sub>a</b> <b>PED<sub>H</sub> = 238.4 kWh/m<sup>2</sup><sub>GFA</sub>a</b>		Building-weighted reference benchmark (heating, hot water): <b>21.5 kgCO<sub>2</sub>/m<sup>2</sup><sub>GFA</sub>a</b>

*FED<sub>H</sub>* = final energy demand for heating and hot water  
*FED<sub>H</sub>* = final energy demand for heating and cooling  
*GFA* = heated gross floor area

*PED<sub>H,C</sub>* = primary energy demand for heating and hot water  
*PED<sub>H,C</sub>* = primary energy demand for heating and cooling

# MANAGEMENT SUMMARY

## Austrian residential real estate portfolio

Low Carbon Buildings	Year of Issuance	Type	Signed Amount <sup>a</sup>	Share of Total Portfolio Financing <sup>b</sup>	Eligibility for green bonds <sup>c</sup>	Average portfolio lifetime <sup>d</sup>	Annual final energy savings <sup>e</sup>	Annual primary energy savings <sup>f</sup>	Annual CO <sub>2</sub> emissions avoidance <sup>g</sup>
<i>Unit</i>	<i>[yyyy]</i>	<i>[-]</i>	<i>[EUR]</i>	<i>[%]</i>	<i>[%]</i>	<i>[years]</i>	<i>[MWh/year]</i>	<i>[MWh/year]</i>	<i>[tCO<sub>2</sub>/year]</i>
<b>BAWAG Group</b>	2026	Low Carbon Building	2,381,884,950	100.0	100	24.2	325,299	420,611	38,060
Single-family houses	2026	Low Carbon Building	1,851,331,098	77.7	100	24.0	288,880	373,522	33,799
Multi-family houses	2026	Low Carbon Building	530,553,852	22.3	100	24.7	36,419	47,089	4,261

<sup>a</sup> Legally committed signed amount by the issuer for the portfolio or portfolio components eligible for green bond financing.

<sup>b</sup> Portion of the total portfolio cost that is financed by the issuer.

<sup>c</sup> Portion of the total portfolio cost that is eligible for Green Bond.

<sup>d</sup> average remaining term of Green Bond loan within the total portfolio.

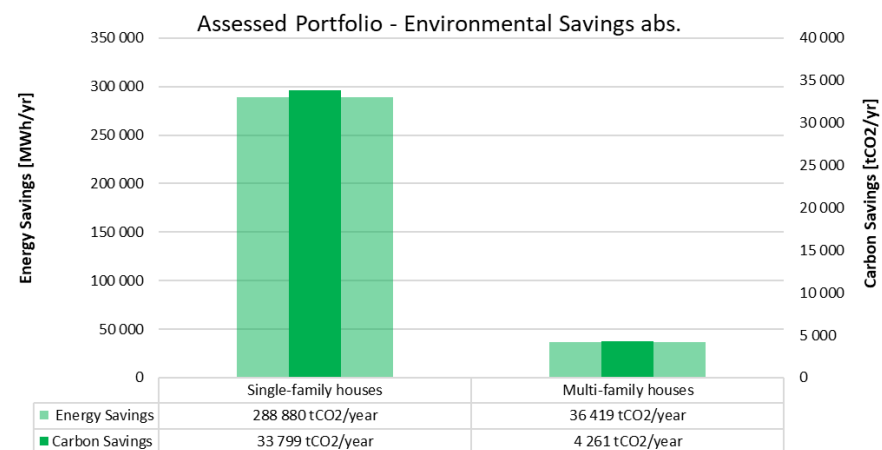
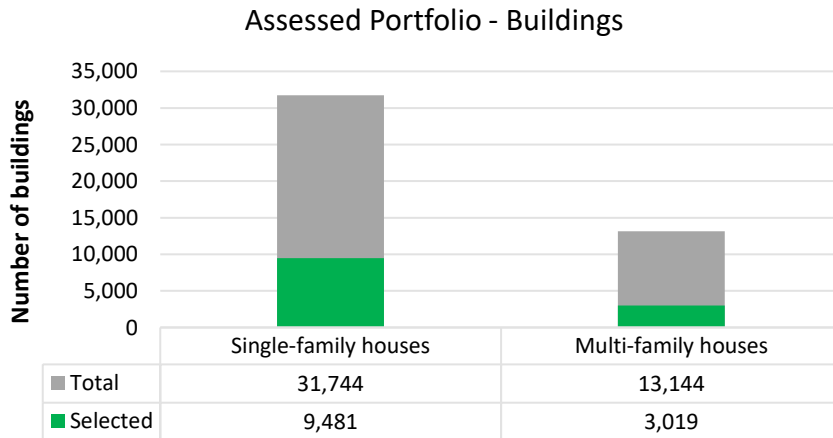
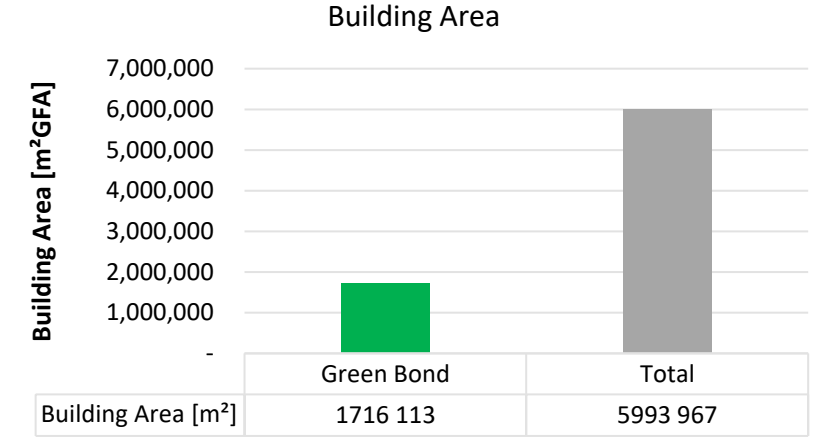
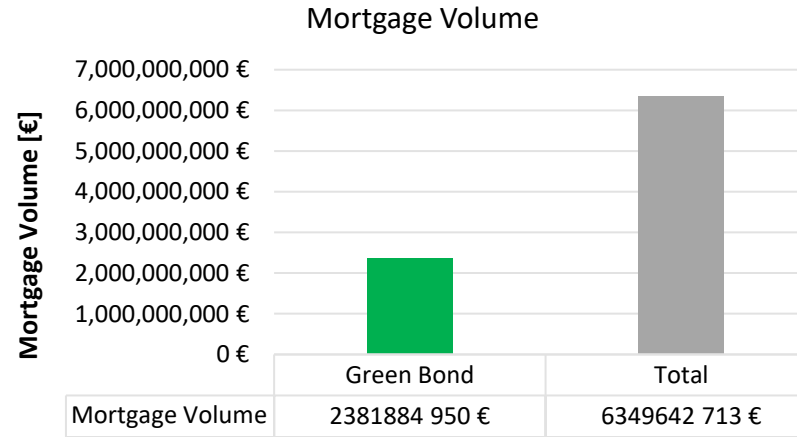
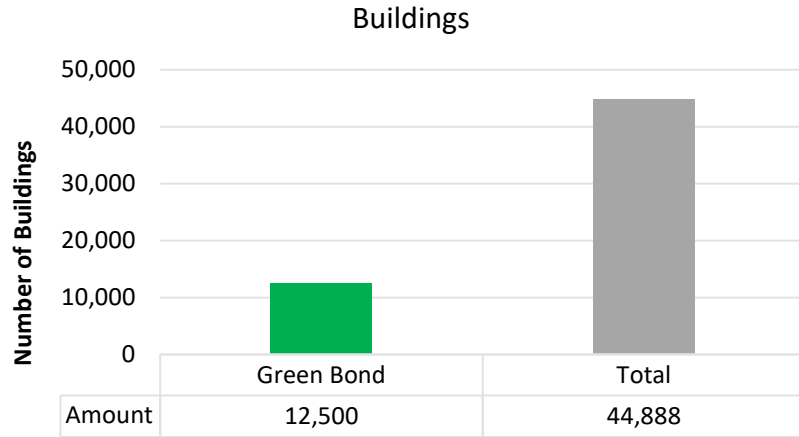
<sup>e</sup> Final energy savings calculated using the difference between the top 15% and the national building stock benchmarks

<sup>f</sup> Primary energy savings determined by multiplying the final energy savings with the primary energy factor

<sup>g</sup> Greenhouse gas emissions avoidance determined by multiplying the final energy savings with the carbon emissions intensity

# MANAGEMENT SUMMARY – AUSTRIA

## Austrian residential real estate portfolio – Impact Reporting





### German Green Bond Portfolio:

- Buildings: 12,500
- Exposure: 2,381,884,950 EUR
- Energy savings: 325,299 MWh/year
- Carbon emissions savings: 38,060 tCO<sub>2</sub>/year

# MANAGEMENT SUMMARY



## EU Taxonomy eligibility criteria – climate change mitigation – residential assets in the Netherlands

<i>Economic activity</i>	<i>Screening criteria</i>	 <b>Single-Family houses<sup>1</sup></b>	 <b>Multi-Family houses<sup>2</sup></b>		
<b>7.1</b> <b>Construction of new buildings</b>	<b>Nearly Zero-Energy Building</b> Primary energy demand <sup>3</sup> minus 10%	At least 10% lower than the requirements for the primary energy demand of the "Nearly Zero-Energy Building" standard (NZEB). Based on the "Energy Performance of Buildings Directive (EPBD)", the NZEB-standard is implemented in the "BENG" (Bijna Energieneutrale Gebouwen) requirements (since 01.01.2021). There are thresholds for final energy demand (BENG 1), primary energy use (BENG 2) and share of renewable energies (BENG3), whereby the BENG 2 value defines the NZEB standard.			
	<b>Indicative reference values</b> <b>PEC<sup>4</sup> minus 10%: NZEB -10%</b>	Residential Buildings general: PEC ≤ 45 kWh/(m <sup>2</sup> a)   Ground Floor: PEC ≤ 27 kWh/(m <sup>2</sup> a)			
<b>7.2</b> <b>Renovation of existing buildings</b>	<b>Major Renovation</b> Cost-optimal level <sup>6</sup>	The building renovation complies with the applicable requirements for major renovations as defined in the Energy Performance of Buildings Directive (EPBD), based on the cost-optimal level for residential buildings: BENG 2; PEC ≤ 30 - 70 kWh/(m <sup>2</sup> a)			
	<b>Property Upgrade</b> Relative improvement ≥ 30% in primary energy demand	Relative improvement in primary energy demand ≥ 30% in comparison to the performance of the building before the renovation. Reductions through renewable energy sources are not taken into account.			
<b>7.7</b> <b>Acquisition and ownership of buildings<sup>6</sup></b>	<b>Energy Performance Certificate</b> EPC at least class A <sup>5</sup>	Energy performance class A or better			
		SFH & MFH	<b>Until 31.12.2020</b>	<b>Since 01.01.2021</b>	
			Energy-Index	Primary energy demand in kWh/(m <sup>2</sup> a)	Primary energy use in kWh/(m <sup>2</sup> a)
		A++++ ≤	-	-	0
		A+++ ≤	-	-	50
		A++ ≤	-	-	75
A+ ≤	-	-	105		
A ≤	1.05	96.8	160		

<sup>1</sup>SFH: Single-Family house with 1-2 units | <sup>2</sup>MFH: Multi-Family house with >2 units | <sup>3</sup>Primary energy demand = Primärenergiebedarf | <sup>4</sup>Primary energy use = Primary energy consumption (PEC) = Primärenergieverbrauch | <sup>5</sup> The EU Taxonomy Regulation focuses on primary energy demand in its eligibility criteria. In the Netherlands, energy performance certificates (EPCs) are issued based on primary energy use. In this study, therefore the top 15%-eligibility criteria are also indicated on metered consumption figures. | <sup>6</sup>The latest public available report on the calculation of 'cost-optimal levels of minimum energy performance requirements' is from 2018/2019.

# MANAGEMENT SUMMARY

## EU Taxonomy eligibility criteria – climate change mitigation – residential assets in the Netherlands


Economic activity	Screening criteria	 Single-Family houses	 Multi-Family houses		
<b>7.7</b> <b>Acquisition and ownership of buildings</b>	<b>top 15%</b> of the national existing building stock	Energy performance class			
		SFH & MFH	Until 31.12.2020		Since 01.01.2021
			Energy-Index	Primary energy demand in kWh/(m <sup>2</sup> a)	Primary energy use in kWh/(m <sup>2</sup> a)
A++++ ≤	-	-	0		
A+++ ≤	-	-	50		
A++ ≤	-	-	75		
A+ ≤	1.05	96.8	105		
Primary energy use: ≤ 39 kWh/(m <sup>2</sup> a) Primary energy use of Bouwbesluit 2006 or better Final energy demand <sup>7</sup> : ≤ 72 kWh/(m <sup>2</sup> a)		Primary energy use: ≤ 42 kWh/(m <sup>2</sup> a) Primary energy use of Bouwbesluit 2015 or better Final energy demand: ≤ 61 kWh/(m <sup>2</sup> a)			

<sup>7</sup>Final energy demand = Endenergiebedarf

The EU Taxonomy Regulation focuses on primary energy demand in its eligibility criteria. In the Netherlands, energy performance certificates (EPCs) are issued based on primary energy use. In this study, therefore the top 15%-eligibility criteria are also indicated on metered consumption figures.

# MANAGEMENT SUMMARY – THE NETHERLANDS

## Energy & CO2-benchmarks – residential assets in the Netherlands

	∅-Reference values: Energy				∅-Reference values: CO <sub>2</sub> -equivalent	
Building stock weighted reference benchmarks:  <b>End energy:</b> ∅ 100.5 kWh/m <sup>2</sup> a  <b>Primary energy factor:</b> ∅ 1.04  <b>Primary energy:</b> ∅ 104.8 kWh/m <sup>2</sup> a	Label	Energy-Index 01/01/2015 ... 31/12/2020	Primary energy demand 01/01/2021 ... 31/05/2022	Primary energy demand 02/06/2022 ...	Building stock weighted reference benchmark: CO <sub>2</sub> -Intensity: ∅ 0.222 kgCO <sub>2</sub> /kWh	Building stock weighted reference benchmark: 22.3 kgCO <sub>2</sub> /m <sup>2</sup> a
	A++++		≤ 0	≤ 0		
	A+++		> 0 & ≤ 50	> 0 & ≤ 50		
	A++		> 50 & ≤ 80	> 50 & ≤ 75		
	A+		> 80 & ≤ 110	> 75 & ≤ 105		
	A	≤ 1.20	> 110 & ≤ 165	> 105 & ≤ 160		
	B	1.21 – 1.40	> 165 & ≤ 195	> 160 & ≤ 190		
	C	1.41 – 1.80	> 195 & ≤ 255	> 190 & ≤ 250		
	D	1.81 – 2.10	> 255 & ≤ 300	> 250 & ≤ 290		
	E	2.11 – 2.40	> 300 & ≤ 345	> 290 & ≤ 335		
F	2.41 – 2.70	> 345 & ≤ 390	> 335 & ≤ 380			
G	> 2.70	> 390	> 380			

*Drees & Sommer benchmarks for assets located in the Netherlands. Status: March 2026. Operational carbon emissions cover scope 1 and scope 2 emissions, according to national scope.*

# MANAGEMENT SUMMARY

## Dutch residential real estate portfolio – Impact Reporting

<b>Low Carbon Buildings</b>	<b>Year of Issuance</b>	<b>Type</b>	<b>Signed Amount<sup>a</sup></b>	<b>Share of Total Portfolio Financing<sup>b</sup></b>	<b>Eligibility for green bonds<sup>c</sup></b>	<b>Average portfolio lifetime<sup>d</sup></b>	<b>Annual final energy savings<sup>e</sup></b>	<b>Annual CO<sub>2</sub> emissions avoidance<sup>f</sup></b>
<i>Unit</i>	<i>[yyyy]</i>	<i>[-]</i>	<i>[EUR]</i>	<i>[%]</i>	<i>[%]</i>	<i>[years]</i>	<i>[MWh/year]</i>	<i>[tCO<sub>2</sub>/year]</i>
<i>BAWAG Group</i>	<i>2025</i>	<i>Low Carbon Building</i>	<i>4,193,464,499</i>	<i>100.0</i>	<i>100</i>	<i>23.9</i>	<i>112,260</i>	<i>24,922</i>
Single family houses - NL	2025	Low Carbon Building	3,641,624,912	86.8	100	23.8	103,130	22,895
Multy family houses - NL	2025	Low Carbon Building	551,839,587	13.2	100	24.5	9,130	2,027

<sup>a</sup> Legally committed signed amount by the issuer for the portfolio or portfolio components eligible for green bond financing.

<sup>b</sup> Portion of the total portfolio cost that is financed by the issuer.

<sup>c</sup> Portion of the total portfolio cost that is eligible for Green Bond.

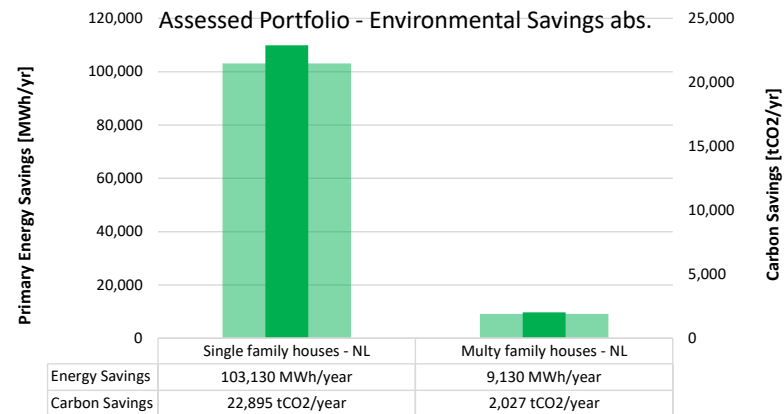
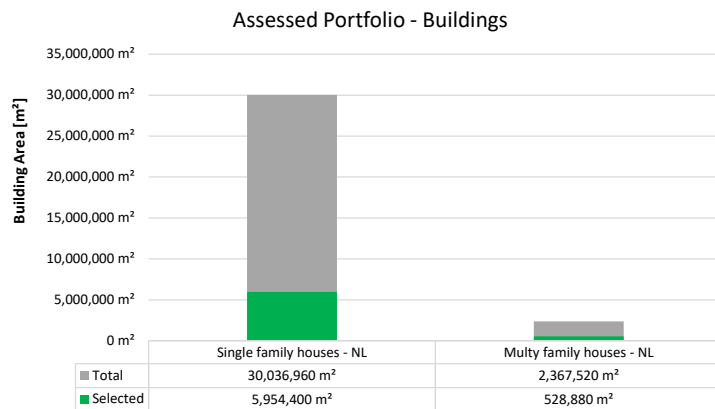
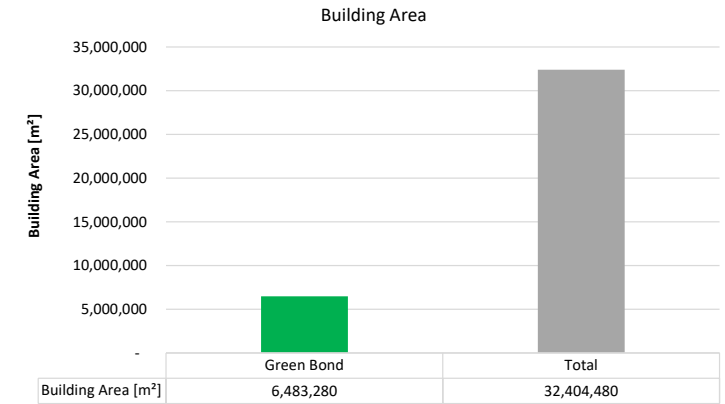
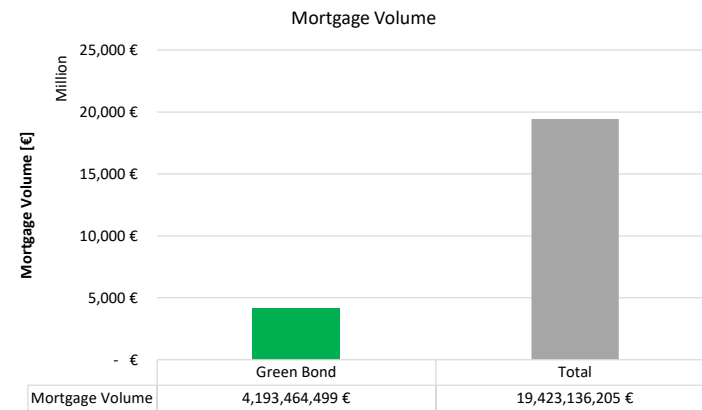
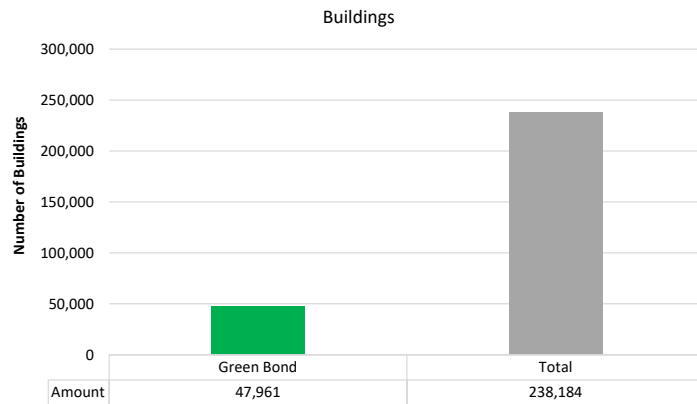
<sup>d</sup> average remaining term of Green Bond loan within the total portfolio.

<sup>e</sup> Final energy savings calculated using the difference between the top 15% and the national building stock benchmarks

<sup>f</sup> Greenhouse gas emissions avoidance determined by multiplying the final energy savings with the carbon emissions intensity

# MANAGEMENT SUMMARY

## Dutch residential real estate portfolio – Impact Reporting





### Dutch Green Bond Portfolio:

- Buildings: 47.961
- Exposure: 4.193.464.499 EUR
- Energy savings: 112.260 MWh/year
- Carbon emissions savings: 24.922 tCO<sub>2</sub>/year

# MANAGEMENT SUMMARY


## EU Taxonomy eligibility criteria – climate change mitigation – residential assets in Germany

<i>Economic activity</i>	<i>Screening criteria</i>	 <b>Single-Family houses<sup>1</sup></b>	 <b>Multi-Family houses<sup>2</sup></b>
<b>7.1 Construction of new buildings</b>	<b>Nearly Zero-Energy Building</b> Primary energy demand <sup>3</sup> minus 10%	At least 10% lower than the requirements for the primary energy demand of the "Nearly Zero-Energy Building" standard (NZEB). Based on the "Energy Performance of Buildings Directive (EPBD)", the NZEB-standard is implemented in the GEG 2023 (Gebäudeenergiegesetz) requirements (updated version of the GEG 2020).	
<b>7.2 Renovation of existing buildings</b>	<b>Major Renovation</b> Cost optimal level	The building renovation complies with the applicable requirements for major renovations as defined in the Energy Performance of Buildings Directive (EPBD), based on the cost optimal level <sup>7</sup> as defined in EnEV 2016, GEG 2020 and GEG 2023. (EnEV 2016 as EnEV 2014 with amendments from 01.01.2016, GEG 2020 from 01.11.2020, GEG 2023 from 01.01.2023)	
	<b>Property Upgrade</b> Relative improvement $\geq 30\%$ in primary energy demand	Relative improvement in primary energy demand $\geq 30\%$ in comparison to the performance of the building before the renovation. Reductions through renewable energy sources are not taken into account.	
<b>7.7 Acquisition and ownership of buildings</b>	<b>Energy Performance Certificate</b> EPC at least class A	Energy performance class A+ or A Final energy demand <sup>4</sup> : A+ $\leq 30$   A $\leq 50$ kWh/(m <sup>2</sup> a)	
	<b>top 15% of the national existing building stock<sup>5</sup></b>	Energy performance class A+, A or B with a final energy demand: A+ $\leq 30$   A $\leq 50$ kWh/(m <sup>2</sup> a)   B $\leq 75$ kWh/(m <sup>2</sup> a)	Energy performance class A+, A or B with a final energy demand: A+ $\leq 30$   A $\leq 50$   B* $\leq 69$ kWh/(m <sup>2</sup> a) <sup>8</sup>
		Primary energy consumption <sup>9</sup> : Primary energy demand: Final metered energy use <sup>6</sup> : Carbon intensity CO <sub>2</sub> :	$\leq 69$ kWh/(m <sup>2</sup> a) EnEV 2009 or better $\leq 70$ kWh/(m <sup>2</sup> a) $\leq 16$ kgCO <sub>2</sub> /m <sup>2</sup> a

<sup>1</sup>SFH: Single-Family house with 1-2 units | <sup>2</sup>MFH: Multi-Family house with >2 units | <sup>3</sup>Primary energy consumption = Primärenergiebedarf | <sup>4</sup>Final energy demand = Endenergiebedarf | <sup>5</sup>The EU Taxonomy Regulation focuses on primary energy demand in its eligibility criteria. In Germany, energy performance certificates (EPCs) can be issued based on calculated primary energy demand as well as metered primary energy consumption. In this study, therefore the top 15%- eligibility criteria are also indicated on metered consumption figures. | <sup>6</sup>Final metered energy use = gemessener Endenergieverbrauch, value refers to the final energy for heat in relation to the underlying balance limit of the demand certificate | <sup>7</sup>The latest public available report on the calculation of 'cost-optimal levels of minimum energy performance requirements' is from August 2018 | <sup>8</sup>B\* The official EPC label B is set < 75 kWh/(m<sup>2</sup>a). For Multi-Family houses, the top 15% threshold is set to EPC label B with a maximum of 69 kWh/(m<sup>2</sup>a), including not the full scale of the possible EPC label B range, due to the top15% distribution of the representative existing building stock in Germany. | <sup>9</sup>Primary energy consumption = gemessener Primärenergieverbrauch, value refers to the primary energy for heat in relation to the underlying balance limit of the demand certificate

# MANAGEMENT SUMMARY

## Energy & CO2-benchmarks – residential assets in Germany

	Residential		Residential buidings
<b>National reference building stock</b>		Unit	
<b>Final energy</b>	Building stock weighted reference benchmark: final energy consumption	kWh/m <sup>2</sup> a	Heating: 129 Electricity: 27 Total: 156
	Building stock weighted reference benchmark: CO <sub>2</sub> -emisisions	kgCO <sub>2</sub> /m <sup>2</sup> a	Heating: 29 Electricity: 10 Total: 39
<b>CO<sub>2</sub>-Emissions</b>	National energy carrier distribution-weighted: CO <sub>2</sub> -equivalent intensity	gCO <sub>2</sub> /kWh	Heating: 228 Electricity: 363 Ref.: 251
	Building stock weighted reference benchmark: primary energy consumption	kWh/m <sup>2</sup> a	Heating: 127 Electricity: 48 Ref.: 176
<b>Primary energy</b>	National energy carrier distribution-weighted: primary energy factor	-	Heating: 0.99 Electricity: 1.80 Ref.: 1.13

*Drees & Sommer benchmarks for assets located in Germany. Status: April 2026. Operational carbon emissions cover scope 1 and scope 2 emissions, according to national scope.*

# MANAGEMENT SUMMARY

## German residential real estate portfolio – Impact Reporting

<b>Low Carbon Buildings</b>	<b>Year of Issuance</b>	<b>Type</b>	<b>Signed Amount<sup>a</sup></b>	<b>Share of Total Portfolio Financing<sup>b</sup></b>	<b>Eligibility for green bonds<sup>c</sup></b>	<b>Average portfolio lifetime<sup>d</sup></b>	<b>Annual final energy savings<sup>e</sup></b>	<b>Annual CO<sub>2</sub> emissions avoidance<sup>f</sup></b>
<i>Unit</i>	<i>[yyyy]</i>	<i>[-]</i>	<i>[EUR]</i>	<i>[%]</i>	<i>[%]</i>	<i>[years]</i>	<i>[MWh/year]</i>	<i>[tCO<sub>2</sub>/year]</i>
<i>BAWAG Group</i>	<i>2025</i>	<i>Low Carbon Building</i>	<i>204,864,091</i>	<i>100</i>	<i>100</i>	<i>19.4</i>	<i>31,401</i>	<i>7,160</i>
Single Family House - DE	2025	Low Carbon Building	142,635,458	69.6	100	19.8	19,924	4,543
Multi Family House - DE	2025	Low Carbon Building	62,228,633	30.4	100	18.6	11,478	2,617

<sup>a</sup> Legally committed signed amount by the issuer for the portfolio or portfolio components eligible for green bond financing.

<sup>b</sup> Portion of the total portfolio cost that is financed by the issuer.

<sup>c</sup> Portion of the total portfolio cost that is eligible for Green Bond.

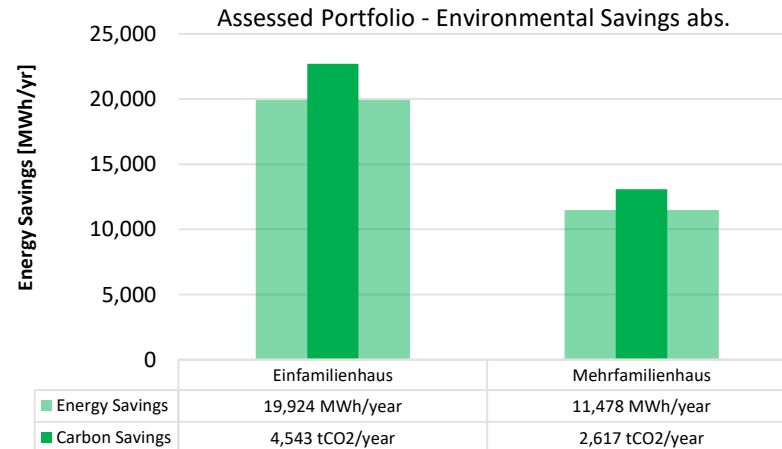
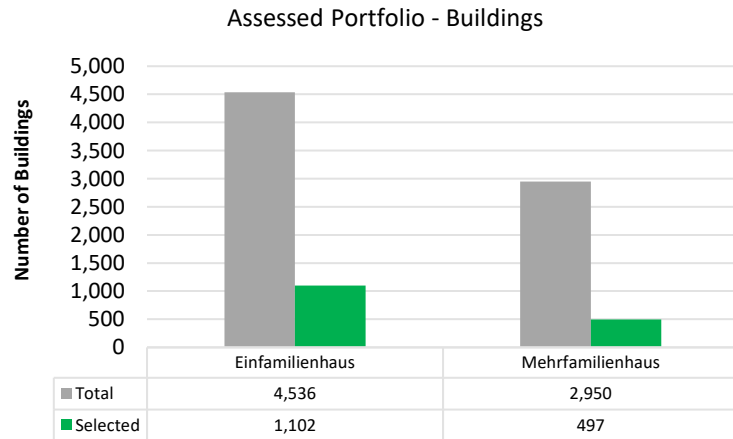
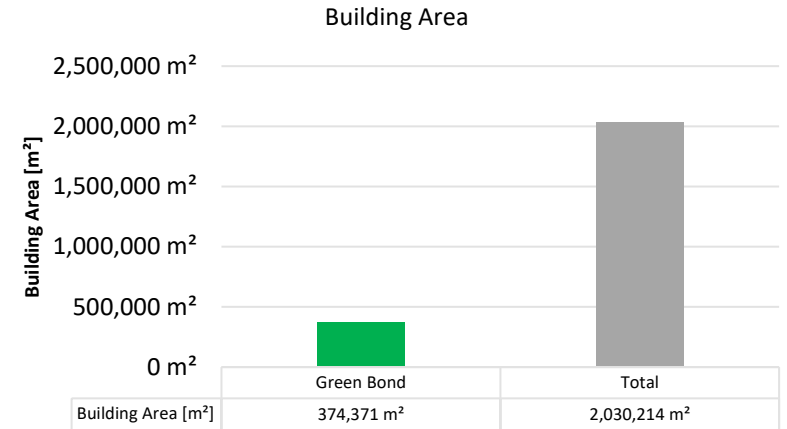
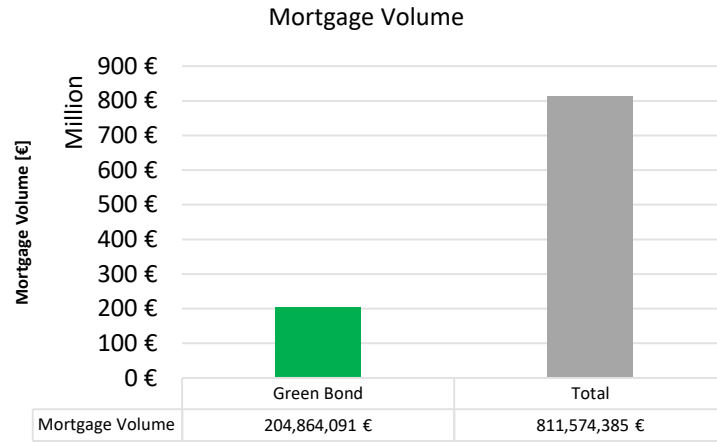
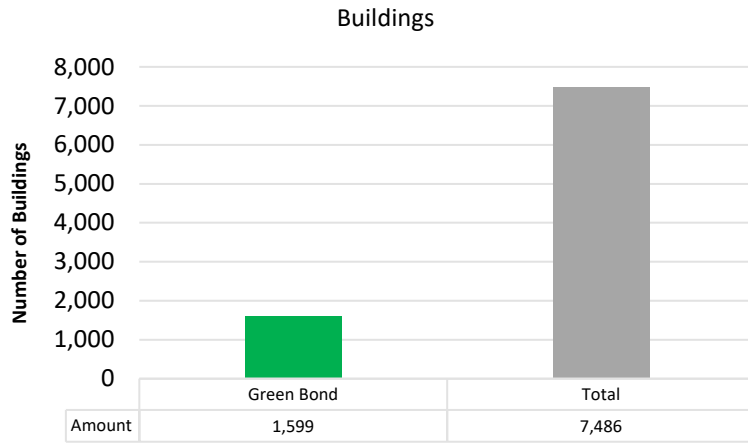
<sup>d</sup> average remaining term of Green Bond loan within the total portfolio.

<sup>e</sup> Final energy savings calculated using the difference between the top 15% and the national building stock benchmarks

<sup>f</sup> Greenhouse gas emissions avoidance determined by multiplying the final energy savings with the carbon emissions intensity

# MANAGEMENT SUMMARY

## German residential real estate portfolio – Impact Reporting





Carbon Savings [tCO<sub>2</sub>/yr]

### German Green Bond Portfolio:

- Buildings: 1,599
- Exposure: 204,864,091 EUR
- Energy savings: 31,401 MWh/year
- Carbon emissions savings: 7,160 tCO<sub>2</sub>/year

# MANAGEMENT SUMMARY

## EU Taxonomy eligibility criteria – climate change mitigation – residential assets in Ireland


<i>Economic activity</i>	<i>Screening criteria</i>	 <b>Single-Family houses<sup>1</sup></b>	 <b>Multi-Family houses<sup>2</sup></b>
<b>7.1 Construction of new buildings</b>	<b>Nearly Zero-Energy Building</b> Primary energy demand <sup>3</sup> minus 10%	At least 10% lower than the requirements for the primary energy demand of the "Nearly Zero-Energy Building" standard (NZEB). Based on the "Energy Performance of Buildings Directive (EPBD)", the NZEB-standard is implemented in the DEAP (Dwelling Energy Assessment Procedure) requirements (version of the DEAP 2018).	
<b>7.2 Renovation of existing buildings</b>	<b>Major Renovation</b> Cost optimal level	The building renovation complies with the applicable requirements for major renovations as defined in the Energy Performance of Buildings Directive (EPBD), based on the cost optimal level <sup>7</sup> as defined in Cost Optimal Calculations 2023 and Part L 2011, 2017, 2021 and 2022.	
	<b>Property Upgrade</b> Relative improvement $\geq 30\%$ in primary energy demand	Relative improvement in primary energy demand $\geq 30\%$ in comparison to the performance of the building before the renovation. Reductions through renewable energy sources are not taken into account.	
<b>7.7 Acquisition and ownership of buildings</b>	<b>Energy Performance Certificate</b> EPC at least class A	Energy performance class A1, A2, A3 Final energy demand <sup>4</sup> : A1 $\leq 25$ kWh/(m <sup>2</sup> a)   A2 $\leq 50$ kWh/(m <sup>2</sup> a)   A3 $\leq 75$ kWh/(m <sup>2</sup> a)	
	<b>top 15%</b> of the national existing building stock <sup>5</sup>	Energy performance class A1, A2 or A3 with a final energy demand: A1 $\leq 25$ kWh/(m <sup>2</sup> a)   A2 $\leq 50$ kWh/(m <sup>2</sup> a)   A3 $\leq 75$ kWh/(m <sup>2</sup> a)	Energy performance class A1 or A2 with a final energy demand: A1 $\leq 25$ kWh/(m <sup>2</sup> a)   A2 $\leq 50$ kWh/(m <sup>2</sup> a) <sup>8</sup>
		Primary energy consumption <sup>9</sup> : Primary energy demand: Final metered energy use <sup>6</sup> : Carbon intensity CO <sub>2</sub> :	$\leq 63$ kWh/(m <sup>2</sup> a) Part L 2011 or better $\leq 35$ kWh/(m <sup>2</sup> a) $\leq 12$ kgCO <sub>2</sub> /m <sup>2</sup> a

<sup>1</sup>SFH: Single-Family house with 1-2 units | <sup>2</sup>MFH: Multi-Family house with >2 units | <sup>3</sup>Primary energy consumption | <sup>4</sup>Final energy demand | <sup>5</sup>The EU Taxonomy Regulation focuses on primary energy demand in its eligibility criteria. | <sup>6</sup>Final metered energy use, value refers to the final energy for heat in relation to the underlying balance limit of the BER certificate | <sup>7</sup>The latest public available report on the calculation of 'cost-optimal levels of minimum energy performance requirements' is from May 2025. | <sup>8</sup>The official EPC label A2 is set < 50 kWh/(m<sup>2</sup>a). For Multi-Family houses, the top 15% threshold is set to EPC label A2 with a maximum of 50 kWh/(m<sup>2</sup>a), including not the full scale of the possible EPC label A2 range, due to the top15% distribution of the representative existing building stock in Ireland. | <sup>9</sup>Primary energy consumption, value refers to the primary energy for heat in relation to the underlying balance limit of the demand certificate

Source: Drees & Sommer low carbon building criteria are based on EU Taxonomy (Delegated Act – July 2021). Criteria are valid for assets located in Ireland. Status: May 2025

# MANAGEMENT SUMMARY

## Energy & CO<sub>2</sub>-benchmarks – residential assets in Ireland

	Residential		Residential buildings
<b>National reference building stock</b>		Unit	
<b>Final energy</b>	Building stock weighted reference benchmark: final energy consumption	kWh/m <sup>2</sup> a	Heating: 128 Electricity: 48 Total: 176
<b>CO<sub>2</sub>-Emissions</b>	Building stock weighted reference benchmark: CO <sub>2</sub> -emissions	kgCO <sub>2</sub> /m <sup>2</sup> a	Heating: 31 Electricity: 11 Total: 42
	National energy carrier distribution-weighted: CO <sub>2</sub> -equivalent intensity	gCO <sub>2</sub> /kWh	Heating: 240 Electricity: 224 Ref.: 236
<b>Primary energy</b>	Building stock weighted reference benchmark: primary energy consumption	kWh/m <sup>2</sup> a	Heating: 132 Electricity: 86 Ref.: 216
	National energy carrier distribution-weighted: primary energy factor	-	Heating: 1.03 Electricity: 1.78 Ref.: 1.23

*Drees & Sommer benchmarks for assets located in Ireland. Status: May 2026. Operational carbon emissions cover scope 1 and scope 2 emissions, according to national scope.*

# MANAGEMENT SUMMARY

## Ireland residential real estate portfolio – Impact Reporting

Low Carbon Buildings	Year of Issuance	Type	Signed Amount <sup>a</sup>	Share of Total Portfolio Financing <sup>b</sup>	Eligibility for green bonds <sup>c</sup>	Average portfolio lifetime <sup>d</sup>	Annual final energy savings <sup>e</sup>	Annual CO <sub>2</sub> emissions avoidance <sup>f</sup>
<i>Unit</i>	<i>[yyyy]</i>	<i>[-]</i>	<i>[EUR]</i>	<i>[%]</i>	<i>[%]</i>	<i>[years]</i>	<i>[MWh/year]</i>	<i>[tCO<sub>2</sub>/year]</i>
<i>BAWAG Group</i>	2025	Low Carbon Building	42,233,583	100.0	100	27.1	1,822	430
Single family houses - IRL	2025	Low Carbon Building	40,433,845	95.7	100	26.9	1,761	416
Multy family houses - IRL	2025	Low Carbon Building	1,799,738	4.3	100	31.4	62	15

<sup>a</sup> Legally committed signed amount by the issuer for the portfolio or portfolio components eligible for green bond financing.

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<sup>c</sup> Portion of the total portfolio cost that is eligible for Green Bond.

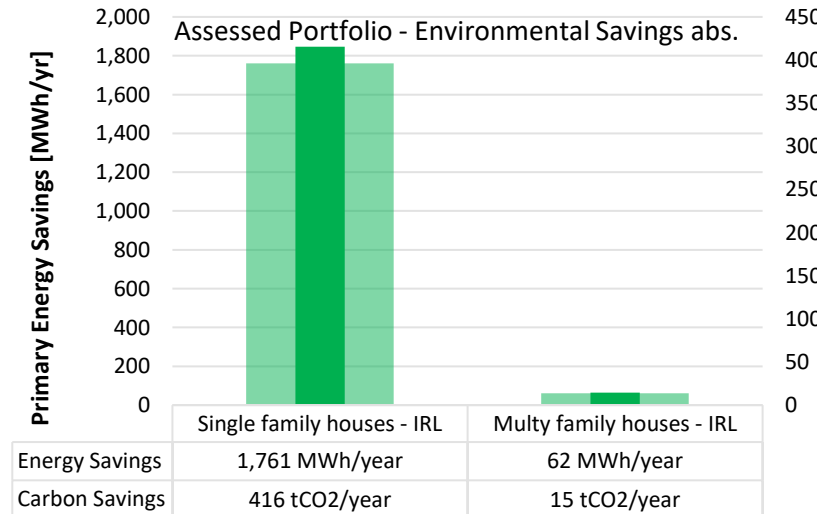
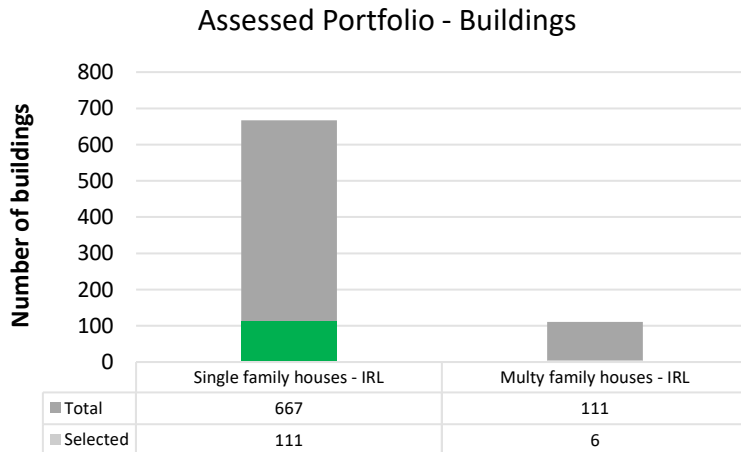
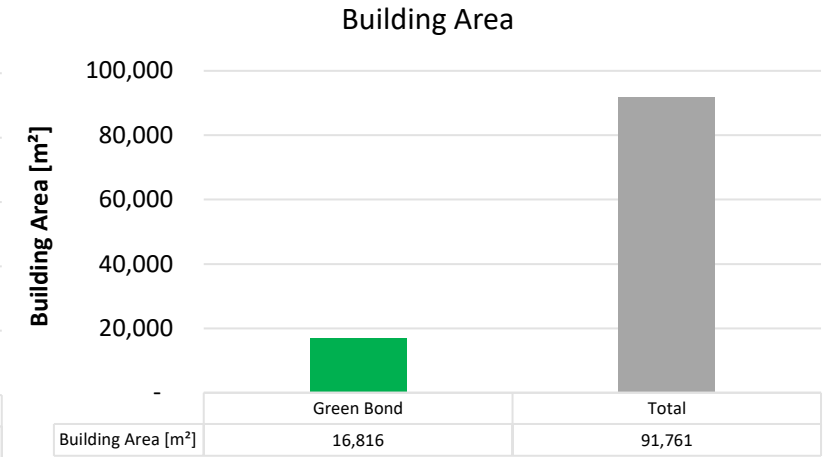
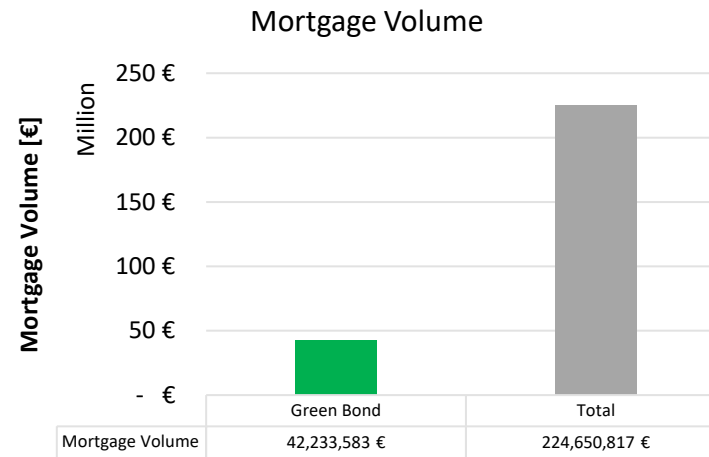
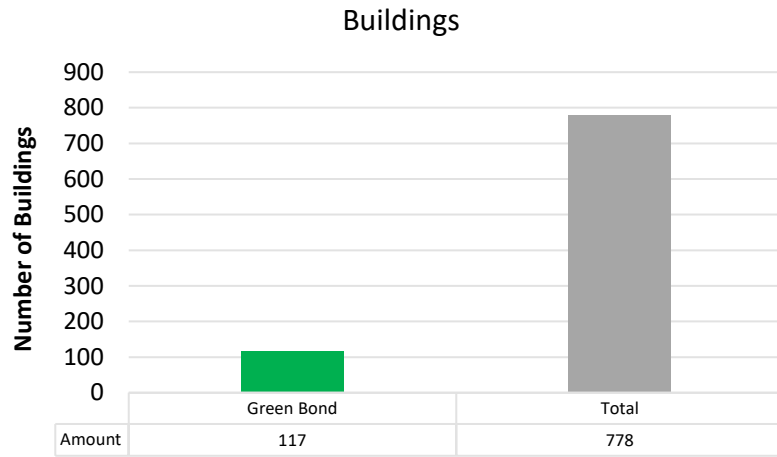
<sup>d</sup> average remaining term of Green Bond loan within the total portfolio.

<sup>e</sup> Final energy savings calculated using the difference between the top 15% and the national building stock benchmarks

<sup>f</sup> Greenhouse gas emissions avoidance determined by multiplying the final energy savings with the carbon emissions intensity

# MANAGEMENT SUMMARY

## Ireland residential real estate portfolio – Impact Reporting



### German Green Bond Portfolio:

- Buildings: 117
- Exposure: 42,233,583 EUR
- Energy savings: 1,822 MWh/year
- Carbon emissions savings: 430 tCO<sub>2</sub>/year

**UNITING  
OPPOSITES  
TO CREATE  
A WORLD  
WE WANT  
TO LIVE IN**



**DREES &  
SOMMER**