

Allocation and Impact Report

March 2026

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1. Introduction

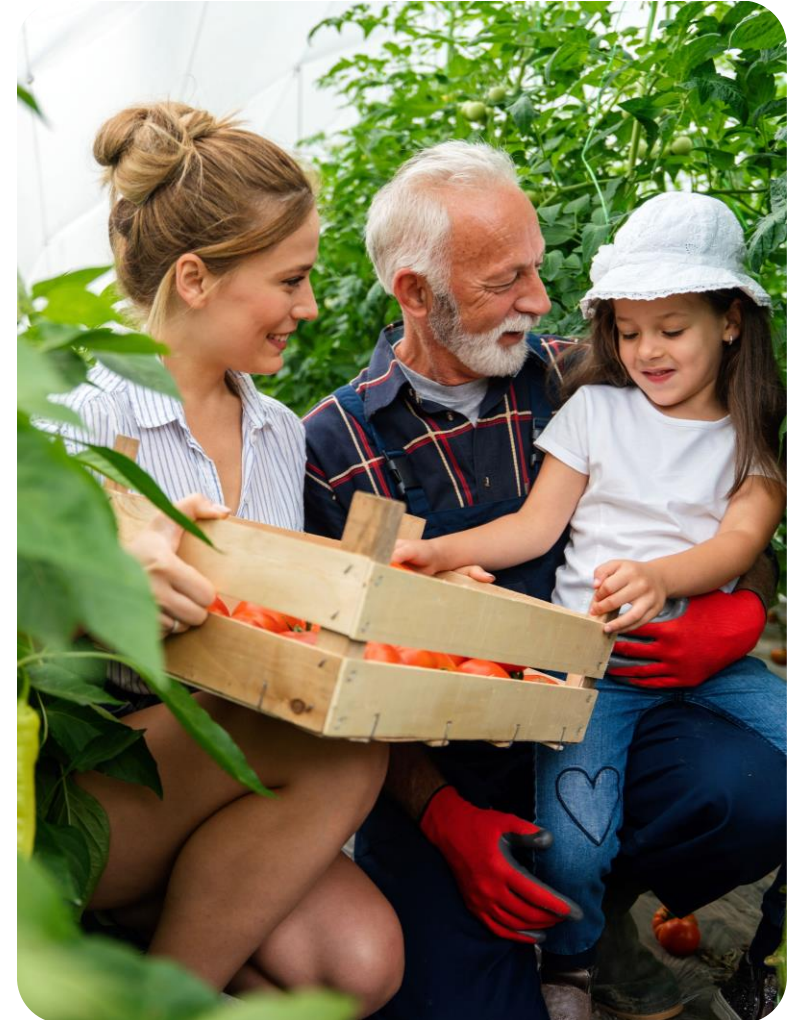


Sustainability and regionality have been part of the business model of the Volksbanken Association (“Association”) for over 170 years. The cooperative identity and sustainability values are its distinguishing features. The main purpose of the cooperatives is to promote the economic activities of their members and to support the small-scale, diverse regional economies.

As part of its broader sustainability strategy, Volksbank Wien AG (“VBW”) has established a [Sustainability Bond Framework](#) (“Framework”) with the aim of focusing on assets with a positive environmental and social impact. The first Framework was established in January 2022 and has been updated continuously since then, demonstrating VBW’s commitment to sustainable finance and ensuring alignment with evolving market standards.

The Framework allows VBW to issue Green, Social, or Sustainability Bonds aligned with the Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines, administered by the International Capital Market Association (“ICMA”). The allocation of Eligible Loans to the Eligible Loan Portfolio is based on the evaluation and selection process as described in the Framework. Eligible loans can be loans originated by VBW or members of the Association.

This Allocation and Impact Report (“Report”) highlights the progress on the allocation of the use of proceeds and provides information on the positive environmental impacts of the Eligible Loans. The charts in the report may contain rounding differences and refer, unless stated otherwise, to the allocated volume*). The verification of the Report has been performed by KPMG Austria GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft ([Link to Independent Assurance Report](#)).



*) Outstanding loan amount as of 12/31/2025.

2. Issued Bonds








The year 2025 represented a further significant milestone for VBW in its role as a sustainable bond issuer. In addition to the second benchmark Green Bond issued for the capital market investor base, VBW launched its first Sustainability Bond in a retail format, thereby reinforcing the organisation's commitment to the social dimension of its ESG profile.

| Issuing Bank | Eligible Categories | ISIN | Currency | Amount in EUR Mio. | Issuance Date | Maturity |
|-------------------|---------------------|--------------|------------|--------------------|---------------|------------|
| VOLKSBANK WIEN AG | Green | AT000B122155 | EUR | 500.0 | 03/15/2023 | 03/15/2027 |
| VOLKSBANK WIEN AG | Green | AT000B122312 | EUR | 40.0 | 10/30/2024 | 01/30/2029 |
| VOLKSBANK WIEN AG | Green | AT000B122403 | EUR | 500.0 | 09/09/2025 | 09/09/2031 |
| VOLKSBANK WIEN AG | Green and Social | AT000B122387 | EUR | 41.0 | 09/15/2025 | 09/15/2028 |
| TOTAL | | | EUR | 1,081.0 | | |

3. Allocation and Impact – Summary



As of the current Reporting Period, the proceeds have been fully allocated towards Eligible Loans as defined in the Framework. With the issuance of the Sustainability Bond in the year 2025, Eligible Social Loans in the Framework category „Affordable Housing“ have been added to the Eligible Loan Portfolio for the first time.

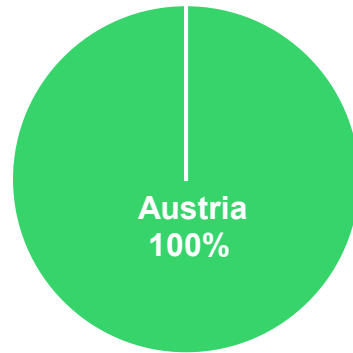
| Eligible Loan Category | Type | SDGs | Volume in EUR Mio. *) | Number of Loans | Impact Metric | Metric Value |
|------------------------|--------|---|-----------------------|-----------------|---------------------------------------|--------------|
| Green Buildings | Green |   | 945.5 | 2,274 | Avoided CO2e Emissions in tonnes p.a. | 10,574 |
| Renewable Energy | Green |   | 117.9 | 158 | Avoided CO2e Emissions in tonnes p.a. | 31,925 |
| Affordable Housing | Social |  | 45.6 | 13 | Financed area in m2 | 14,650 |
| TOTAL | | | 1,109.0 | 2,445 | | |

*) Outstanding loan amount as of 12/31/2025.

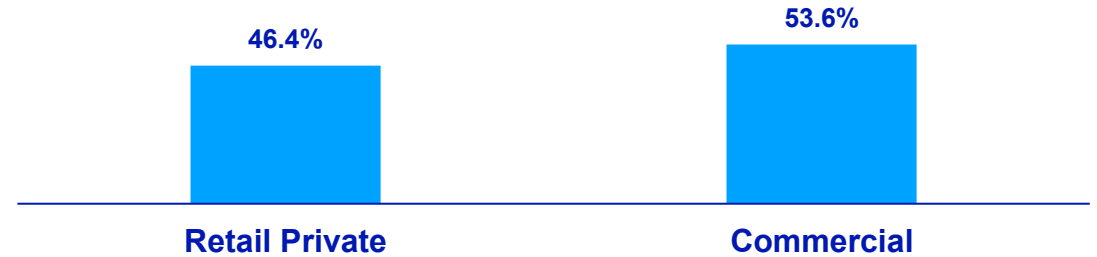
4. Eligible Loan Portfolio Distribution



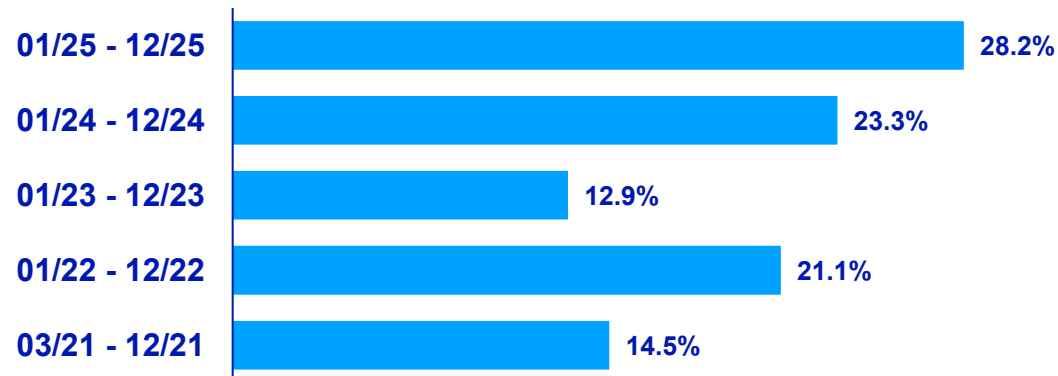
Geographic Exposure



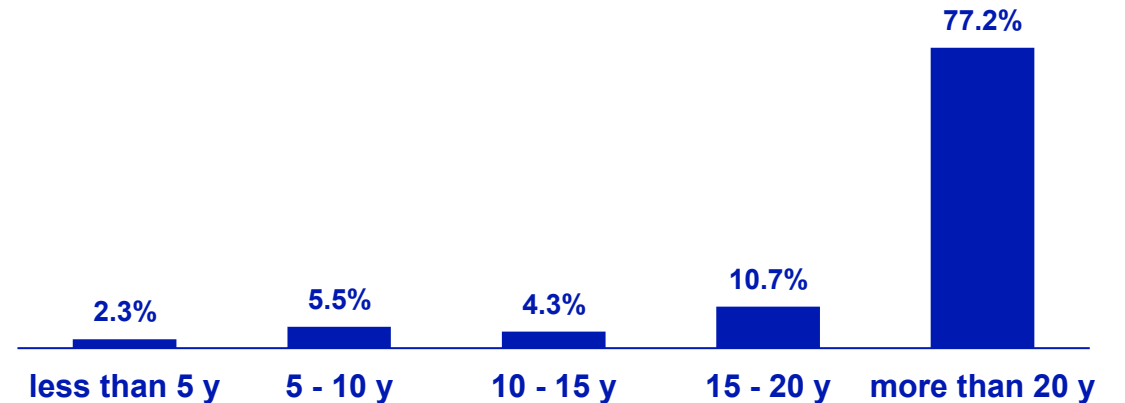
Customer Segment



Loan Origination Timeframe



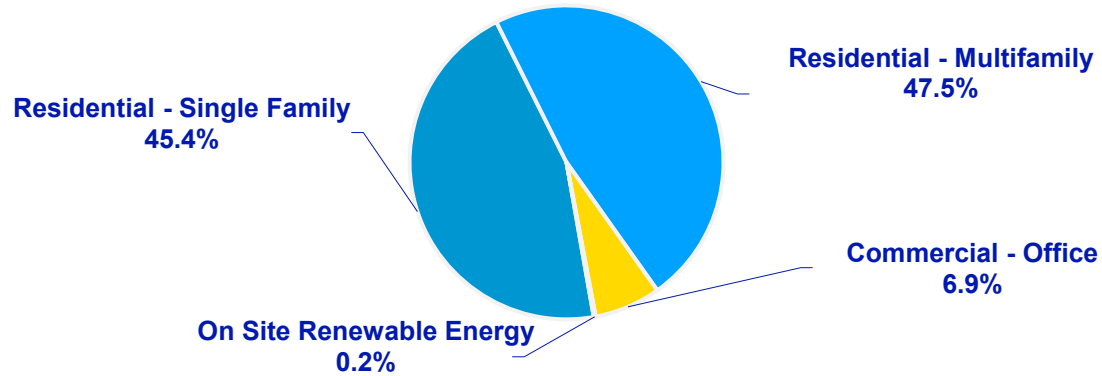
Loan Maturity Profile



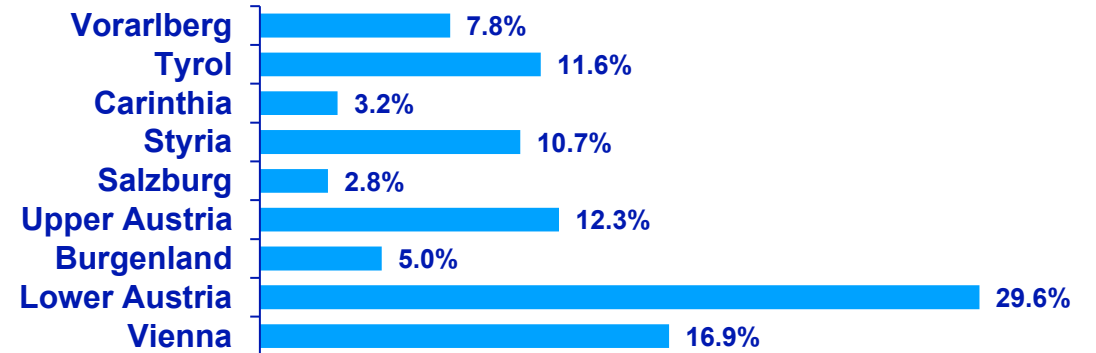
5. Green Buildings – Detail



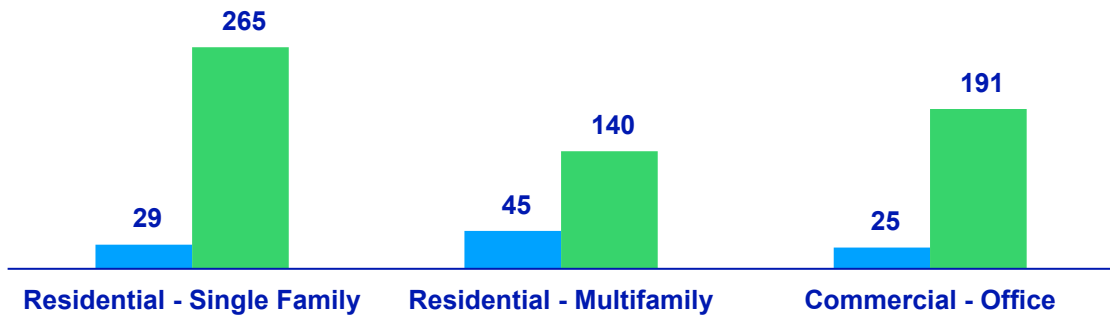
Property Category



Property Region *)

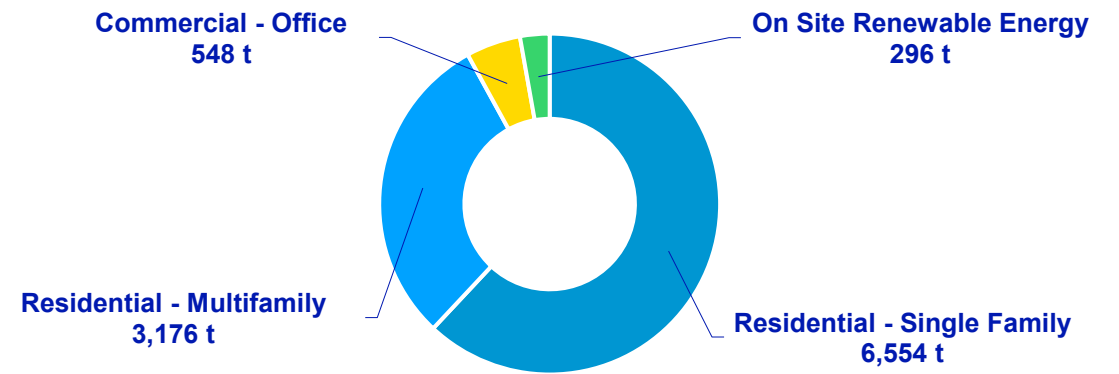


Final Energy Demand & Savings**)



■ Average Final Energy Demand p.a. ■ Average Final Energy Savings p.a.

CO₂e Avoided Emissions in Tonnes p.a.



*) Excluding On Site Renewable Energy.

**) in kWh/m² for Heating, Hot Water, Cooling; Excluding On Site Renewable Energy.

6. Green Buildings – Methodological Note



The methodology used for calculating the avoided CO₂e emissions for Green Buildings was developed by the external consultant Drees & Sommer*).

$$\text{Financing Share} \times \text{Property area in m}^2 \times (\text{Reference Benchmark} - \text{Building Emissions})$$

Financing Share

In most cases, VBW or the association member banks do not finance the entire project, therefore the avoided emissions are adjusted by a Financing Share. The Financing Share is calculated by dividing the current outstanding loan amount by the total investment costs**) of the property.

Building Emissions

The Building Emissions are derived by multiplying the Final Energy Demand***) per m² with the mean carbon emission intensity for residential and commercial buildings in Austria.

Reference Benchmark

The National Reference Benchmarks for residential and commercial buildings in Austria are based on: Poehn 2012, ÖNORM, OIB 2021, Statistik Austria 2023

*) As of January 2025.

**) Where the total investment costs are not available, the market value is applied.

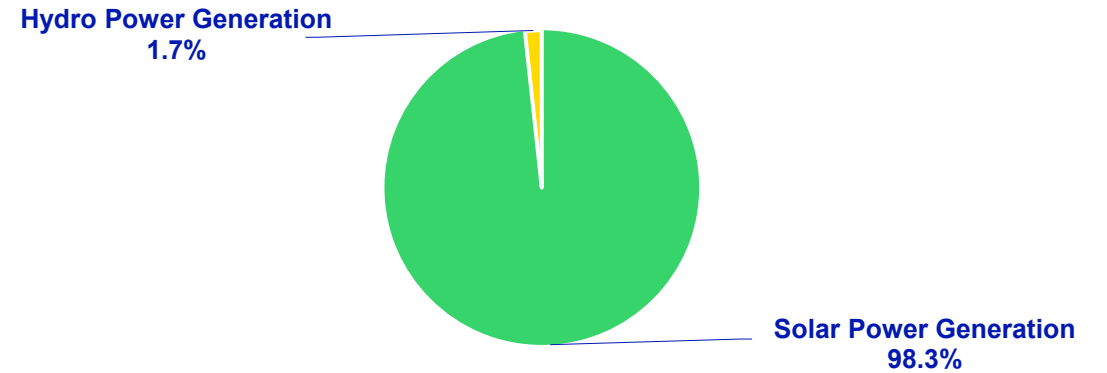
***) If not available, the Final Energy demand is estimated based on the Heating Demand or on the year of construction.

7. Renewable Energy – Detail

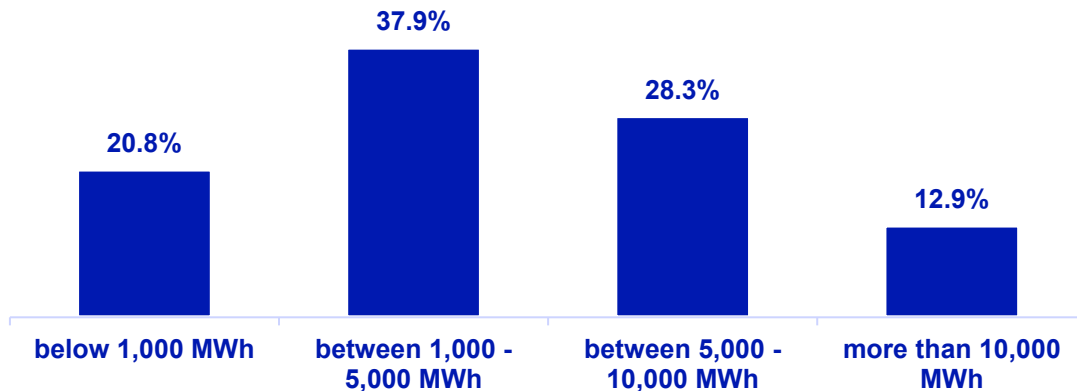


- The focus on the allocation was put towards photovoltaic facilities.
- The financed hydropower facilities are small run-of-river plants.

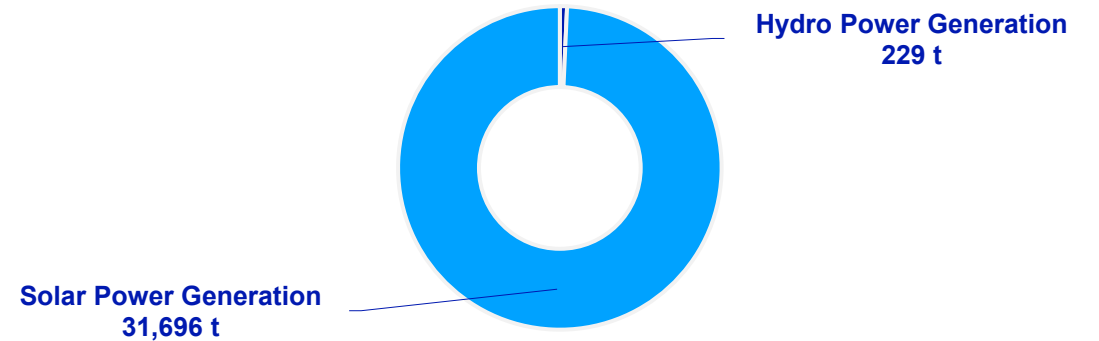
Renewable Energy Technology



Estimated MWh Generation p.a.



CO₂e Avoided Emissions in Tonnes p.a.



8. Renewable Energy – Methodological Note



The method used to calculate the avoided CO₂e emissions for Renewable Energy is based on PCAF’s Global GHG Accounting and Reporting Standard for the Financial Industry using input data from the publicly available sources from the International Financial Institution (“IFI”) and the International Renewable Energy Agency (“IRENA”).

$$\text{Financing Share} \times \text{Generation Capacity*}) \times (\text{Reference Benchmark} - \text{Project Emission Factor})$$

Financing Share

In most cases, VBW or the association member banks do not finance the entire project, therefore the avoided emissions are adjusted by a Financing Share. The Financing Share is calculated by dividing the current outstanding loan amount by the total investment costs of the project.

Project Emissions Factor

The Project Emission Factor is derived from the [IRENA Avoided Emissions Calculator](#).

Reference Benchmark

The country specific emission factor is the operating margin (OM) published by [IFI](#).

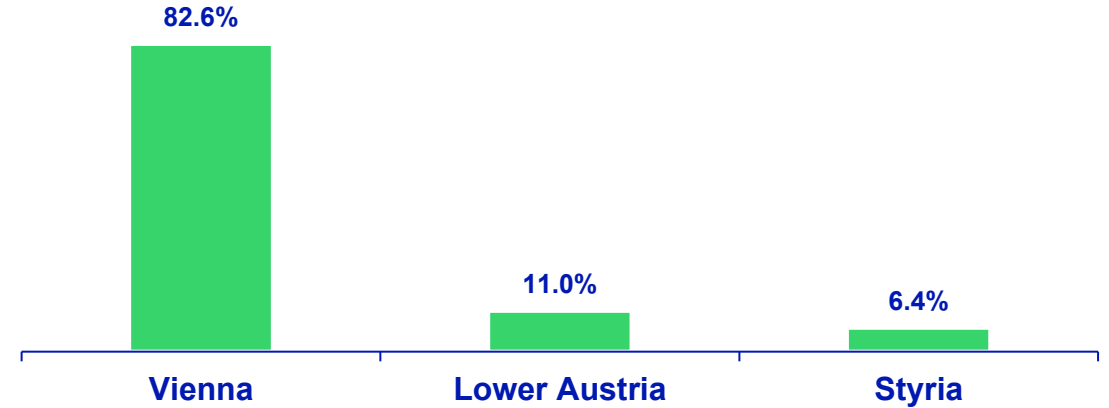
*) Where the information on the Annual Generation Capacity of the project is not available, the figure is estimated based on the output of the facility.

9. Affordable Housing – Detail

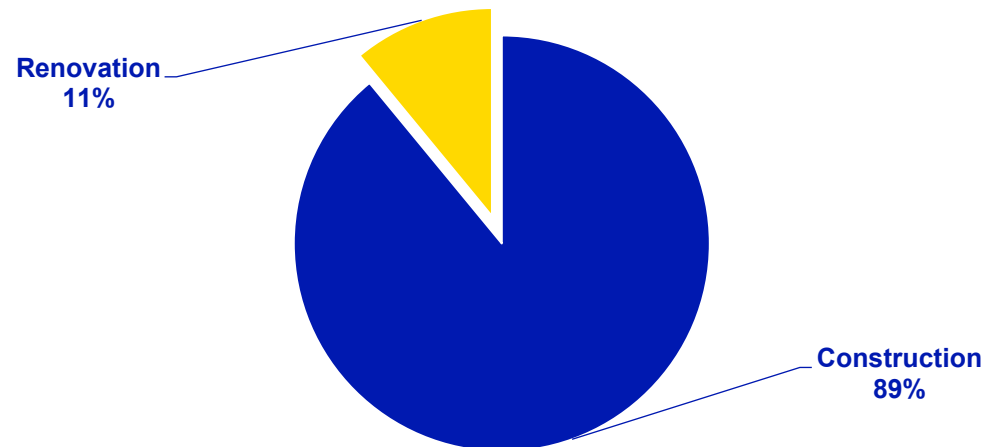


- Projects in the Framework category “Affordable Housing” are subject to the Austrian Federal Act on Charitable Housing.
- The majority financed buildings are new constructions located in Vienna.

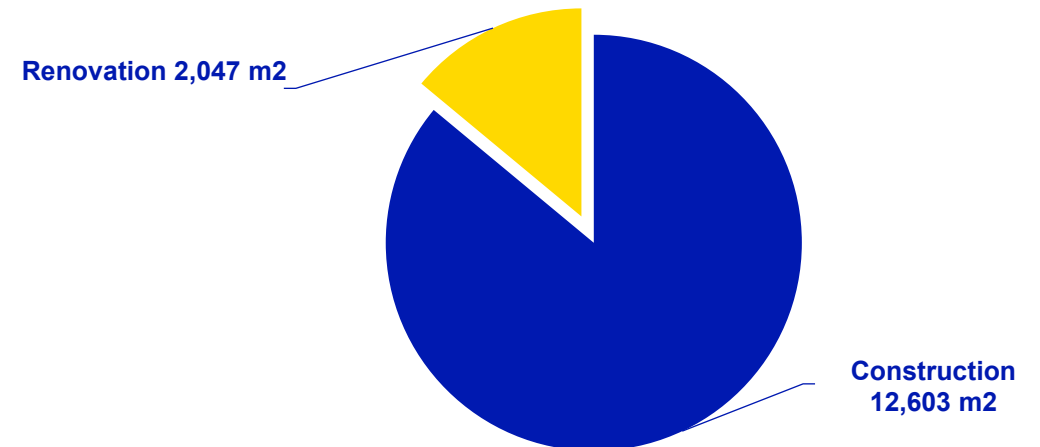
Property Region



Investment Type



Financed area in m2



10. Affordable Housing – Methodological Note



Within the Social Eligible Loan Category “Affordable Housing”, the impact metric “Financed area in m²” is used. It is calculated by multiplying the property’s area by the relevant financing share.

Financing Share

x

Property area in m²

Financing Share

In most cases, VBW or the association member banks do not finance the entire project, therefore the property area is adjusted by a Financing Share. The Financing Share is calculated by dividing the current outstanding loan amount by the total investment costs*) of the project.

*) Where the total investment costs are not available, the market value is applied.

11. Remark on EU-Taxonomy for Green Eligible Loans



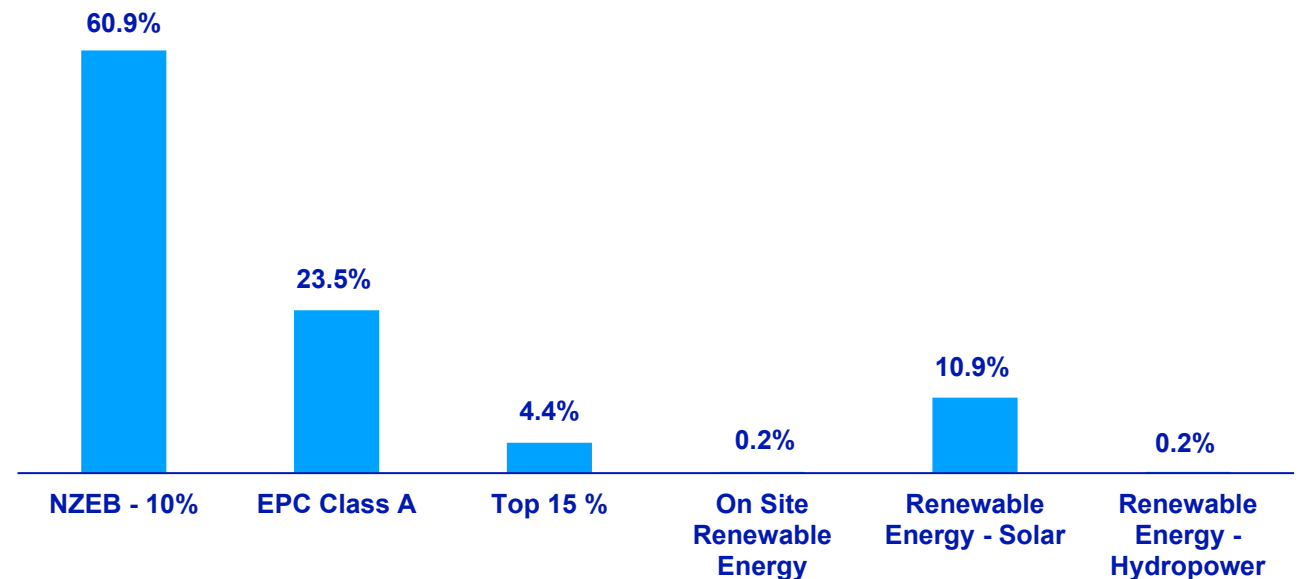
In formulating VBW's Framework care was also taken to, on a best effort basis comply with the substantial contribution criteria of the EU Taxonomy requirements for sustainable economic activities.

In the category Green Buildings the allocated financed properties meet the criteria for climate change mitigation by either by having an EPC class A rating or belonging to the Top 15% of the national building stock and, for buildings built in 2021 or thereafter, by meeting the requirements for a PED lower than 10% threshold set for a Nearly Zero Energy Building (NZEB).

The assessment for the financed properties is based on the methodology provided by the external consultant Drees & Sommer^{^*}).

Projects in the Renewable Energy category are also deemed to comply with the substantial contribution criteria for climate change mitigation.

Eligibility Criteria Overview



^{*)} As of January 2025.

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Gutes zieht Kreise.