Slovenská sporiteľňa, a.s.,

Member of Erste Group

Annual report 2025

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THE COMPANY AT A GLANCE

BASIC INFORMATION

Registered office: Tomášikova 48, 832 37 Bratislava, Slovak Republic
Registered: Commercial Register administrated by City Court of Bratislava III, Section: Sa, Entry No. 601/B
Corp. ID (IČO): 00 151 653
Legal form: joint-stock company
Scope of business: universal bank

BANK PROFILE

Slovenská sporiteľňa was established in 1825 as the first savings bank in Slovakia. Today, the company is the largest commercial bank in Slovakia, serving approximately 2 million clients. It has long held a leading position in total assets, household loans, client deposits, numbers of branches and ATMs. The Bank offers its comprehensive services at 140 branches for retail clients.

In 2001, Slovenská sporiteľňa became a member of Erste Group, which was Austria´s first savings bank, founded in 1819. Since 1997 the group has developed into one of the largest banking groups focussing on retail and corporate clients in Central and Eastern Europe. It consists of Erste Group AG (as the parent company) and its individual subsidiaries, which Erste Group Bank AG consolidates through direct or indirect ownership interests. At present, the Erste Group has around 46 000 employees serving almost 17 million clients and around 1 900 branches in seven countries (Austria, Czech Republic, Slovak Republic, Romania, Hungary, Croatia and Serbia).

SHAREHOLDER STRUCTURE AS AT 31. 12. 2025

Erste Group Bank AG
Registered office: Am Belvedere 1, Vienna 1100, Austria
Share in the registered capital and voting rights: 100.00 %

SIGNIFICANT DIRECT HOLDINGS OF THE BANK

— LANED, a.s.	100.00 %
— SLSP Seed Starter, s.r.o.	100.00 %
— SLSP Social Finance, s.r.o.	60.40 %
— Procurement Services SK, s.r.o.	51.00 %
— Slovak Banking Credit Bureau, s.r.o.	33.33 %
— Monilogi, s.r.o.	28.00 %
— Holding Card Service, s.r.o., Česká republika	19.28 %
— Prvá stavebná sporiteľňa, a. s.	9.98 %[1]

RATINGS AS AT 31. 12. 2025

Moody's	
Long-term rating/ Outlook	A2/stable
Short-term rating	P-1
Basic credit rating	baa2
Adjusted credit rating	baa1
Counterparty risk (long-term/short-term)	A1/P-1
Covered bonds rating	Aaa

This annual report has been prepared in accordance with Act no. 431/2002 Coll. on accounting as amended (the "Accounting Act"), Act no. 423/2015 Coll. on statutory audit as amended, and Act no. 566/2001 Coll. on securities and investment services and on the amendment of certain laws as amended (the "Securities Act") as Slovenská sporiteľňa is a securities dealer. This Annual Report substitutes the annual financial report as defined in Act no. 429/2002 Coll. on the stock exchange as amended (the "Stock Exchange Act") as Slovenská sporiteľňa is an issuer of debt securities admitted to trading on a regulated market. This Annual report includes:

— Statement in accordance with § 34(2)(c) of the Stock Exchange Act and the internet address at which the Bank's parent company Erste Group Bank AG has published its annual report for 2024 as required by § 34(3) of the Stock Exchange Act.
— a proposal for the distribution of profit in accordance with § 20(1)(f) of the Act on Accounting and § 77(2)(c) of the Securities Act, under note 37 on the consolidated financial statements in the section "Annexes",
— Information included in the section "Annexes" contains all information required under § 77(2)(b) of the Securities Act.
— In the chapter Declaration on Corporate Governance, a list of business entities included in the consolidated financial statements pursuant to § 77(2)(b)(1).
— Information pursuant to § 77(2)(b)(3) of the Securities Act (provided in note 16 of the consolidated financial statements).
— In the Consolidated Statement of Income, in the section "Annexes," the financial statements and information for the purposes of § 77(2)(i) and (j) of the Securities Act are provided, and
— Consolidated disclosure of sustainability information pursuant to Section § 20g of the Accounting Act (the "Sustainability Statement").

METHOD OF PUBLICATION OF THE ANNUAL REPORT

Slovenská sporiteľňa files its annual report, including its individual and consolidated financial statements and the auditor's reports, in the register of financial statements in accordance with the provisions of Act no. 431/2002 Coll. on accounting, as amended. It publishes the document on its website and a notice of publication is placed in the Hospodárske noviny newspaper.

CONTACT PERSONS FOR THE COMPILATION OF THE ANNUAL REPORT

Mária Valachyová, Chief Economist (valachyova.maria@slsp.sk)
Monika Baláková, Reporting (balakova.monika1@slsp.sk)
Lenka Sporková, Reporting (sporkova.lenka@slsp.sk)
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Beáta Csernák, Diversity & Inclusion Manager (csernak.beata@slsp.sk)
Juraj Vilém, Sustainability Manager (vilem.juraj@slsp.sk)
Marta Cesnaková, Spokeperson (cesnakova.marta@slsp.sk)

CONTACTS

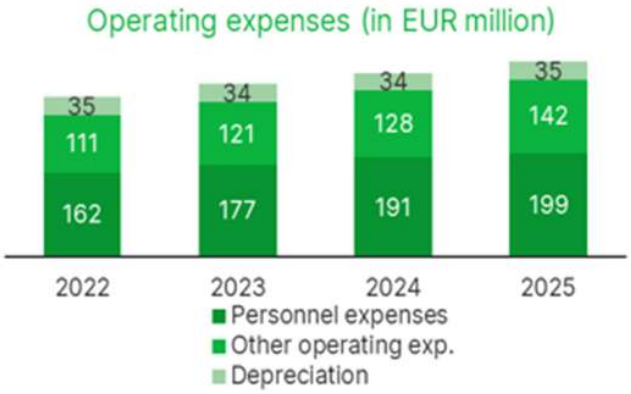
Slovenská sporiteľňa, a.s.
Tomášikova 48
832 37 Bratislava

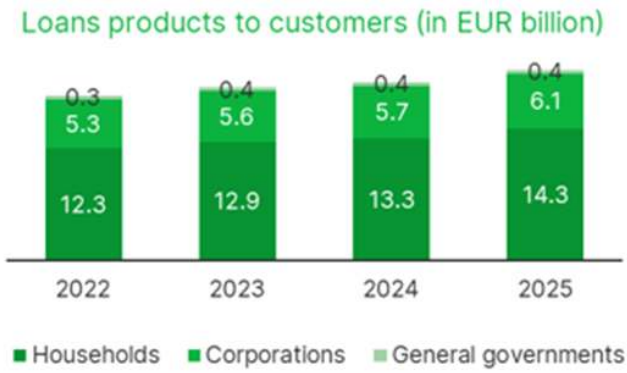
Telephone: +421 2 4862 1111
Fax: +421 2 5826 8670

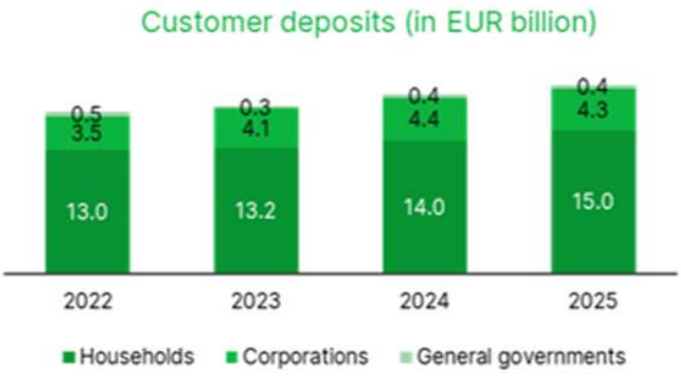
[1] Under a shareholder agreement with Erste Group AG, Slovenská sporiteľňa exercises a 35.00% share of voting rights in Prvá stavebná sporiteľňa, a.s. (Erste Group Bank AG has a 25.02% shareholding in Prvá stavebná sporiteľňa, a. s.) Ownership interests in registered capital and voting rights are equal in other companies.

Consolidated results	31.12.2021	31.12.2022	31.12.2023	31.12.2024	31.12.2025
Prepared in accordance with the International Financial Reporting Standards (IFRS)	(in EUR million)	(in EUR million)	(in EUR million)	(in EUR million)	(in EUR million)
Total assets	23,154	23,746	26,460	26,379	27,996
Loans and advances to banks	50	0	10	10	65
Loans products to customers (including loans, leasing and factoring)	15,898	17,929	18,877	19,454	20,749
Investments	4,028	4,300	4,276	4,644	5,413
Customer deposits	15,973	16,913	17,580	18,735	19,684
Equity	2,051	2,180	2,465	2,505	2,408
Net profit	228	243	309	285	310
Selected ratios	**(in %)**	**(in %)**	**(in %)**	**(in %)**	**(in %)**
Return on equity*	12.2	11.7	13.5	11.8	12.7
Return on assets*	1.0	1.0	1.2	1.1	1.1
Cost income ratio	47.6	46.3	44.0	42.7	41.3
Net interest margin*	2.2	2.1	2.3	2.4	2.6
Net loans to deposits ratio	99.5	106.0	107.4	103.8	105.4
Total capital adequacy	20.5	19.3	20.0	19.8	20.7
Tier 1 capital ratio	19.8	18.7	19.4	19.4	18.8
Other figures					
Number of employees	3,644	3,585	3,520	3,674	3,642
Number of branches	200	190	178	160	140
Number of ATMs	750	748	745	761	752

** In the calculation of average values for balance sheet items, monthly figures were utilized instead of year-end figures.*







STATEMENT BY THE CHAIRMAN OF THE BOARD OF DIRECTORS AND CEO

2025 was a truly exceptional year for Slovenská sporiteľňa. We celebrated the 200th anniversary of our Bank's establishment – two hundred years in which we stood with people, companies and communities and helped them to build the prosperity of Slovakia. Two hundred years contains a wealth of experience, success stories and a great responsibility for the future. In this anniversary year, we were especially mindful of our duty not just to manage money but to be a long-term partner in building up the country's financial health and resilience. **It was also a year with strong business and financial performance.** We increased our operating profit by over 12 percent with further growth in loans and deposits, and we maintained our leading position in retail banking. Our clients entrusted more of their savings to us and took advantage of the more favourable trend in mortgage interest rates. We reinforced our market share in housing loans by responding flexibly with lower rates and a new, simplified digital process. Strong demand for investment products, bonds and regular investment programmes confirms that clients trust our ability to earn them returns in a changing environment.

Customer satisfaction is at the heart of our approach – and we have consistently ranked among the top-rated banks on the market. In 2025, we established a commanding lead over our three largest competitors in the customer experience index, thus demonstrating that our clients perceive the quality of our services as clearly above average. We systematically collect and evaluate feedback from thousands of clients and make specific changes across our products, processes and advisory services in response to survey data. This has also enabled us to deliver our financial health advice to more than a quarter of a million people and tightly integrate it with the George app and our tablet-based advisory services. **Digitalisation remains one of the key drivers of our growth.** In 2025, digital sales accounted for more than half the total, with more and more clients choosing to open accounts, take out consumer loans and invest directly from the George app, which has become their main point of contact with the Bank. New features introduced this year included George ID, a pension calculator and new savings solutions. We continued migrating key systems to the cloud to strengthen the stability, security and scalability of our services. Within the Bank, we have expanded the use of artificial intelligence and automation – from mortgage processes and document processing to support for colleagues in the Client Centre – improving both efficiency and speed.

Corporate banking is an important part of our story. Even in a more challenging macroeconomic environment, we achieved our highest ever market share in loans to non-financial corporations. The volume of sustainable financing grew significantly, and we strengthened our leading position in factoring and leasing, also expanding our solutions for liquidity and working capital management. We also offer companies and entrepreneurs tools for assessing their financial health, and we provide education on financial management to help smaller businesses to improve their understanding of their situation and financing options. **Our results depend on our people.** In the past year, we received the Employer of the Year award for the eighth time. We systematically develop flexible forms of work, actively support talent development, and create a family-friendly work environment for our employees. I am proud of my colleagues, who made 2025 another year that showed that Slovenská sporiteľňa is an attractive place to work with many opportunities for personal and professional growth. I believe that their dedication, expertise and sense of responsibility are the Bank's greatest asset.

As the most responsible bank in Slovakia, we recognise that we can only succeed when the country is doing well. This is why we have long supported financial education, affordable housing, entrepreneurship and innovation – areas that are vital to Slovakia's future prosperity. Through our partnerships, we bring together financing, know-how and communities to turn potential into tangible success stories of people, companies and start-ups. **When I look back on 2025, I see a bank that combines 200 years of stability with a modern, digital and inclusive approach.** I am leaving Slovenská sporiteľňa in a good shape – with a strong capital position, sound business growth and a team that I trust. I am convinced that, in the years ahead, it will continue to support people in Slovakia and contribute to improving their quality of life.

Peter Krutil
Chairman of the Board of Directors

MEMBERS OF THE BOARDS OF DIRECTORS AND SUPERVISORY BOARD OF SLOVENSKÁ SPORITEĽŇA

BOARD OF DIRECTORS

PETER KRUTIL

Chairman of the Board of Directors and CEO

Peter Krutil is a graduate of the Management Faculty at the University of Economics in Bratislava. He served internships at Creditanstalt Vienna and Creditanstalt London. From 1991 to 1993, he was a securities dealer for VÚB Bank, where he worked on the listing of new companies on the stock exchange. In 1993, he joined Tatra banka as a dealer in money and capital markets. From 1993 to 1998 he was a managing director and later a member of the Board of Directors at Creditanstalt Securities, o.c.p., a.s., Bratislava. In 1998 he worked for the Ministry of Economy of the Slovak Republic. In December 1998 he was elected a member of the Board of Directors of Slovenská sporiteľňa. On 1 April 2015 he took up the position of Vice-Chairman of the Board of Directors and first Deputy CEO of Slovenská sporiteľňa.

He was elected Chairman of the Board of Directors and CEO of Slovenská sporiteľňa on 1 January 2018. He is responsible for management of the Staff Units line, Balance Sheet Management and from 1 January 2024 for the management of the Finance line.

During 2025, Peter Krutil decided to conclude his professional engagement with Slovenská sporiteľňa. Based on an agreement with the shareholder, he will remain in the position of Chairman of the Management Board until 28 February 2026.

PAVEL CETKOVSKÝ

Member of the Board of Directors and Deputy CEO

Pavel Cetkovský has a master's degree from the Brno University of Technology and a bachelor's degree from the Institute for Economics and Management in Kyiv, Ukraine. In 1994, he began his professional career at Česká spořitelna, where he held several managerial positions in risk management and assets and liabilities management. He worked in Erste Bank Kyiv in Ukraine as a member of the Board of Directors and later its Chairman from 2007 to 2013. His areas of competence and responsibility included risk management, information technology and operations and staff units. He joined Erste Group Bank AG in Vienna in 2013 with responsibility for liquidity management throughout the Erste Group, managing banking book interest rate risk and managing the banking group's investment portfolio.

He was elected a member of the Board of Directors and Deputy CEO of Slovenská sporiteľňa with effect from 26 January 2018. He is responsible for managing the Risk Management line.

JURAJ BARTA

Member of the Board of Directors and Deputy CEO

Juraj Barta is a graduate of Comenius University in Bratislava, majoring in physics - management. He holds a professional certificate and title as a CFA® (Chartered Financial Analyst®).

His professional career has been associated with Slovenská sporiteľňa almost from the beginning, having started in 2004 as a macroeconomic analyst. From 2007, he worked at the Bank as chief economist and since 2011 as Director of Marketing and Market Analysis. In 2018, digital banking and customer relationship management (CRM) were added to his field of responsibility.

He was elected a member of the Board of Directors and Deputy CEO of Slovenská sporiteľňa with effect from 8 June 2022. He is responsible for the Retail Banking line.

NORBERT HOVANČÁK

Member of the Board of Directors and Deputy CEO

Norbert Hovančák graduated from the Faculty of Business Administration of the University of Economics in Bratislava, the Faculty of Arts of the University of Prešov and interdisciplinary studies at the Faculty of Law of the Pavol Jozef Šafárik University in Košice. His professional career has been closely linked with Slovenská sporiteľňa, where he began working in 1998. He worked his way up through several positions in branches, taking care of corporate clients. Since 2001 he has held management positions related to corporate client risk management. In 2013 he became the director for corporate clients and then in 2018 he took over corporate banking as a whole.

He was elected a member of the Board of Directors and Deputy CEO of Slovenská sporiteľňa with effect from 1 October 2019, taking on responsibility for the Corporate Banking & Markets Stream. He left Slovenská sporiteľňa as of 31 July 2025. On 1 August 2025 he was elected to the Board of Directors of Česká spořitelna.

MAREK SÁSIK

Member of the Board of Directors and Deputy CEO

Marek Sásik graduated from the University of Economics in Bratislava with a Master's degree in Financial Management. He has completed a certified professional education programme of the United States CFA Institute in the field of financial analysis, as well as a programme of the Frankfurt School of Finance & Management focused on risk management.

His professional career has been linked with Slovenská sporiteľňa since 2003, when he started as an account manager for large corporate clients. He subsequently progressed through several managerial roles in the areas of real estate financing, project financing and syndications, to corporate credit risk management before his appointment as a member of the Board of Directors.

He was elected a member of the Board of Directors of Slovenská sporiteľňa with effect from 13 October 2025. He is responsible for the Corporate banking & Markets Stream.

MILAN HAIN

Member of the Board of Directors and Deputy CEO

Milan Hain completed doctoral research on computer modelling, measurement and systems management at the Faculty of Mathematics and Physics of Comenius University in Bratislava and the Eindhoven University of Technology. From 1993 to 1999 he worked at VÚB Bank in various positions and management functions related to IT development. He then worked as Chief Information Officer for Slovak Telekom until 2012 and until June 2018 he was a member of the Board of Directors and Chief Information Officer in Raiffeisenbank in Prague, where he was responsible for technology, the transformation programme and the implementation of an omnichannel platform. In his career, he has participated in many management programmes and training courses on marketing, finance, human resources and communication and he has professional experience in the development, security, management and architecture of information systems and technology.

He was elected a member of the Board of Directors and Deputy CEO of Slovenská sporiteľňa with effect from 1 July 2018. He is responsible for the IT and Operations line.

SUPERVISORY BOARD

ALEXANDRA HABELER-DRABEK

Chairwoman

Alexandra Habeler-Drabek holds a degree in Economics and Business from the Vienna University of Economics and Business (Wirtschaftsuniversität Wien). She began her career in 1995 in roles related to risk management in the Creditanstalt-Bankverein Group.

She has been with the Erste Group since 2010, initially at Erste Bank Austria in senior positions responsible for workout and restructuring, as well as operational risk. In 2013, she joined Erste Group Bank as Divisional Director with responsibility for the comprehensive management of strategic and operational risk across all risk types (credit risk, market risk, liquidity risk, operational risk and business risk) in all countries of the region in which Erste operates. From 2017 until mid-2019, she was a member of the Board of Directors of Slovenská sporiteľňa with responsibility for risk management. On 1 July 2019, she returned to Erste Group Bank, this time as a member of the Board of Directors, a position she continues to hold at present. She is responsible for strategic risk management at group level.

She has been Chair of the Supervisory Board of Slovenská sporiteľňa since 5 March 2025.

JAN HOMAN

Vice-Chairman

Jan Homan graduated in economics at the Vienna University of Economics and Business. He gained banking experience in Frankfurt, New York and Düsseldorf for Chase Manhattan Bank, which he joined in 1972, and later in Bank Société Générale Alsacienne in Vienna. Since 1978 he has held management positions in the international engineering and chemical corporations Sandvik Austria and Sun Chemical in Vienna. Since 1991 he has been the CEO of Constantia Teich Group and since 2004 the Chairman of the Board of Directors of Constantia Flexibles Group. In 2011 he was elected a member of the Supervisory Board of Constantia Flexibles. From 2004 to 2022, he served as a member and later as the first deputy chairman of the Supervisory Board of Erste Group Bank AG. Currently, he serves within the Erste Group on the Supervisory Board of Bausparkasse der oesterreichischen Sparkassen AG.

He has been a member of the Supervisory Board of Slovenská sporiteľňa since 2012.

PAUL FORMANKO

Independent member

Paul Formanko is a graduate of the University of Illinois at Chicago, the Faculty of Economics of Katholieke Universiteit Leuven, Belgium, and the University of Chicago, from which he holds an MBA in Finance and International Business. In 1994 he joined J.P. Morgan Investment Management in New York and London as an analyst and investment advisor for emerging markets in Central Europe, Russia and Turkey. From 1998 he held senior analytical and advisory positions at Goldman Sachs International and CLSA Global Emerging Markets in London. In 2003 he joined J.P. Morgan Equity Research in London, where he worked in senior research positions until 2018. During this period, he became the Director of CEEMEA Banks Equity Research and managing director of J.P. Morgan London.

He serves on the Supervisory Board of Slovenská sporiteľňa as an independent member. He was elected with effect from 4 February 2019.

VAZIL HUDÁK

Independent member

He studied international relations and diplomacy at the Moscow State Institute of International Relations. He was educated in law at Charles University in Prague. He completed a training programme for executives in international business management at Harvard Business School in Boston. He began his professional career at the Ministry of Foreign Affairs of the Czech and Slovak Federative Republic and later worked in executive positions in advisory and investment groups focusing on Central and Eastern European countries (Eastwest Institute, CITIGROUP, J.P. MORGAN CHASE) before becoming a member of the Economic and Financial Committee of the Council of the European Union and a board member at the European Bank for Reconstruction and Development and the European Investment Bank. From 2012 to 2016, he worked at the Ministry of Finance of the Slovak Republic as state secretary and later as minister. From 2016 to 2019 he was Vice-President of the European Investment Bank. He currently works in the GLOBSEC non-governmental organisation, where he is responsible for the political and strategic management of its key programmes.

On 11 November 2020, he was elected to the Supervisory Board of Slovenská sporiteľňa as an independent member. His term of office expired on 11 November 2025.

MICHAELA KRŠKOVÁ

Independent member

Michaela Kršková is a graduate of Princeton University and the Graduate Institute of International and Development Studies in Geneva. She worked as an innovation consultant for Oxford University Innovation and Civitta. She is a co-founder of Neulogy Ventures, one of the first venture capital funds in Slovakia to focus on supporting green technologies, IT, and healthcare technology solutions. From 2021 to 2024, she served in the civil service as Director-General of the Research and Innovation Authority at the Government Office of the Slovak Republic, where she was responsible for the reform and coordination of public policies in the area of research, development and innovation, as well as for the design and implementation of the National Strategy for Research, Development and Innovation 2030. Since 2024, she has served as a member of the advisory board of the European Innovation Council, which focuses on equity support for breakthrough innovations from the EU. She currently also serves as a strategy adviser at the Kempelen Institute for Intelligent Technologies and as the Rector's advisor for innovation at the Slovak University of Technology in Bratislava.

She was elected a member of the Supervisory Board of Slovenská sporiteľňa with effect from 1 December 2025.

ALENA ADAMCOVÁ

Supervisory Board member elected by employees

Alena Adamcová holds a master's degree from the Faculty of Arts of Constantine the Philosopher University in Nitra. She has worked at Slovenská sporiteľňa since 1985 in various positions in the branch network, and since 1996 in managerial positions. She currently works as a specialist for entrepreneurs. She is a member of the trade union's company-level committee in

Slovenská sporiteľňa and a member of the select committee of the Trade Union of Finance and Insurance Workers.

She was first elected to the Supervisory Board of Slovenská sporiteľňa in 2016 and is now in her second term of office.

JURAJ FUTÁK

Supervisory Board member elected by employees

Juraj Futák is a graduate of the Vrútky Grammar School. In 1996, he became a regional manager in the non-profit organisation Karta mládeže Slovenska (Slovakia Youth Card), and later an executive in Priemyselná banka, a.s. In 2000, he joined Slovenská sporiteľňa as a personal banker responsible for the affluent clients segment. In 2008 he became the chairman of the trade union branch of Slovenská sporiteľňa in Žilina; since 2012 he has been a member of the trade union's leadership in Slovenská sporiteľňa and became its chairman in May 2022. He is a member of the European Works Council of ERSTE Bank Holding, since December 2022 as a member of its presidium. Since 2017, he has been a member of the committee of the Trade Union of Banks and Insurance Companies, currently serving as the vice-chairman for banks.

He was elected to the Supervisory Board of Slovenská sporiteľňa by the employees of Slovenská sporiteľňa with effect from 2 February 2022.

BUSINESS RESULTS

THE CUSTOMER AS INSPIRATION FOR EVERY SOLUTION

Customer satisfaction is fundamental

Slovenská sporiteľňa has long ranked among the highest-rated banks in the Slovak market in terms of customer satisfaction. Alongside meeting ambitious business targets, it systematically collects and evaluates feedback, which plays a key role in both strategic and operational decision-making. The development of products, services and customer experience is driven by data and the opinions of thousands of clients who regularly assess the quality of its solutions. This approach enables the Bank to respond flexibly to changing market needs and raise the standard of its services over the long term.

Slovenská sporiteľňa considers customer satisfaction to be one of its core objectives

In its activities, the Bank has long placed a strong emphasis on the financial health of its clients, a value it shares with its entire parent group, Erste Group. The Bank aims to provide clients with relevant financial advice, deliver solutions that meet their financial needs and support them in achieving their personal and business goals. Our corporate culture places clients and their needs at the centre of attention. Slovenská sporiteľňa works systematically to improve the quality of its services and enhance the overall customer experience through internal training and the harmonisation of customer experience standards.

Awards and recognition in 2025

In 2025, the Bank once again recorded a number of significant achievements. It received the "Najzamestnávateľ" award for best employer of the year for the eighth time, confirming the quality of its working environment and the high level of care it provides to employees. The institution takes care not only of its employees but also of their family members. It provides them access to telemedicine services and helps employees who are parents to place children in a nursery close to the Bank's headquarters. The George mobile app was once again named the best banking app in this year's Smart Bank survey, which achieved a new record for user participation. Slovenská sporiteľňa was also recognised as the Most Responsible Bank in Slovakia, which reflects its long-term commitment to corporate social responsibility and sustainable development. This is the result of purposeful and systematic efforts to create an open, safe and inclusive environment for all. The Bank supports its employees through flexible working conditions, talent development programmes and special initiatives for vulnerable groups. The Bank's charitable foundation regularly supports projects in financial education, affordable housing and assistance for people in difficult life situations.

RETAIL BANKING ACCESSIBLE FOR ALL

The gradual decline in interest rates led to a year-on-year increase in demand for loans

After two years of slowdown, the Slovak mortgage market revived and in the second quarter of 2025, the volume of new housing loans returned to its level before the period of high interest rates. Customer demand visibly increased in all age groups and the market recorded significant growth in new mortgages. Slovenská sporiteľňa capitalised on this trend and, especially in the first half of the year, achieved above-average sales of housing loans, thereby strengthening its position as the market leader.

Changes in the financial market following the easing of the central bank's tight monetary policy gradually increased space for banks to start reducing interest rates on housing loans, which increased competitive pressures in the market. Slovenská sporiteľňa was agile in its response and from mid-April 2025 it cut interest rates for all fixed-rate periods on housing loans, which stimulated fresh demand and made financing more affordable for clients. 2025 was a year with favourable market conditions in which natural competitive pressure in the mortgage lending sector intensified, further increasing pressure on margins as several banks launched aggressive promotions and campaigns focused on refinancing. The Bank was able to counter these challenges and retain its clients and market share by offering attractive terms and prompt service.

>24%

Slovenská sporiteľňa's market share in housing loans

In the area of innovation, Slovenská sporiteľňa overhauled its housing loan process at the end of 2025, significantly speeding up the approval of mortgage loans. Results for the first few months of deployment show that time savings can be as high as 40% compared to the original process. In addition, clients can submit their applications entirely online, with a branch visit required only to sign the agreement. This change made the process more convenient for clients while also streamlining the Bank's internal processes. The Bank developed similar digital and automated processes for the consumer loans segment with the aim of ensuring a fast, simple and clear process through which clients can apply for loans from the comfort of their own home. Thanks to the continuous improvements in the digital sales process, the reporting year saw a significant increase in the share of consumer loans provided through digital channels, especially the George app.

>60%

of consumer loans arranged via George

Although the gradual decline in housing loan interest rates supported growth in the volume of mortgage lending, it had a contrary effect on the consumer lending segment. During 2025, clients showed growing interest in consolidating their consumer loans by merging them into a housing loan.

Rising popularity of digital channels

More and more clients of Slovenská sporiteľňa are using quick and convenient banking services on their own mobile devices. The Bank is recording increases both in the number of clients opening accounts via digital channels and the share of users for whom the George app is their primary channel for accessing the Bank. Most clients today use the George mobile app as a modern tool for authorising both financial and non-financial operations. Throughout 2025, the Bank maintained its focus on activating its client base and successfully increased the number of clients using it as their primary bank. It also achieved year-on-year growth in the number of clients participating in its

branch-based Healthy Finances programme. Other data highlighting the quality of the Bank's digital solutions include more than 85% of clients with an activated George app using it regularly and actively, and the share of digital sales in 2025 exceeding 50%. The Bank achieved the highest share of digital sales in debit cards, savings and consumer loans, mainly through the George mobile app.

>50%

share of digital sale of products

The digital transformation of Slovenská sporiteľňa is not limited to the virtual environment. The Bank is continuously modernising and digitising processes in its branches, where the tablet has become the primary tool in serving customers. The tablet enables clients to arrange, for example, a consumer loan quickly and easily right in the branch. The tablet also supports advanced functionalities such as signing by authorised persons, two-factor signing for high-risk transactions and signature specimen operations. The digital-first strategy continues to reduce the burden of paper documentation, supporting the Bank's targets for sustainability and lower costs.

In April 2025, the Bank launched a new solution – Children's account with O2 SIM card – intended for children aged 6 to 14. This solution aims to offer a safe and gradual way for younger users to take their first steps in the digital environment. It combines a current account with a prepaid SIM card provided in cooperation with a telecommunications operator. Parents can access both account and SIM card settings in the George app, including expenditure monitoring, credit and data management and top-ups. The solution also includes a security package focused on protecting child users from inappropriate online content.

Branch network of the largest bank in Slovakia

During 2025, Slovenská sporiteľňa continued its established strategy of improving customer service with the aim of enhancing the quality of its advice and supporting its clients' financial health. It also focused on ensuring a consistent customer experience across the entire branch network in line with the defined standards. It is important to ensure sufficient time for comprehensive advice of the necessary quality. By carefully planning the organisation of work, it was possible to find more time for pre-arranged meetings with clients, whose number increased by nearly 17% year on year. In 2025, the number of clients participating in the Healthy Finances programme through branch meetings exceeded a quarter of a million, representing a threefold year-on-year increase. This developpment has also been supported by the continuous reduction in the number of routine service activities carried out directly in branches. The Bank's long-term ambition is to be the most accessible bank in Slovakia. As of 31 December 2025, it operated 140 branches and 752 ATMs, of which 289 had deposit functions. Broad access to services is also strongly supported by George, the most popular banking app among clients.

SAVINGS, INVESTMENTS AND BANKASSURANCE

A wide range of saving and investment options for clients

The continued easing of ECB monetary policy in 2025 and the subsequent decrease in market rates reduced returns on savings and term deposits. At the same time, nominal wage growth supported an increase in household deposits and their growth in the Bank, amounting to 7%, was above the market average. Faced with high inflation in Slovakia (4%) and geopolitical uncertainty, clients showed strong interest in investments and fixed-income products.

Slovenská sporiteľňa offers a wide range of options for clients to save securely and earn a return on their financial assets – from conservative solutions to the latest investment formats such as mutual funds, ETFs, ETCs focused on gold and silver, and direct investments in shares. In 2025, the Bank's clients set up almost 100,000 new regular investment programmes, partly in response to growing global uncertainty and volatility in investment markets. Regular investment through purchase price averaging helps clients to manage risk more effectively and systematically achieve their investment goals. At the same time, the Bank continued its efforts to make investment products accessible to the widest possible group of clients. Significant actions supporting this goal included reducing the minimum sum for regular investing and expansion of the range of funds and ETFs suitable for regular investing. During 2025, the Bank offered 21 issues of bonds and investment certificates with a total volume of EUR 388 million. It also successfully participated in two government bond issues, with the sale of 40% of the EUR 500 million total volume being intermediated through Slovenská sporiteľňa. It was the sole bank on the market through which clients could purchase government bonds not just in branches but even from the comfort of their home using the George digital platform.

>40%

share in the sale of government bonds

Overall, the Bank was successful in meeting its targets for investment products. Revenues from their sale continued on a moderate upward trajectory.

>1,000

securities can by bought and sold in George

In 2025, Slovenská sporiteľňa continued to systematically widen digital access to its saving and investment products while also enhancing the overall customer experience. The Bank's long-term ambition is to strengthen its clients' financial health through solutions that are adapted to their individual profile and help them achieve their savings and investment goals effectively. The Bank recognises its responsible position as a trusted partner in the selection and management of investment and savings solutions. It therefore added several new products to the mobile and web applications for digital banking while upgrading their functionality to make it quicker and simpler to set up products and manage financial services.

One of the major innovations was the introduction of a new form of saving linked to debit card payments. Clients can set up automatic rounding of payments with the difference being

automatically transferred to a savings account. The service is fully digital and can be accessed directly in the app, which creates a simple and regular way to build a financial reserve without further administration. The Bank's digital environment also offers an increasingly wide range of investment options – currently over 1,000 securities – enabling more flexible diversification of client portfolios.

Bankassurance

Slovenská sporiteľňa has a longstanding commitment to bankassurance as a source of solutions that make clients' everyday lives simpler while also supporting their financial health. It invests in digital technologies and education to create an environment in which protection is more than just insurance alone and contributes to clients' long-term financial stability and prosperity.

The Bank recognises the importance of listening to clients and in February 2025 it responded to their feedback by adding a family travel insurance option to the Premium Package for SPACE account users. Clients can thus choose between individual and family travel insurance.

The growing number of clients and the gradual expansion of the offer range shows that innovation is a vital prerequisite for building trust and achieving sustainable growth. Among the Bank's top achievements in bankassurance in 2025 were the launch of a new pension calculator, the introduction of modernised household insurance accessible for a wider spectrum of clients and the expansion of insurance coverage for personal belongings and payment cards.

ERSTE PRIVATE BANKING

Slovenská sporiteľňa's private banking services have long held a leading position in the Slovak market. Its quality can be seen not only in the series of international awards that its parent, Erste Group, has received from highly regarded magazines such as The Banker and Global Finance but also in its high scores for client trust and satisfaction.

>EUR 1.6 billion

volume of assets under Private Banking management

The results of the regular internal survey of private clients also showed that the key satisfaction indicators – willingness to recommend or make repeated use of a service – reached their highest levels since 2022, at 92%. Even with 93% of clients willing to recommend Erste Private Banking to their friends and acquaintances, Slovenská sporiteľňa continued to seek improvements in its customer experience. It has created a unified dashboard to give clients a clear overview of their accounts and investments in the George app. Further improvements were made to tax and transaction reporting to simplify the preparation of tax return documents while still providing a detailed overview of portfolio performance.

More asset management options for Erste Private Banking clients

Additions to the product range in 2025 included several issues of investment certificates including a new type, Bonus Pro, and the mixed funds PB Exclusive Selection and PB Exclusive Selection Plus. The Bank also enabled clients to use the George app to set up a one-off VIP deposit with an attractive interest rate and flexible term. For more risk-oriented investors, the Bank offered access to the exclusive BlackRock Private Equity ELTIF fund, which enables direct investments in private companies, and it is also the first institution in Slovakia to offer regular investment in Bitcoin ETPs as a new option for diversifying investment portfolios.

CORPORATE BANKING IN 2025

In 2025, Slovenská sporiteľňa maintained its focus on long-term value growth for corporate clients. The aim was to build up and strengthen their financial health while supporting the Bank's sustainable growth. The Bank provides corporate clients with a clear tool for assessing the financial health of their companies that transparently shows how the Bank evaluates companies when making financing decisions. Clients thus gain a clear overview of how the Bank sees their financial stability through its internal rating, the rating indicators and the economic parameters such as profitability, liquidity and indebtedness. This approach also includes financial education for companies. In smaller companies especially, there is often no independent finance department and the managing director has to deal with financing while also running operations. The Bank therefore helps them to get a better understanding of their financial situation and financing options. By integrating expert advisory services, digital solutions and data-driven decision-making, it has systematically enhanced the ability of its corporate clients to compete in a volatile business environment. The principal factors affecting it in 2025 included weaker economic growth in the EU, companies' caution about making investments and higher energy, payroll and financing costs, which increased demand for working capital, short-term financing and liquidity management instruments.

From a financing perspective, 2025 was a very positive year. Market share in lending to non-financial corporations reached a record high. Alongside traditional lending, the volume of sustainable financing also increased significantly year on year, rising by more than 19% (for further information on sustainable financing, see the Sustainable Financing Targets section in the Consolidated Sustainability Reporting). The volume of factoring transactions increased by approximately 13%, while the volume of purchased receivables reached EUR 1.1 billion, representing the highest annual volume recorded for this product to date. The Bank thus became the market leader. Leasing finance also recorded a positive development, increasing by over 6% year on year. Growth also continued in the document collection business, where the volume grew by around 7%.

>22%

market share in loans to non-financial corporations

The introduction of the transaction tax in 2025 had a significant impact on the Bank and its corporate clients. This affected the cost structure for both clients and the Bank and required changes in internal processes, pricing policy and communication with corporate clients. In response to these developments, the Bank offered self-employed clients a business account with zero maintenance fees as a way to mitigate the negative impacts on their business. The year also saw the entry into force of new European Union payment regulations, mainly relating to verification of payees and the expansion of structured data. These measures significantly enhanced the security and transparency of payments, improved

the quality of transaction processing and contributed to a better customer experience and more efficient use of digital payment services.

The Bank also supported the development of the business environment through its Business Breakfast events, at which analysts and experts presented the latest information on areas of interest. The Bank thus addressed topics such as corporate security, growth financing and acquiring new customers. In 2025, it also organised the 7th edition of Slovakia's largest business conference, BIKOSS, which created opportunities for networking, sharing experience and discussing values, innovation and visions of business in a changing economic environment. More than 900 participants attended in person with around another 4,000 watching online.

MANAGEMENT REPORT ON BANK´S ACTIVITIES IN 2025

(based on the consolidated financial results)

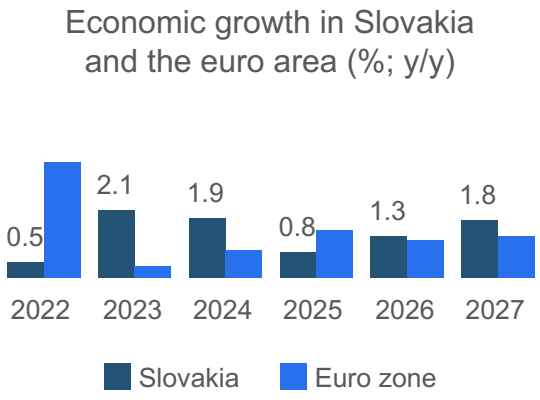
ECONOMIC DEVELOPMENT

The domestic economy slowed markedly due to weaker domestic demand, especially household consumption.

Multiple headwinds for the Slovak economy

2025 brought a noticeable slowdown in the Slovak economy. Year-on-year GDP growth reached 0.8%, significantly below the level recorded in the previous year (1.9%). The slowdown was driven by weaker household consumption, dampened by higher inflation and slower wage growth. Corporate performance remained subdued due to weaker external demand, disruptions in international trade, and reduced competitiveness of parts of the domestic corporate sector. Investment activity also remained under pressure despite the significant volume of EU funds, as the pace of fund absorption failed to accelerate materially. Towards the end of the year, however, a relatively stronger positive impulse emerged.

At the same time, 2025 brought geopolitical changes and shifts in international trade. The United States of America began to implement a protectionist trade policy and introduced import tariffs. Slovakia exports approximately 4% of its total exports to the United States, with a significant share consisting of passenger cars, predominantly in the premium segment, where consumer price sensitivity tends to be lower. In addition to the direct impact, we also expect indirect effects through a negative impact on Slovakia's trading partners, particularly EU countries. For these reasons as well, we observed a year-on-year decline in industrial production in Slovakia throughout most of the year.

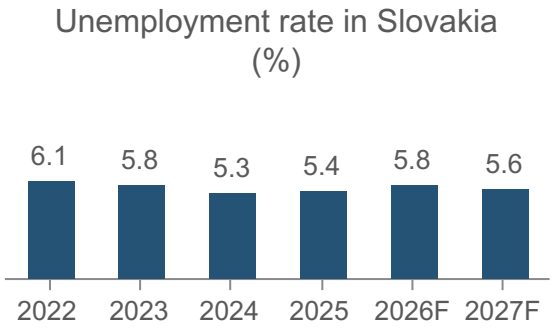


2026 - 2027: SLSP/Erste Group Research forecast

Labour market: gradual downturn

In 2025, a gradual turning point began to emerge in the labour market. In the third quarter of 2025, the unemployment rate increased slightly to 5.5%, representing more than 150,000 people out of work. Despite this increase, unemployment remained close to historic lows in the first half of the year. Slovak industry has been under prolonged pressure due to unfavourable developments in foreign economies, as well as from domestic fiscal consolidation. Low economic activity among business partners, particularly in Germany, led to a decline in demand and, consequently, in the output of Slovak factories. This was reflected in reduced production and a decrease in industrial employment.

Negative consumer sentiment also affected household spending, with households primarily reducing consumption of non-essential goods and services. This, in turn, led to adverse developments in revenues and employment in the services sector. A slight rise in unemployment, together with consolidation measures and the economic slowdown has, in our estimates, contributed to a deceleration in nominal wage growth to around 6% year on year in 2025. A major one-off impact came from the payment of bonuses in the public sector in the middle of the year.



F - SLSP Forecast

Inflation remained high

The average inflation rate in 2025 was 4%, driven primarily by an increase in value added tax (VAT), which affected most goods and services across the economy. Price growth was strongest in the services sector, which has long been the main driver of inflation. The re-regulation of energy prices also had a significant impact on last year's price growth. In the absence of regulation, gas and heat prices would have likely increased by several tens of percent due to higher market prices. Owing to regulatory measures, such an increase did not materialise; however, this also resulted in an additional burden on the state budget. Another measure included in the consolidation package was the transaction tax. The costs associated with carrying out financial transactions represent an additional burden for businesses, which may be passed on to final consumer prices. Stronger inflationary pressures were also supported by a tight labour market and above-average nominal wage growth compared to the euro area. Although nominal wage growth slowed in 2025, it continued to support price growth dynamics.

ECB rate cuts continued

Throughout 2025, the European Central Bank continued the gradual easing of monetary policy. The deposit facility rate declined to 2%, representing a reduction of 100 basis points compared with the beginning of the year. Over the course of the year, the ECB repeatedly stated that it would respond flexibly to incoming data without committing to a predefined interest rate path.

Further consolidation needed

Since the beginning of the decade, fiscal policy has been characterised by elevated deficits and rising debt, giving rise to the need to consolidate public finances. In 2025, consolidation was implemented mainly on the revenue side of the state budget, primarily through increases in excise duties, levies and corporate income taxes. These measures dampened economic growth and reduced the scope for investment as well as more dynamic wage growth. Despite the robust consolidation packages, the public finance deficit for 2025 remained close to 5% of GDP. At the same time, available data suggest that the

level of gross public debt exceeded 60% of GDP. However, the state also holds a relatively strong cash reserve amounting to approximately 7% of GDP. This fact was assessed positively by rating agencies, which maintained Slovakia's sovereign rating unchanged in 2025.

In 2025, the Ministry of Finance announced another package of consolidation measures to be implemented in 2026. Once again, the measures primarily focus on the revenue side of the budget. Among the most significant measures are higher health insurance contributions, the abolition of three public holidays and greater progressivity in taxation. The main consequence of the measures will be lower net incomes for the population. Additional bands are also being introduced in the income tax system, which will affect mainly higher earners. The temporary nature of some measures will entail fresh consolidation in the future once they expire. A smaller part of the consolidation package is dedicated to savings in state expenditure. If policies do not change course, further measures will be needed to stabilise the public debt and achieve a longer-term reduction in the deficit.

Our forecasts for 2026

The government is targeting a general government deficit of 4.1% of GDP for 2026, however, according to available estimates it could rise again towards 5% of GDP in the absence of additional measures. Further fiscal consolidation will therefore be inevitable. Its size is expected to reach approximately 1.5% of GDP, corresponding to roughly EUR 2 billion. From our perspective the options on the revenue side are largely exhausted, and the government will therefore most likely need to focus primarily on the expenditure side of the budget. The negative effects of consolidation on GDP growth are already visible, as the Slovak economy is slowing. This does not only involve a reduction in government consumption, but also weaker household consumption and a decline in corporate investment activity due to the reallocation of resources from other parts of the economy.

GDP growth in 2026 is expected to remain slightly above 1%. At the same time, Slovakia is likely to continue facing elevated inflation, significantly exceeding the euro area average. One of the contributing factors will be the gradual adjustment following the regulation of energy prices. As a highly export-oriented economy, Slovakia will also remain exposed to heightened uncertainty related to the geopolitical and trade environment. At the time of preparation of this Annual Report, a conflict in Iran was ongoing, leading to a sharp increase in oil and natural gas prices. Should the conflict persist for longer than a few weeks, it would pose a risk of an oil price shock with a more pronounced upward impact on inflation and interest rates.

At the same time, leading indicators point to a recovery in the German economy, which is key for Slovakia and, together with Germany's robust fiscal package, could also support the Slovak economy. In addition, Slovakia has access to a significant volume of funds from the current EU programming period, which will need to be absorbed efficiently in the coming years.

THE BANKING MARKET IN 2025

Solid growth in deposits continued

In 2025, the volume of retail deposits in the market increased year on year by 6%, representing a slight slowdown compared with 2024. Declining interest rates amid the easing of the central bank's monetary policy dampened demand for term deposits, resulting in a marked deceleration in their year-on-year growth. The growth rate of household deposits corresponded to the pace of nominal wage growth. The stock of corporate deposits held by non-financial corporations increased by 5% year-on-year in 2025.

Lower rates supported a revival in lending

The easing of monetary policy and the associated decline in interest rates on loans made financing more accessible, which supported growth in the loan portfolio. The stock of loans to households increased by 7% year on year in 2025, approximately doubling the pace of growth compared with 2024. Easier access to financing also supported the corporate sector. Following a slight decline in 2024, the stock of loans to non-financial corporations increased by 5% in 2025. Despite a turning point in the labour market, with unemployment beginning to rise gradually over the course of the year, and the overall subdued pace of economic growth, the non-performing loan ratio remained at low levels, although it increased slightly compared with the previous year.

Banks' earnings growth was dampened by costs and revaluation

Net interest income in the Slovak banking market in 2025 increased by 7% year on year. The slower pace of growth was driven mainly due to the gradual revaluation of the loan portfolio, which reduced the year-on-year contribution of interest income from loans. On the other hand, interest costs developed more favourably than in the previous year. Net fee and commission income grew by 3% year on year. Fee income increased by 4%, but this growth was partly offset by higher commission costs, which increased by approximately 10% year on year. The increase in operating costs remained broadly in line with 2024 and reached 6%. Personnel costs grew more slowly than the year before whereas banks increased spending mainly in areas related to IT. The sector's operating profit increased by 4% with the slower growth rate mainly being due to costs rising faster than revenues. The efficiency of the banking sector, measured by the the costto-income ratio, deteriorated slightly to 46%.

Profitability in the banking sector

The banking sector's net profit reached EUR 1.05 billion in 2025, representing a year-on-year decline of 2%. In absolute terms, profit remained above the one-billion-euro threshold for the third consecutive year. A key factor constraining higher profitability in the sector was the increased tax burden resulting from the consolidation measures, despite the application of the mechanism allowing for a 3-percentage-point reduction in the tax rate in 2025. This gradual reduction mechanism was partly offset by an increase in the corporate income tax rate for large companies from 21% to 24%. The sector's overall performance was also affected by the year-end settlement of provisions and reserves. The return on equity of Slovak banks was just under 8%, which was 1.5 percentage points less than 2024.

FINANCIAL RESULTS OF SLOVENSKÁ SPORITEĽŇA

EUR 28.0 billion
volume of Slovenská sporiteľňa's total assets

Consumer loans overshadowed by housing loans

The easing of monetary policy and falling interest rates created favourable conditions for growth in the Bank's loan portfolio. The housing loan portfolio recorded a year-on-year increase of 9%, which represents a doubling of the growth rate compared to the previous year. The higher customer demand for housing loans contributed to a slowdown in the growth of consumer loans, which reached only 2% in 2025. The whole market was affected by the slowdown in consumer loans but the growth in the overall stock of this category was at a faster pace of 6% year on year.

More favourable lending conditions also supported growth in the Bank's portfolio of corporate loans (non-financial corporations), which increased by 6% year on year in 2025. The growth in stock achieved double the rate of the previous year. The Bank managed to grow its stock of loans to non-financial corporations at slightly more than the market rate in 2025. At the end of 2025, Slovenská sporiteľňa added a further 4 basis points to its market share in lending to non-financial corporations and achieved a 22.21% market share, after achieving new all-time highs during the year.

> 22%
market share of Slovenská sporiteľňa in the segment of corporate loans (to non-financial corporations)

Deposits increased despite difficult market conditions

In 2025, households faced a higher rate of inflation, slower real wage growth and concerns in the market about risks related to a slowdown in the economy. Despite this challenging environment, the Bank's stock of household deposits grew year on year by 8%, outpacing both overall growth in the market and the inflation rate. The growth of retail deposits in the Bank was not impeded by the Bank's significant participation in the sale of government bonds to retail customers in the first half of the year. As regards the structure of retail deposits, the Bank registered increased interest in traditional demand deposits and shorter fixed terms for term deposits. The stock of corporate deposits was unchanged year on year at the end of 2025. Thanks to the revival in the lending market, the loans to deposits ratio increased by one percentage point to stand at 105% at the end of 2025.

Robust growth in operating profit

In 2025, Slovenská sporiteľňa's net interest income grew by 13%. This result was primarily driven by the gradual revaluation of the loan portfolio and more favourable developments in interest costs. The year-on-year growth rate of fee and commission income was 4% thanks to an increase in fees for investment and insurance products. Operating costs increased by 6% year on year. This increase was driven mainly by higher personnel costs, which grew by 4%. Among other operating expense items, spending increased mainly on information technology and marketing. The higher marketing costs were partly related to the commemoration of the 200th anniversary of the Erste Group. Robust year-on-year growth in operating income of 10% supported the Bank's improving performance. As a result, Slovenská sporiteľňa's operating profit increased year on year by 13% in 2025 to reach EUR 535 million.

EUR 310 million
consolidated net profit for 2025

Slovenská sporiteľňa's consolidated net profit for 2025 was EUR 310.3 million, which represents an increase of 9% compared with the previous year. The profitability of the banking sector, to which Slovenská sporiteľňa belongs, continues to be affected by the higher tax rate introduced as part of the consolidation measures. A positive development is that the effective tax rate decreased from 37% to 34% between 2024 and 2025.

RISK MANAGEMENT

Effective risk management is one of the core pillars of the success of Slovenská sporiteľňa's business operations. Therefore, the Bank strives to introduce and to constantly improve processes for monitoring, evaluating and managing all the material risks to which it is exposed. These include inparticular credit, market, operational, and liquidity risks. The Bank's risk management objective is to identify all the material risks to which it is exposed, to accurately assess their potential adverse impact and to have procedures for managing and controlling them effectively. Risk management is guided by the following basic principles:

- prudent approach to risk, emphasising long-term sustainability;
- keeping risk management as independent as possible of business lines in a centralised unit with sufficient resources and powers to fulfil its functions;
- risk management is integrated; the overall risk profile reflects interdependencies between individual types of risk, and risk exposure is constantly managed with regard to the amount of capital available;
- the Bank does not enter into transactions, investments or products involving risks that it cannot assess or manage. The set of indicators determining the Bank's targeted risk profile is defined in a binding document, the Bank's Risk Appetite Statement, which is one of the determinant inputs to the Bank's strategic business plan.

Credit risk

In the area of housing loans, growth in real wages was able to compensate for higher instalments resulting from higher interest rates following mortgage adjustments in 2025, which contributed to the solid resilience of the housing loan portfolio. The client portfolio in the corporate lending segment demonstrated similar resilience in the face of adverse developments in the economic environment.

Liquidity risk

The strong growth in lending, particularly in new housing loans, outpaced deposit growth. The Bank funded the resulting liquidity gap by issuing its own bonds, primarily covered bonds. Despite this, liquidity risk indicators decreased year on year. The Bank remains in a comfortable liquidity position and meets all regulatory liquidity requirements.

Capital adequacy

Capital adequacy increased slightly during 2025 and remains significantly above the minimum capital requirements. The main reasons for this increase in capital adequacy were a significant decline in risk-weighted assets driven by the implementation of the revised CRR3 capital rules and the introduction of a new securitisation transaction.

Non-performing loans

The non-performing loans ratio increased slightly year on year. The main drivers were the deterioration in the economic environment, the effects of fiscal consolidation and, in the retail segment, higher repayments after housing loan adjustments.

Provisioning

A slight year-on-year deterioration in credit risk provisioning was driven by higher provisioning for consumer loans to private clients, which was in line with the development of non-performing loans in the segment. The Bank tightened its lending criteria for consumer loans in a targeted manner over the course of the year. Provisioning remained low in the corporate loan segment.

The Bank's risk appetite

All the indicators defined in the binding document, the Bank's Risk Appetite Statement, relating to expectations for the Bank's risk profile were in accordance with the Bank's objectives during 2025.

ESG risks

The Bank assesses the materiality of individual environmental, social and governance (ESG) risk factors and incorporates the material factors into credit risk processes and credit portfolio management. It also supports its clients in the transition to a sustainable low-emission economy as part of its lending advisory services. Other actions that the Bank undertook in 2025 included work to ensure compliance with additional regulatory requirements, improvements in carbon footprint calculations, monitoring of physical risks and a review of the Bank's decarbonisation targets in certain sectors.

CYBERSECURITY

Cybersecurity remains one of Slovenská sporiteľňa's key priorities in safeguarding clients' financial assets and personal data. 2025 confirmed the trend of continuing increases in attacks based on social engineering and customer manipulation, which accounted for over 90% of all fraud targeting the Bank's customers. This trend is consistent with the global shift in attackers' behaviour whereby they increasingly use psychological tactics and AI-generated content to persuade clients to carry out fraudulent transactions themselves.

The Bank continued to systematically enhance its level of cyber resilience in line with new European regulations, including the Digital Operational Resilience Act (DORA) and the Cybersecurity Act. A significant milestone in achieving compliance with international norms and standards was the Bank's successful completion of ISO/IEC 27001:2022 certification, which shows that the Bank has an information security management system in place and uses it. Certification was obtained for the most significant digital services in mobile and internet banking for Slovenská sporiteľňa's retail and corporate clients: George, Business 24 and Multicash.

Cybersecurity threats are constantly evolving, becoming more sophisticated and responding rapidly to new technologies as well as to user behaviour. In 2025, the Bank conducted several internal training sessions focused on raising employees' security awareness, including active testing through simulated phishing campaigns. The Bank's strategy also includes regular security testing of the Bank's systems with the participation of ethical hackers, who help to detect vulnerabilities before they can be exploited by attackers.

OBJECTIVES FOR 2026

Slovenská sporiteľňa aims to remain a stable partner for its clients in the area of financial health in 2026, working together with them to identify solutions that will help them fulfil their aspirations and strengthen their resilience to risk. The Bank continues to provide solutions for both households and businesses through its own products as well as those of partner institutions, particularly in the areas of investments, insurance and pensions. Slovenská sporiteľňa aims to be an attractive brand for clients and to deliver an outstanding experience in terms of both the breadth and quality of its financial services. The Bank will continue to strengthen its position as the primary bank for the largest possible number of clients in the market.

The Bank will continue to focus on the digitalisation of client products and services and on delivering enhancements and new functionalities in internet and mobile banking for both companies and households, including through the use of artificial intelligence. A key pillar remains the George banking app, which has long ranked among the highest-rated digital banking solutions on the market. The Bank plans to further develop the concept of digital financial advisory services via tablet and mobile app. The aim is to provide clients with more detailed insight into their financial behaviour and to facilitate decision-making, for example in relation to investing or managing personal finances. The offering for each client will be tailored as closely as possible to their financial needs.

In addition to enhancing the client experience, digitalisation also enables the Bank to streamline internal processes, which in the long term results in lower costs. At the same time, it creates the conditions for Slovenská sporiteľňa to introduce new services and innovations more rapidly in the future, thereby helping to maintain a high level of customer satisfaction with the services provided. All decisions taken by the Bank will reflect an acceptable level of risk.

Through its business activities, the activities of the Social Bank and the Slovenská sporiteľňa Foundation, Slovenská sporiteľňa aims to continue contributing to social prosperity, environmental sustainability, and Slovakia's progress towards becoming a modern, stable and prosperous country within the European Union. Through its subsidiary SLSP Seed Starter, the Bank plans to seek synergies with early-stage start-ups and invest in promising projects with the potential to further develop innovative solutions.

CORPORATE GOVERNANCE REPORT

CODE OF CORPORATE GOVERNANCE

The management of Slovenská sporiteľňa recognises the importance of sound and responsible corporate governance. The principles of corporate governance are implemented in compliance with the directives and guidelines of the European banking authorities and the local regulator National Bank of Slovakia as they apply to banking institutions. The most relevant document for internal management and corporate governance is EBA/GL/2021/05 Guidelines on internal governance, as amended, which defines measures, procedures and mechanisms for selected financial institutions. Slovenská sporiteľňa, a. s. has implemented the Group Governance Policy of the Austrian banking group, Erste Group, of which it is a member. This policy reflects the main standards and principles of the OECD Principles of Corporate Governance, as well as those of the Austrian Code of Corporate Governance, which is reviewed and updated annually. The Code of Corporate Governance is a self-regulation tool consisting of recommendations and proposals for transparent and exemplary corporate governance. The primary aim of this voluntary code of conduct is to increase transparency in the management and control mechanisms of listed companies. In the case of Slovenská sporiteľňa, the application of the principles and rules of the Governance Code is influenced in some measure by the fact that it has a sole shareholder owning 100% of the shares issued by the company and its shares are not traded on any stock market. Certain provisions of the Governance Code relating to the exercise and protection of shareholder rights therefore need not be applicable or are applied to the sole shareholder. Over the course of 2025, Slovenská sporiteľňa complied with all Group Governance Policy rules, as well as the applicable principles of the Governance Code.

Slovenská sporiteľňa has in place a Global Compliance Code establishing a set of ethical standards, principles and binding rules for the Bank and its staff. The responsibility of the Bank and its employees toward clients, and the responsibility of the employees to one another are the basis for strict compliance with the adopted rules and standards of the Compliance Code. The Bank applies a policy of zero tolerance to any violation of this code. The Code was drafted in compliance with European Union requirements for harmonising legislation and unifies the internal standards of Slovenská sporiteľňa with the internal standards of the Erste Group. It is also a practical guide on how to apply statutory provisions in day-to-day contact with information that could alter the behaviour of market entities. Furthermore, it is a point of reference for preventing or resolving conflicts of interest between the Bank, its staff, management and customers. The Global Compliance Code sets out the Bank's anti-corruption policy and establishes methods and procedures for reporting suspected cases of corruption or anti-social activities.

Pursuant to requirements regarding the values and objectives of corporate culture, information for clients and transparency, and for improving quality in the provision of investment services and securities trading, the Bank consistently applies measures resulting from the Directive of the European Parliament and of the Council on markets in financial instruments (MiFID II) for strengthening consumer protection in accordance with European legislation. Before providing an investment service, the Bank provides clients with a Key Information Document (KID) and a notice on investment services involving certain financial instruments (securities, derivatives) to provide greater transparency on these investment products and permit their comparison with other products of the same kind. All KIDs are available on the Bank's website (www.slsp.sk/kids).

Other key documents strengthening customer protection in the banking environment include the European Agreement on a Voluntary Code of Conduct on Pre-Contractual Information for Home Loans. This has been adopted at the level of European consumer organisations and the European credit sector associations.

Over and above legal obligations in this area, Slovenská sporiteľňa has adopted the Erste Group Code of Conduct, which establishes common values and principles for the whole financial group. It is a set of binding rules and recommendations affecting the day-to-day business activities of all the Bank's employees. The Code defines what is important in relation to customers, the company, employees and the shareholder and sets the standard for the Bank's conduct as a socially responsible company acting in all aspects of its activities responsibly, with respect and without undue risk. It is an important instrument of quality assurance in internal and in external environments because quality means support for proper, trustworthy relationships with each other and with relevant stakeholders.

The Bank has adopted a complaints management policy in accordance with the methodological guidelines of the Financial Market Supervision Unit of the National Bank of Slovakia. It has designed a unified working procedure, specified the competences and responsibilities of the units involved in complaint management and set communication standards to ensure the quick, effective and reliable resolutions that increase customer satisfaction and loyalty. Slovenská sporiteľňa is one of the few Slovak banks to have created the position of Ombudsman protecting the interests of clients as consumers and users of financial services in accordance with European rules.

Slovenská sporiteľňa and its employees follow the principles of competition law without reservation and have zero tolerance for agreements that restrict competition or abuse a dominant position in the market. Compliance with competition rules is one of the Bank's highest priorities. Every member of the Bank's management at every level, and every Bank employee, bears responsibility for compliance with competition rules. A specific member of the Bank's Board of Directors is responsible for the overall performance and coordination of activities related to the protection of competition.

RELEVANT INFORMATION REGARDING MANAGEMENT AND ORGANISATION OF THE COMPANY

The management structure of Slovenská sporiteľňa, as well as that of its parent company – Erste Group Bank AG, comprises a Supervisory Board and Board of Directors. The Supervisory Board is the Bank's supreme control body. It supervises the activities of the Board of Directors and the conduct of the Bank's business activities. It regularly reports to the General Meeting on its activity. The Board of Directors is the Bank's statutory body, managing its activity and acting on its behalf. It decides on all the Bank's affairs not reserved to the Bank's General Meeting or Supervisory Board under acts of general application or the Bank's Articles of Association.

The basic and fundamental rules of the Bank's operation and existence are set out in the Articles of Association of Slovenská sporiteľňa, a.s. (the "Articles"). Any changes to the Articles must be approved by the General Meeting. Building on the mandatory requirements applicable to every joint-stock company under the provisions of Act no. 513/1991, the Commercial Code, and Act no. 483/2001 on Banks, the Articles govern the Bank's organisation and system of management, relations and cooperation between the statutory body, Supervisory Board, the Bank's officers, Internal Audit unit and the Bank's committees. In addition to the activities set out in the Articles and entered in the Commercial Register, the Bank may,

following approval by the National Bank of Slovakia, also carry out non-banking activities related to the operations of the Bank and companies belonging to the consolidated and sub-consolidated group of Erste Group. These activities, in accordance with the Act on Banks, are not entered in the Commercial Register. The latest changes to the Articles were approved by the shareholder at the General Meeting on 6 October 2023 and related to the length of the term of office of members of the Board of Directors.

The company's organisational structure, the basic principles of its organisational arrangement, and the responsibilities, activities and roles of the company's organisational units are described in the Slovenská sporiteľňa Organisational Code. The Organisational Code is defined in accordance with the Commercial Code, the Act on Banks, the Securities Act, the Articles and other acts of general application, and is binding on all company employees.

The company performs its activities through its organisational units, comprising the headquarters, branch network, and other units established under the Bank's internal regulations. Responsibility for the creation, implementation, coordination, monitoring and control of the Bank's business objectives lies with the Board of Directors. In compliance with acts of general application, the Bank maintains within its organisational structure a separation between activities and powers and responsibilities in the following areas:

- risk management and banking activities;
- lending and investment business, and monitoring of risks to which the Bank is exposed;
- monitoring of risks arising from conducting banking activities with persons with a special relationship to the Bank.

In 2025 the Bank continued to apply the principle of separation between risk monitoring and banking activities at all levels of management including the highest. The Corporate Credit Risk Management, Retail Credit Risk Management, Strategic Risk Management and Compliance & Operational Risk Management divisions must not engage, and during 2025 did not engage, in any banking, lending or investment business. Competence for authorising transactions with persons with a special relationship to the Bank is exercised by the Board of Directors of the company in accordance with the Act on Banks and the Organisational Code.

Slovenská sporiteľňa has not established any units abroad and does not perform banking activities outside Slovakia.

INTERNAL CONTROL AND RISK MANAGEMENT SYSTEM

Internal control system

Slovenská sporiteľňa has in place an internal control system with clearly defined principles and standards. Effective internal control is the basis of sound operational risk management; it safeguards the Bank's assets, helps reduce or prevent the potential occurrence of serious errors or operational risk events, and helps in their timely detection. The internal control system is closely connected with operational risk management, particularly in the area of risk identification and risk control phases. Its implementation is required by the risk management strategy and has the following objectives at Slovenská sporiteľňa:

- to prevent and detect errors and any inefficient or wasteful use of resources; to prevent and detect abuses and fraud;
- to ensure the effectiveness and efficiency of banking operations;
- to ensure the integrity, accuracy, timeliness and reliability of information;
- to raise the quality of record-keeping;
- to monitor compliance with laws, regulations and internal policies.

The Bank's Board of Directors is responsible for the implementation, regular monitoring, evaluation and appropriate updating of the policy for an efficient internal control system. Each organisational unit is responsible for its practical implementation and compliance within its remit. Senior managers are responsible for internal control at the level of the executive, and may not delegate this responsibility.

The Bank's employees are responsible for their work and must abide by the principles of the internal control system. They perform their work in accordance with applicable laws and the company's internal guidelines. Moreover, they comply with competences related to the approval and authorisation for work. Internal control is a part of their work and responsibilities. The results of each inspection are documented, and the responsible employees oversee the remediation of shortcomings and the implementation of measures identified in their findings.

An independent component of the internal control system is the Internal Audit division, which reports directly to the Bank's Supervisory Board. The CEO is responsible for its establishment and its operational functioning. Internal Audit is fully independent from all the Bank's activities. Its independence is manifested in all stages of its work, particularly during identification and analysis of risks, the planning and preparation of audits, including the selection of a review and evaluation method, drafting and submission of audit reports, and evaluation and follow-up of measures taken.

In accordance with applicable legislation, internal audit review and evaluation are also applied to outsourced and insourced activities, to the implementation of and compliance with remuneration principles, etc. The Supervisory Board approves the annual audit plan after it is approved by the Board of Directors and recommended by the Audit Committee, an advisory body to the Supervisory Board. The Audit Committee oversees the independence and objectivity of the Internal Audit unit, approves the audit strategy and regularly monitors and controls its activity and efficiency, compliance with international internal audit standards and the Internal Audit Policy of the Erste Group. It also approves the Internal Audit Policy and the internal audit statute and strategy contained therein and its annual review.

The Bank pays particular attention to measures for protecting the Bank against money laundering, terrorist financing and financial fraud. Their implementation is a responsibility of the Compliance & Operational Risk Management unit under the management of the Compliance Officer. Its other responsibilities include the application of preventive mechanisms in accordance with sanction policies and measures, and the detection and correction of fraudulent conduct. Slovenská sporiteľňa has adopted and published on its website a Concept of Protection against Money Laundering and Terrorist Financing, in which it commits to "zero tolerance" for the infiltration of "dirty" money into the financial system, money laundering and terrorist financing, in particular by emphasizing the application of the "know your client" principle. In keeping with its ethical values, the Bank also places importance on transparency in its relationships with both clients and suppliers. It applies zero tolerance of corrupt behaviour. To this end, the Bank has adopted a gifts policy, laying down rules for the acceptance and giving of gifts in full compliance with the legal

environment of the Slovak Republic, Erste Group principles, and international standards. For proper management of operational risk in this area, the Bank also provides its employees with the opportunity to report corrupt or antisocial behaviour, violations of accepted banking rules or principles (whistleblowing) at any time, even anonymously, via the intranet.

In its organisational structure, the Bank has set up a unit for the prevention and detection of money laundering, which is managed by a designated person as defined by law. The designated person develops and regularly updates the Bank's comprehensive protection concept, including internal rules and control mechanisms, updates the signs of abnormalities and the criteria for their assessment as well as the procedure for reporting.

Another role of internal control is to monitor and evaluate the timely implementation of legislation into internal bank procedures. Regulatory compliance is supervised by the Regulatory Compliance Officer, who is responsible for ensuring that the Bank implements in its policies, regulations and processes in a timely manner all relevant laws, their updates, and the regulations and recommendations of the competent Slovak and European regulatory institutions.

The Bank is responding to the dynamic changes in the field of new technologies and investments in information systems, taking into account the related risk from the growing importance of the secure functionality of these systems, by adequately managing the risk of ICT (information and communication technologies) with regard to legislative requirements, as well as identified risks. The risk framework and ICT risk management also fall under the responsibility of the Compliance & Operational Risk Management unit, and the Security division and ICT Risk Manager provide full cooperation.

Ensuring the required level of cyber security in relevant information systems and networks is a prerequisite for the provision of basic banking services. The Bank's cyber security is governed by internal guidelines and working procedures that comply with Erste Group principles and international standards. The Security unit is responsible for security in the Bank. The rising level of digitalisation leads to an increase in potential threats in cyberspace. Therefore, the Bank has for a long time invested in the prevention, detection and reaction to security incidents in order to prevent their occurrence and minimise the potential impact. Banking is one of the most highly regulated sectors for cybersecurity. The Bank reflects the requirements of individual regulations in its security policy, and regulatory compliance, conformity to the ISO/IEC 27002 standard and the verification of the security of the Bank's information system are subject to audit by several regulatory authorities as well as the Bank's internal audit. Compliance with the provisions of the Digital Operational Resilience Act for financial entities is verified on an annual basis. An audit pursuant to the Cybersecurity Act is conducted at two-yearly intervals.

In 2025, Slovenská sporiteľňa successfully obtained ISO/IEC 27001:2022 certification for its establishment and use of an information security management system in the provision of mobile and internet banking services to its retail and corporate clients.

At the same time, regulatory authorities are also responding to increased threats by introducing stricter legislative obligations that the Bank must reflect in its security policy. Their compliance, conformity to ISO/IEC 27002 standard and verification of the security of the Bank's information system are subject to audit by several regulatory authorities as well as the Bank's internal audit. An audit pursuant to the requirements of Act no. 69/2018 on cybersecurity is carried out every two years. The security of the Bank's information system is audited every year pursuant to Methodological Guideline no 7/2004 of the Banking Supervision Department of the National Bank of Slovakia. In parallel, selected elements of the Bank's information environment supporting IT applications are audited as part of the statutory audit – IT General Controls (ITGC).

Risk management and control system

Slovenská sporiteľňa has, in accordance with applicable Slovak legislation, a risk management system in place that is based on a clearly defined risk management strategy, the Bank's risk appetite and the Bank's ethical values. The Bank has appointed a Chief Risk Officer on the level of the Board of Directors. Within its competence, the Board of Directors has established a Risk Management Committee responsible for compliance with and monitoring of the effectiveness of the risk management system and the periodic review of its effectiveness and adequacy. The effectiveness of risk management is overseen by the Supervisory Board, or the Supervisory Board Risk Management Committee. Within its organisational structure, the Bank keeps trading and investment activities strictly separated from risk management. The organisational units for strategic risk management, corporate credit risk management, retail credit risk management, compliance and operational risk management and legal services report to the member of the Board of Directors responsible for the performance of the risk management function (Chief Risk Officer).

The risk management strategy of Slovenská sporiteľňa defines the fundamental principles and objectives of risk management, and describes the management process, responsible persons and competences for risk identification, monitoring and management controlling. It also defines the Bank's policies and positions in the area of individual types of risk to which it is or may be exposed. Procedures and measures for mitigating or eliminating individual types of risk are set out in the Bank's internal guidelines and published to the Bank's staff via internal information channels.

The primary objective of the Bank's risk management is to achieve a sustainable ability to identify all significant risks to which it is exposed, to evaluate the potential impact of risks on the Bank and to have procedures enabling these risks to be managed effectively. The Bank has a process prepared for managing every identified risk. The effectiveness and adequacy of the risk management system in place is reviewed with reference to the adopted strategy upon each major change in the risk management process, or in any new risk-related activity, at least once a year. Furthermore, when developing and evaluating scenarios of comprehensive stress testing, the Bank considers various material risk types (credit, market, operational and liquidity risks, etc.). In accordance with statutory and regulatory provisions and requirements, the Bank continuously evaluates and maintains its ability to bear risk in the changing economic and market environment in which it operates. The risk management system in place, including the monitoring of the applicable limits for each risk, enables the Bank to manage its risk profile in a responsible manner and to provide and secure financing both under normal conditions and in the case of stress events.

Within the overall risk management strategy, the Bank has developed its own system for the Internal Capital Adequacy Assessment Process (ICAAP). The assessment system takes into account all main risks to which the Bank is exposed, and which must be continuously covered by its own internal capital. The limits and measures for covering unexpected losses correspond to the nature, scope and complexity of the banking activities in accordance with the Bank's adopted business strategy. The Bank has implemented the ICAAP framework and standards, including the RAS (Risk Appetite Statement)

methodology, in accordance with the group policy, and it takes them into account in managing and setting business objectives.

In accordance with statutory provisions, the Bank has a Recovery Plan prepared. The plan describes each risk type, the potential failure points for the Bank, and its scenarios for recovery and identifies critical functions and the main strategies and procedures to be implemented in unexpected major critical situations. Because the Bank is part of the Erste Group, the local Recovery Plan is, in accordance with European legislation, a direct part of the Group Recovery Plan and is designed to enable the Bank to restore its financial position in such circumstances without external assistance. The Bank's Recovery Plan is updated annually or ad hoc in response to changes in the market, and the Bank's Supervisory Board is kept regularly informed of it.

INFORMATION ON THE COMPOSITION AND ACTIVITIES OF THE COMPANY'S BODIES AND THEIR COMMITTEES

In accordance with the Commercial Code and the Articles of SLSP, the Bank's bodies are the Shareholders' General Meeting, the Supervisory Board and the Board of Directors.

The rules for the appointment and recall of members of the company's bodies are set out in Slovenská sporiteľňa's Articles, which are approved by the Shareholders' General Meeting pursuant to the provisions of the Commercial Code. In accordance with the proper performance of the Supervisory Board's supervisory function, the election and recall of members of the statutory body falls within the competence of the Supervisory Board. The Supervisory Board elects the members of the Board of Directors subject to a prior opinion by the European Central Bank, which supervises Slovenská sporiteľňa as a systemically important bank, as well as in accordance with recommendation of the Nomination Committee of the Supervisory Board. The appointment and recall of members of the Supervisory Board, other than representatives elected and recalled by the employees, lies in the competence of the company's General Meeting and is subject to the prior opinion of the European Central Bank. The assessment as well as the reassessment of the suitability of the members of the Supervisory Board, the Board of Directors and persons holding key positions is carried out by the Nomination Committee of the Supervisory Board in accordance with the guidelines issued by the European Banking Authority EBA/GL/2021/06 on the assessment of the suitability of members of the management body and key function holders and the Methodological Guideline of the Financial Market Supervision Unit of Národná banka Slovenska of 7 October 2024 no. 4/2024 on the demonstration of the competence and suitability of persons nominated to functions under Section 7(2)(e) and Section 8(2)(c) of the Act on Banks. The Bank regularly reviews and assesses whether members of the Board of Directors, the Supervisory Board and key employees meet the eligibility criteria laid down in the guidelines.

An important criterion of selecting and appointing members of the Bank's top management is not only knowledge, but also living by the values and respecting the approach both inside and outside the company. Slovenská sporiteľňa is an innovative and responsible bank that believes in people, ideas, and enterprise and is committed to fulfilling its mission. The key values for the Bank, such as commitment, innovation and responsibility are therefore thoroughly verified and tested in the case of candidates for top management positions at the Bank alongside their expertise and practical experience. Persons holding key positions at the Bank must be able to perform their duties properly and, as a whole, must support and contribute to effective management and a balanced manner of decision-making in the Bank within their defined competences. The proper and responsible composition of the team of top managers creates all the conditions and pre-requisites that ultimately affect decision-making at the highest competence level of the Bank, and thereby also affecting the very security and health of the institution and the banking sector as such.

Appointments to the Bank's Supervisory Board and Board of Directors also take account of the criterion of gender diversity. Gender balance within the meaning of the EU CRD IV regulations is reflected in Erste Group policies and guidelines. The Bank's ambition is to achieve 30% representation of women by 2028. The diversity indicator for gender balance in the Board of Directors and management positions is one of the evaluated performance indicators in the individual targets of the members of the Board of Directors and is reviewed annually.

The evaluation criteria applied in top management appointments are regularly updated to reflect changing conditions and knowledge from practice. In view of the required consistency of the appointment criteria for individual members of the Board of Directors with their actual assessment, the Nomination Committee of the Supervisory Board did not propose the Supervisory Board and the sole shareholder of Slovenská sporiteľňa any measures leading to changes in the composition, structure and size of the Supervisory Board and the Board of Directors, or its individual members, from the suitability policy perspective, for the year 2025. Following a review of the principles for the selection and appointment of top and senior management (including persons holding key functions), the Nomination Committee of the Supervisory Board recommended that the current version of the principles remain unchanged for another year pending further review.

General Meeting

The Shareholders' General Meeting is the company's supreme body. It is held at least once a year. The shareholder participates at it in person, or by means of an authorised representative. The extent of the competence of the Slovenská sporiteľňa General Meeting is defined in the Articles. A two-thirds majority of all shareholders is required for a change to the Articles, in accordance with applicable legislation. The General Meeting has the competence to decide on share capital increases or decreases, to elect or dismiss members of the Supervisory Board and other bodies stipulated in the Articles, with the exception of the Supervisory Board members elected and recalled by employees, to approve the company's ordinary and extraordinary individual financial statements, to decide on the distribution of profits or settlement of losses and directors' fees, to decide to wind up the company or change its legal form, to have the Bank's shares removed from trading on the Stock Exchange, and to decide that the Bank will cease to be a public joint-stock company. Slovenská sporiteľňa has a sole shareholder, which can take decisions either at the General Meeting or in the form of a sole shareholder decision, which replaces the effects of the General Meeting. The Bank complies with statutory provisions related to the protection of shareholder rights, with emphasis on the timely provision of all relevant information on the state of the company, and due process in the convening, voting and decision-making of the Shareholders' General Meeting.

All information on the General Meeting's activities, its powers, a description of shareholders' rights and the procedure for their application are set out in the Articles, the full text of which is held at the Bank's headquarters and is also available on its website.

In 2025, the Bank had one ordinary General Meeting, and three extraordinary General Meetings were held in the form of a sole shareholder decision. At the ordinary General Meeting held on

27 March 2025, the shareholder approved the annual individual and consolidated financial statements, the profit distribution, and at the same time approved PricewaterhouseCoopers Slovensko, s.r.o. as the external auditor for verifying the financial statements of Slovenská sporiteľňa for 2025. The company's annual report for 2024 was approved by the General Meeting through a resolution of the sole shareholder on 28 April 2025. The Annual Report also included a Consolidated Sustainability Statement for 2024 containing reporting on sustainability pursuant to Section 20g of the Accounting Act, which the Bank was obliged to disclose for the first time for 2024. The Sustainability Statement was prepared in accordance with the applicable European legislation and CSRD methodology and the reported information was assured by PwC as auditor.

The General Meeting, acting through a decision of the sole shareholder, elected Ms Alexandra Habeler-Drabek as a member of the Supervisory Board with effect from 5 March 2025. It likewise elected Ms Michaela Kršková as an independent member of the Supervisory Board with effect from 1 December 2025. She replaced Mr Vazil Hudák, whose term of office had expired.

Supervisory Board

The Supervisory Board is the Bank's supreme control body. The Articles stipulate that it may have three to six members, two thirds of whom are elected by the General Meeting with the remainder being elected by employees of the Bank. Membership on the Supervisory Board may not be deputised. The Supervisory Board oversees the exercise of the powers of the Board of Directors and the Bank's business operations. Meetings are normally held on a quarterly basis. The competences of the Supervisory Board include supervising the Bank's compliance with acts of general application, the Articles and decisions of the General Meeting, scrutinising the Bank's financial statements and proposals for the distribution of profits or the settlement of losses. The Supervisory Board regularly examines reports on the state of the Bank's business and the balance of its assets, monitors the Bank's risk management position, deliberates on the report on the risk management, the report on the remuneration system, submits its statements, recommendations and proposals for decisions to the General Meeting and Board of Directors, and assesses information from the Board of Directors regarding the Bank's principal business objectives. It pre-approves the establishment of legal entities by the Bank and the appointment and recall of the Internal Audit Director; it elects members of the Board of Directors, its Chair, etc. The Supervisory Board informs the General Meeting of its activities by way of regular reports. The Supervisory Board may establish committees, define the scope of their activities and approve their statutes.

Composition of the Supervisory Board and term of office

Supervisory Board of Slovenská sporiteľňa has six members, their term of office is five years. The composition of the Supervisory Board as of 31 December 2025 was as follows:

Supervisory Board member	Year of birth	Profession	Date of first election	End of term
Alexandra Habeler-Drabek (chairwoman)	1970	Member of the Board of Directors	5.3.2025	5.3.2030
Jan Homan (Vice-chairman)	1947	CEO	4.5.2012	8.8.2027
Paul Formanko [1]	1965	Bank analyst	4.2.2019	5.2.2029
Michaela Kršková [1]	1982	Innovation policy expert	1.12.2025	1.12.2030
Alena Adamcová [2]	1967	Bank advisor	2.11.2016	2.2.2027
Juraj Futák [2]	1976	Trade union officer	2.2.2022	2.2.2027

[1] independent member of the Supervisory Board
[2] member of the Supervisory Board elected by employees

The term of office of Vazil Hudák as an independent member of the Supervisory Board expired on 11 November 2025. As of that date, he also ceased to be a member of the committees established by the Supervisory Board on which he served. Michaela Kršková was elected to the vacant position with effect from 1 December 2025.

In accordance with the requirements laid down by guidelines of the European Banking Authority (EBA) and the European Securities and Markets Authority (ESMA), the independent members of the Supervisory Board satisfied the criteria of independence during performance of their function.

Committees and advisory bodies of the Supervisory Board

In accordance with statutory and regulatory requirements, as well as the principles of corporate governance, the Supervisory Board of the Bank established an Audit Committee, Credit Committee, Remuneration Committee, Nomination Committee and Risk Management Committee. These committees draw their members from the Supervisory Board, with no external members. Their composition changed during 2025 in connection with personnel changes. The committees are chaired, in accordance with applicable regulations, by independent members of the Supervisory Board.

Audit Committee

The Audit Committee oversees the financial reporting process, the effectiveness of the internal control system (including IT security and compliance with statutory requirements), the effectiveness of risk management, internal audit activities, and analyses recommendations made by external and internal auditors. It monitors and verifies the independence of the statutory auditor or audit firm in accordance with legal requirements, approves the appropriateness of the provision of non-audit services in accordance with the applicable EU regulation and the services provided by the statutory auditor or audit firm. Based on a proposal by the Board of Directors, it recommends an external auditor for the company to the General Meeting. In accordance with the committee's statute, its competence also extends to the performance of activities and responsibilities for SLSP Social Finance, s.r.o. – a subsidiary of Slovenská sporiteľňa.

The members of the Audit Committee were Paul Formanko, an independent member of the Supervisory Board (member and chair from 12 June 2025), Alexandra Habeler-Drabek (from 6 March 2025), Jan Homan (until 12 June 2025), Vazil Hudák

(until 11 November 2025), Michaela Kršková (from 1 December 2025) and Alena Adamcová.

Credit Committee

The committee is an advisory body to the company's Supervisory Board in the performance of its duties relating to the company's credit activities and credit policy. Its competence includes approval of credit transactions pursuant to the company's Competence Rules, subject to limits approved by the company's Supervisory Board, and in accordance with the company's credit policy.

The members of the Credit Committee were Alexandra Habeler-Drabek (Chair from 12 June 2025), Jan Homan and Paul Formanko.

Remuneration Committee

The Remuneration Committee is established under the provisions of Act no. 483/2001 on Banks, establishing the rules for prudent management of banks and securities dealers. The Committee independently assesses the remuneration principles of selected categories of Bank employees. It focuses primarily on the mechanism for balancing all risks, liquidity and capital, and on compliance with the remuneration system, with the aim of achieving long-term prudent management of the company. Implementation of the remuneration principles is subject to annual inspection by Internal Audit.

The members of the Remuneration Committee were Vazil Hudák, an independent member of the Supervisory Board (until 12 June 2025 as Chair, until 11 November 2025 as a member), Paul Formanko, an independent member of the Supervisory Board (Chair from 12 June 2025), Alexandra Habeler-Drabek (from 5 March 2025), Jan Homan (until 12 June 2025) and Michaela Kršková (from 1 December 2025).

Nomination Committee

This Committee was established by the Supervisory Board as an advisory body to fulfil its responsibilities related to the nomination of members of the Bank's Board of Directors and Supervisory Board. It was established under the Guidelines on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2021/06). It oversees and controls the candidate selection process, assesses and reassesses their suitability in terms of their characteristics, skills, knowledge and experience required for the relevant positions under the Act on Banks and applicable rules of the European Banking Authority.

The members of the Nomination Committee were Paul Formanko, an independent member of the Supervisory Board (Chair), Alexandra Habeler-Drabek (from 5 March 2025), Vazil Hudák (until 11 November 2025), Michaela Kršková (from 1 December 2025) and Juraj Futák.

Risk Management Committee

The Committee was established by the Supervisory Board in accordance with the EBA's Guidelines on internal governance (EBA/GL/2021/05). The Committee is an advisory body to the Supervisory Board in fulfilling its responsibilities related to the Bank's risk management. It supervises the implementation of capital and liquidity management strategies as well as all other related risks such as market, credit, operational (including legal and IT risks) and reputational risks, to assess their adequacy with reference to the Bank's risk appetite and approved risk management strategy.

The members of the Risk Management Committee were Paul Formanko, an independent member of the Supervisory Board (Chair until 12 June 2025), Vazil Hudák, independent member of the Supervisory Board (from 12 June 2025 to 11 November 2025 as Chair), Alexandra Habeler-Drabek (from 6 March 2025), Jan Homan (from 21 June 2025) and Michaela Kršková (from 1 December 2025).

After Mr Vazil Hudák's term of office ended, his place on the relevant committees was taken by the newly elected independent member of the Supervisory Board, Ms Michaela Kršková.

The meetings of the Supervisory Board committees are held usually once per quarter and they are governed by statutes that define their competences and powers. The committees are composed of individual members of the Supervisory Board, and their leadership satisfies the requirement of the Guidelines on internal governance (EBA/GL/2021/05) that an independent member of the Supervisory Board should chair the Remuneration Committee, the Nomination Committee and the Risk Management Committee.

Activity of the Supervisory Board and its committees in 2025

In 2025, **the Supervisory Board** met four times and made eight decisions by circular resolution (per rollam). The Supervisory Board discussed documents and approved resolutions on an ongoing basis in accordance with its competences and responsibilities in the area of control activity. With effect from 6 March 2025, the newly elected member, Ms Alexandra Habeler-Drabek, was appointed Chair of the Supervisory Board. It devoted particular attention to regular information on the company's economic development and management, discussed the financial statements for 2024, and proposed to the Bank's General Meeting the distribution of profit for 2024. At its meeting, it discussed the annual reports of its advisory committees in the area of security governance, IT strategy, or the application of the principles of remuneration policy, evaluation of the suitability of the members of the Supervisory Board and the Board of Directors, or in the area of risk – the report of the Chief Risk Officer for the year and the updated Recovery Plan of the Bank. Based on the recommendation of the Remuneration Committee, the Supervisory Board approved the remuneration of the members of the Bank's Board of Directors as a component of the variable part of their remuneration. Together with its strategic outlook, the Bank approved planning documents for 2026 as well as the annual internal audit activity plan to 2028.

During the year, **the Audit Committee** met four times in its ordinary meetings and made five decisions by circular resolution (per rollam). This included the resolution and recommendation concerning the auditor's report on the results of the statutory audit and the financial statements of SLSP Social Finance, s.r.o. for the year 2024. Meetings focused mainly on the activities of and cooperation with the Bank's external auditor in the field of statutory audit. In accordance with statutory requirements, the committee evaluated and supervised the independence of the statutory auditor, approved the purchase and performance of non-audit services that the auditor provided to the Bank, discussed the statutory auditor's report and the financial statements of the company for 2024 as well as the Sustainability Statement, including the company management's statement regarding limited assurance on the Sustainability Statement of Slovenská sporiteľňa, a.s., for the year ended on 31 December 2024, which it recommended to the General Meeting for approval. In the Report to the Bank's Management, it recommended, in cooperation with the external auditor, measures for improving selected areas of the audit; it approved the plan as well as the interim reports relating to the external statutory audit for 2025.

Through regular reports, the Committee monitored compliance and operational risk, including the Bank's own anti-money laundering and anti-terrorist financing programme, cyber security aspects and the results of internal audit activities.

During 2025, a tendering process was conducted at both group and local level to select a new statutory auditor for the years 2027 to 2036 and the Audit Committee was an active participant in the selection panel. The committee continuously monitored the tendering process and discussed the final report of the selection panel. Based on the results, it recommended that the Bank's General Meeting approve the successful tenderer as the new statutory auditor for the Bank's group.

The Risk Management Committee met four times in 2025. In accordance with its competence, it discussed the updated Recovery Plan of Slovenská sporiteľňa (SLSP Recovery Plan). On a quarterly basis, it discussed reports on the Bank's risk management, the Bank's current risk profile, the development of capital adequacy and the level of risk-weighted assets in comparison with the limits set in the RAS (Risk Appetite Statement), and the indicators of the Bank's Recovery Plan. As part of the regular annual Internal Capital Adequacy Assessment Process (ICAAP) and in accordance with group policy and regulatory requirements, the Committee discussed the assessment results regarding the severity of all potential risks that the Bank faces.

In its three ordinary meetings and one meeting by circular resolution (per rollam), **the Remuneration Committee** approved mainly documents concerning an update to the remuneration policy, the setting of the main banking criteria, and documents evaluating performance indicators for members of the Board of Directors. It also approved a list of material risk takers and those who are subject to special remuneration principles due to this status under the Act on Banks. The Remuneration Committee discussed and approved the Report on its activities and the application of remuneration principles in 2024, in which it found that the Bank's remuneration policy and the principles that it applies are appropriately implemented, that the Bank had soundly implemented a process for identifying material risk takers (MRTs) based on legislative requirements, that the variable component of remuneration is set in accordance with legislative and internal requirements and also duly implemented in practice, and that the Bank's internal guidelines include clear definitions of the fixed and variable components of remuneration, with the ratio between these two components being determined in accordance with legal regulations.

The Nomination Committee worked in two areas falling under its competence. The first was the regular annual evaluation of the 'fit & proper' suitability of members of the Board of Directors and the Supervisory Board, together with an assessment of the structure, size, composition, and activities of both bodies pursuant to the Suitability Policy. This area also includes the approval of the succession plan for positions at the level of the Board of Directors and the independent members of the Supervisory Board. The process for drawing up a succession plan and its annual review conforms to the Guidelines on the assessment of the suitability of members of the management body and key function holders (EBA GL/2021/06) and related regulations. The Nomination Committee discussed and took note of the list of successors for the above-mentioned positions in December 2025. The second area of the committee's activity was the assessment of nominations for positions of members of the Supervisory Board and the Board of Directors. These decisions concerned the assessment and approval of two nominations for membership of the Board of Directors and one nomination to the Supervisory Board.

During 2025, the committee met twice and adopted three decisions by circular resolution (per rollam).

Boards of Directors

The company's statutory body is the Board of Directors. Its members, including the Chair, are elected by the Supervisory Board. In accordance with the Articles, the Chair of the Board of Directors also serves as the CEO; the Vice-Chair of the Board of Directors also serves as the first Deputy CEO; other members of the Board of Directors concurrently serve as Deputy CEOs.

The Board of Directors performs its activities on the basis of and in compliance with its rules of procedure. Meetings of the Board of Directors are held at least once a month. Its responsibilities and competences are defined in the Articles. It decides on all the Bank's affairs not reserved to the General Meeting or the Supervisory Board under acts of general application or the Articles. The Board of Directors is responsible for efficient and proper corporate governance, appropriately taking into account the interests of the shareholder, employees, clients, as well as public interests. It takes each decision in accordance with applicable legislation, the Articles, as well as internal regulations and guidelines. The Board of Directors decides on the Bank's strategic objectives and business plan, as well as that of its subsidiaries, on its organisational structure, remuneration system and staff competences at each organisational level, the company's internal control system, the provision of loans to persons with a special relationship to the Bank, the issuance of selected types of securities and outsourcing of selected activities, internal guidelines required under acts of general application or under Erste Group rules. In addition, it also takes decisions on the company's policy for specialised areas, such as business activities and terms, risk management, including maintaining an effective system of risk management, compliance and protection of the Bank against money laundering and terrorist financing.

Composition of the Board of Directors and terms of office

The Board of Directors of Slovenská sporiteľňa has five members. Pursuant to the Articles, the Supervisory Board sets the length of their term of office up to a maximum of four years. In 2025, the Board of Directors worked in the following composition:

Member of the Board of Directors	Year of birth	Date of first election	End of term
Peter Krutil (Chairman)	**1968**	**17. 12. 1998**	**28.02. 2026**
Juraj Barta	**1979**	**8. 6. 2022**	**8. 6. 2027**
Pavel Cetkovský	**1969**	**26. 1. 2018**	**5. 4. 2028**
Milan Hain	**1962**	**1. 7. 2018**	**2. 7. 2028**
Marek Sásik	**1979**	**13.10.2025**	**30.9.2028**
Norbert Hovančák	**1975**	**1.10.2019**	**31.7.2025**

No vice-Chairman of the Board of Directors was appointed in 2025.

Division of competences and responsibilities of members of the Board of Directors in 2025

Member of the Board of Directors	Area of competence as per organisational structure
Peter Krutil (Chairman)	**Strategic Change Management, Strategy & Customer Experience, Brand HUB, People and Culture HUB, Balance Sheet Management, Chief Financial Officer, Accounting & Controlling.**
Pavel Cetkovský	**Compliance & Operational Risk Management, Strategic Risk Management, Corporate Credit Risk Management, Retail Credit Risk Management, Legal services and Properties, Facility Management and Environment. He is the person responsible for the risk management function at Slovenská sporiteľňa, the person responsible for the environment, the sustainability agenda and is the member of the Board of Directors responsible for the anti-money laundering agenda.**
Juraj Barta	**Client Prosperity, Digital and Omnichannels Journey, Client Needs, Branch Network Management, Social bank. He is the person responsible for the area of financial intermediation.**
Norbert Hovančák (till 31.7.2025)	**Financial Solutions and Business Client Prosperity, Treasury & Investments. Person responsible for the performance of activities under Act no. 566/2001 on securities and investment services.**
Marek Sásik (from 13.10.2025)	**Financial Solutions and Business Client Prosperity, Treasury & Investments. Person responsible for the performance of activities under Act no. 566/2001 on securities and investment services.**
Milan Hain	**Security, Shared IT Services, Data Management, IT Operations, Payments, Bank Processes and Operations.**

As of March 1, 2026, Michaela Bauer has become the new Chief Executive Officer and Chairwoman of the Board of Directors. Slavomír Seemann has been nominated for the position of Chief Financial Officer effective April 1, 2026.

Committees, advisory bodies of the Board of Directors and specialised functions

The Board of Directors may establish advisory committees, to which it can delegate tasks as well as its decision-making and approval powers in certain areas. Committees are established via a resolution that must contain the date of the committee's establishment, its competences, number of members, composition, designation of the chair from the committee members and other particulars determined by the Committees' Statute. At any time, the Board of Directors may, by resolution, change a committee's competences or its composition, or cancel it. During 2025, the Bank had the following committees:

Assets and Liabilities Management Committee
The committee assesses and approves the management and control process for the Bank's financial flows and its asset and liability structure to achieve an optimal balance between the Bank's profitability and its exposure to market risks. It evaluates the Bank's current position in terms of liquidity, market risks, capital adequacy and fulfilment of the planned balance sheet structure, and determines the securities portfolio strategy. The competences of the committee also include the Bank's liquidity risk management. To this end, the committee has established a separate advisory committee for operating liquidity management.

Operating Liquidity Management Committee
This committee analyses and evaluates the Bank's liquidity position. Where necessary, the committee submits proposals to Assets and Liabilities Management Committee regarding liquidity management.

Credit Committee
The Credit Committee, in accordance with the Bank's Competence Rules and credit policy, approves lending business (new business, amendment of terms of already-approved business, restructuring and recovery of receivables) with corporate clients, municipalities and retail clients. It does not approve loans and guarantees for persons with a special relationship to the Bank, which are approved by the Board of Directors.

Product Pricing Committee
The Product Pricing Committee sets the prices at which the Bank and its subsidiaries sell products to customers. It approves the Bank's product pricing strategy (interest and fees), receives information on developments in the structure of the Bank's products and subsidiaries' products together with their market position.

Business Committee
The committee analyses business results and adopts measures to ensure that the Bank's business plan is fulfilled. It ensures the implementation of the marketing strategy of the group, the Bank and its subsidiaries. It approves the annual marketing communication plan and its individual campaigns, allocation of campaign costs and evaluation of their effectiveness. It also considers issues relating to digitalisation of the Bank and electronic sales channels.

Operational Risk and Compliance Committee
The committee defines the strategy and processes for operational risk management and sets the degree of acceptability and levels of tolerance for operational risk. It sets measures for reducing or mitigating operational risk, including compliance risk. It defines procedures and strategy for reducing or mitigating money laundering risk, and measures for reducing the number of frauds and for mitigating their impact.

Risk Management Committee
The committee's responsibility is to maintain an effective risk management system, to monitor and implement the risk management strategy and procedures pursuant to Section 27(1) of the Act on Banks. Based on regular review of its effectiveness and adequacy, the committee proposes adjustments to the risk management system, taking account of the Bank's ability to bear risk in a changing economic environment. It approves changes to the IRB approach as defined by the NBS, as well as internal models in the risk management process, ICAAP principles, including the RAS (Risk Appetite Statement) methodology and stress testing, and it ensures that ICAAP principles are implemented in the Bank's management and its business objectives. The committee coordinates the preparation of scenarios for comprehensive stress testing and approves the scenarios, taking into consideration all material types of risk, including credit, market, operational and liquidity risk, and their evaluation. The committee provides support and information to the Board of Directors and Supervisory Board concerning risk identification, analysis, monitoring, reporting and management.

Models Committee
The Board of Directors delegates to the Models Committee powers related to the development, validation, monitoring and approval of local credit and non-credit models, or the use of group models related to risk management.

Crisis Committee
The committee's role is to assess the situation in the event of an impending crisis and to manage the Bank's procedures at a time of crisis. The Crisis Committee takes decisions and determines responsibilities in a time of crisis. Its task is to regularly monitor and evaluate the situation, to coordinate communication activities and to manage the Bank's procedures for stabilising and calming a crisis.

Committee on Investment and Treasury Products
The committee participates in the approval of financial instruments created by the Bank or third parties as part of the approval process for investment products, as well as treasury products that may be traded on the banking book or trading book or offered to clients. If critical events occur that may have a significant impact on the risk level of investment products or treasury products, the committee decides on remedial measures to reduce the risk.

Local Sustainable Finance Committee
This committee oversees the management of sustainability of financing and is chaired by the Chief Environmental Officer. It conducts regular (at least semi-annual) analyses of the Bank's sustainable financing and, if necessary, proposes measures to be taken in connection with sustainable financing. It reviews proposals and initiatives for sustainable assets and approves framework conditions for green, social and sustainable issues of bonds.

Ad Hoc Disclosure Commission
The committee assesses possible confidential information from the legal and factual points of view, decides on any obligations related to the ad hoc disclosure of such information as well as on the division of responsibilities in communication with the relevant supervisory authorities. In the event of a need for ad hoc publication or in the event of its postponement, committee members are required to agree on the wording of the disclosure.

Specialised functions

The Board of Directors, in accordance with the defined applicable legislation, appoints persons to bear responsibility for specific areas and activities. Slovenská sporiteľňa appoints responsible persons for the following specific functions:

The person holding the post of **Compliance Officer** and Whistleblower Officer ensures the fulfilment of tasks under Slovenská sporiteľňa's internal programme for combating money laundering and terrorist financing and the Act on the protection of whistleblowers. The Compliance Officer reports directly to the member of the Bank's Board of Directors responsible for risk management. In the absence of the Compliance Officer, the responsibilities and competences are taken over by the designated Deputy Compliance Officer.

Data Protection Officer (in accordance with the GDPR) assesses, prior to the processing of personal data at Slovenská sporiteľňa, whether there is any potential danger of infringement of data subjects' rights and freedoms. The responsibilities and competences of this officer are detailed in the guidelines on "Ensuring Personal Data Privacy".

The **persons responsible for specific areas in financial intermediation** monitor compliance with the obligations of employees performing activities in accordance with the Act on Financial Intermediation and Financial Advice, especially in deposit taking, lending, insurance, and reinsurance. A member of the Board of Directors is responsible for financial intermediation in all sectors except credit intermediation.

The **persons responsible for MiFID** (Markets in Financial Instruments Directive) monitor and evaluate the effectiveness of measures and procedures to ensure the Bank's provision of investment services complies with its obligations as a securities dealer under the Securities Act. The responsibility is divided into two areas. The first is the definition of operational controls, checking their fulfilment, reporting and organisation in this area and MiFID II implementation. The second person is responsible for the development, methodology and administration of investment products and related guidelines, and for customer care and related control activities.

The **FATCA Officer** is responsible for the implementation of the American Foreign Account Tax Compliance Act (FATCA) and compliance with its provisions.

The **BCM Officer** (Business Continuity Management) is responsible for managing the Bank's policy on operational and business continuity and the implementation of rules in this area.

The **Chief Risk Officer** is responsible for the implementation of the Bank's risk management system and monitoring of its effectiveness.

The **Consumer Protection Contact Person** coordinates and implements consumer protection requirements into the Bank's systems, processes and products. They also coordinate and implement requirements from the supervisory authorities for consumer protection.

The **Chief Environmental Officer** and **Sustainability Officer** implements an environmental concept of sustainability into corporate strategy, manages environmental protection and defines rules for combating climate change within the Bank.

The **Diversity Manager** implements the Erste Group's rules and principles on diversity at the local level; responsible also for local initiatives promoting diversity and solutions for diversity and inclusion.

The **person responsible for the protection of competition** provides for and coordinates the Bank's activities relating to the protection of competition and compliance with fair competition rules including rules on anti-competitive conduct and prohibited agreements.

The **Safeguarding Officer** is responsible for establishing and regularly reviewing measures and procedures for the protection of clients' funds and financial instruments, their separation and proper record keeping, including prevention of their unauthorised use; as well as responsible for compliance with related requirements under the act on securities and investment services and MiFID II.

The **Regulatory Compliance Officer** is responsible for ensuring compliance with legislation through the Programme for legislative compliance control, whose aim is to mitigate risks connected with non-compliance with legislation. They gather, monitor, assess and report information to the competent directors and heads of divisions, and the members of the Board of Directors and Supervisory Board who are authorised to adopt decisions and appropriate mitigation measures.

The **Cyber Security Manager** is responsible for designing, adopting and enforcing security measures at the Bank. They stand outside the management structure for the operation and development of information technology services and at the same time meet the knowledge standards required for performing this function. In the event of their absence, their deputy takes over their responsibilities and competences.

The **AML Manager** is responsible for ensuring risk awareness and prevention of money laundering and terrorist financing (AML/CTF risk), and is responsible for internal guidelines, procedures and controls in this area. In accordance with the European Guideline EBA/GL/2022/05, the responsible person is

the member of the Board of Directors in charge of the risk management line.

The **Sanctions Officer** is responsible for the development and implementation of the Bank's local policy on the implementation of national and international sanctions, embargoes or similar restrictions in accordance with the law.

The **ICT Risk Manager** is responsible for the effective management of risks associated with Information Communication Technology (ICT) in accordance with the requirements of the Digital Operational Resilience Act (DORA) so as to maintain the Bank's digital operational resilience.

Supervisory and other board memberships of members of the Board of Directors

The Act on Banks regulates the holding of functions in the management and supervisory bodies of other companies by members of a statutory body. In 2025, members of the Board of Directors of Slovenská sporiteľňa acted in statutory and similar bodies of Slovak companies or interest groups in accordance with the Act on Banks, as follows:

Member of the Board of Directors	Area of competence
Peter Krutil (Chairman)	**Member of the Presidium of the Slovak Banking Association, member of the Board of Trustees of the Slovenská sporiteľňa Foundation**
Juraj Barta	**Member of the Supervisory Board of KOOPERATIVA poisťovňa, a.s., Vienna Insurance Group**
Pavel Cetkovský	**Deputy Chair of the Deposit Protection Fund Council, director of Procurement Services SK, s.r.o., Chair of the Supervisory Board in LANED a.s., member of the Supervisory Board of Prvá stavebná sporiteľňa, a.s., a non-executive member of the Board of Directors of Erste Reinsurance S.A.**
Norbert Hovančák (till 31. 7. 2025)	**Member of the Board of the Slovak-Austrian Chamber of Commerce**
Marek Sásik (from 13.10.2025)	**Member of the Board of the Slovak-Austrian Chamber of Commerce**
Milan Hain	**Member of the Supervisory Board of Monilogi s.r.o.**

Policy and principles of remuneration for members of the Board of Directors

The remuneration of members of the statutory body, the Supervisory Board and selected categories of employees in Slovenská sporiteľňa is in accordance with the Act on Banks, employment law, in particular the Labour Code and the implementing directives of the European Parliament and the Council that affect supervision of remuneration principles in banks, such as CRD IV, now amended by CRD V (the directive on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms) and the Markets in Financial Instruments Directive (MiFID II), legislation issued by Národná banka Slovenska, and the guidelines of the European Banking Authority (EBA) and European Securities and Markets Authority (ESMA) on remuneration policy.

The remuneration policy takes account of the principle of proportionality and the requirements of EU legislation calling for limitation of the risk resulting from the motivation of persons who could have a material effect on the Bank's activity and risk profile. Rules for remuneration of specific groups of employees adopted by the Bank are drawn up with consideration of the Bank's activity, the Bank's risk profile and the significance of the impact of individual categories of staff on the risk profile. The basic remuneration principles and strategy for the aforementioned persons who are subject to the remuneration principles established by the Act on Banks are approved by the Supervisory Board's Remuneration Committee, which also monitors compliance with these principles. The Remuneration Committee conducts its activities under powers delegated by the Supervisory Board. The Supervisory Board is responsible for the adoption and upholding of the remuneration policy and monitors its implementation to ensure its proper functioning. It may delegate its responsibilities for remuneration to the Remuneration Committee or, conversely, it may at any time withdraw, in whole or in part, the Remuneration Committee's responsibilities in matters of remuneration. The Remuneration Committee cannot be given competence to approve the variable remuneration of members of the Board of Directors or to approve payments related to the early termination of an employment contract or any other relationship with members of the Board of Directors.

Members of the Remuneration Committee are actively involved in the design of remuneration policies and models. Their principal tasks include setting the remuneration strategy for executive management, for material risk takers (employees with a significant influence on the Bank's risk profile resulting from their position and professional activities) and the heads of control units, ex-post and ex-ante information on material changes in commission-based variable remuneration schemes, and approving the variable remuneration model and practices for all employees (for example, approving conditions for bonus payments, instrument types, the balance of fixed and variable remuneration components, and performance indicators for members of the Board of Directors). The Remuneration Committee conducts regular reviews of remuneration policy and assesses new schemes for variable remuneration or fundamental changes in existing schemes.

In accordance with statutory requirements and rules as well as the methodology adopted by Erste Group, remuneration is divided into two parts – fixed and variable. The variable remuneration component may reach at most 100% of the fixed remuneration component.

In accordance with the Act on Banks, the Bank applies the following remuneration model for the payment of the variable component of total remuneration, in which there are two methods of payment of the variable component. In the first method, a 4-year or 5-year deferral in the form of investment certificates is applied to the 40% part of the variable remuneration component, and the remaining 60% is divided into two equal parts, one of which is payable in cash and the other in the form of investment certificates maturing after one year. In the second method (if the variable remuneration component is greater than EUR 150 000), the 60% part of the awarded variable remuneration is subject to a 4-year or 5-year deferral (the "deferred part") in the form of investment certificates. The remaining 40% share of the awarded variable remuneration component is divided into two equal parts, one of which is payable immediately and the other in the form of investment certificates maturing after one year. If a material risk taker is a member of the Board of Directors, the Supervisory Board, or a managerial employee, the deferral period is 5 years. The deferral period for all other material risk takers is 4 years. The deferred bonus component may be spread over several payments during the deferral period in accordance with Section 23b(13) of Act no. 483/2001 on Banks. The claim to payment of the deferred remuneration does not expire faster than in the

case of proportional payment. If the annual variable component of the total remuneration is less than EUR 50 000, and is not higher than one third of the total annual remuneration, the conditions for deferral of the bonus do not apply – the bonus is paid out as one cash payment.

Payment of the variable part of the remuneration is linked to fulfilment of predetermined criteria. Individual remuneration is based on a combination of the assessment of individual work performance and evaluation of the Bank's overall results. Objectives are set within the risk management system so that in the event of their non-fulfilment, the variable portion of total remuneration for the period evaluated will be decreased, or possibly not paid. Payment of the variable part of remuneration is subject to the conditions of zero tolerance in the event of conviction for a crime related to performance of work function, fraudulent conduct, conduct contrary to the Bank's internal guidelines or violation of obligations ensuing from legislation. The Bank also has a principle in place that no insurance or other hedging strategy may be applied in connection with remuneration or responsibility that could reduce the impact of remuneration principles focused on risk.

Erste Group's remuneration policy stipulates that Bank employees who are members of the Supervisory Board in other Erste Group companies are not entitled to remuneration for their Supervisory Board functions.

Implementation of remuneration principles according to the approved methodology is subject to annual review by the Internal Audit division of Slovenská sporiteľňa. The Internal Audit review for 2025 did not find any shortcomings in the procedures and rules for calculating and awarding the variable component of the total remuneration. Slovenská sporiteľňa submits the review of compliance with remuneration rules to Národná banka Slovenska by 30 June of the year following the calendar year to which the report relates.

Pursuant to Decree of Národná banka Slovenska and in accordance with Regulation (EU) No 575/2013 of the European Parliament and of the Council, Slovenská sporiteľňa publishes the following information on its website:

- information on bodies overseeing remuneration
- information on the design and structure of the remuneration system for designated staff;
- a description of the methods used to take account of current and future risks in the remuneration process. The published information includes an overview of the key risks, their measurement and the effect of the relevant measures on remuneration;
- the ratios between fixed and variable remuneration set in accordance with Article 94(1)(g) of the CRD;
- a description of the methods by which the institution seeks to link performance during a performance measurement period with remuneration;
- a description of the methods by which the institution seeks to adjust remuneration to reflect long-term performance;
- a description of the main parameters and rationale for any variable component scheme and any other non-cash benefits in accordance with Article 450(1)(f) of the CRR;
- the total remuneration of every member of the management body or senior management (at the request of the competent Member State or the competent authority);
- information on whether the institution benefits from a derogation laid down in Article 94(3) of the CRD in accordance with Article 450(1)(k) of the CRR;
- quantitative information on the remuneration of the collective management body differentiating between executive and non-executive members in accordance with Article 450(2) of the CRR (disclosure rule applicable to large institutions).

Activities of the Board of Directors in 2025

In 2025 the Board of Directors met 45 times and adopted 2 decisions by circular resolution (per rollam). The Board of Directors regularly discussed the Bank's financial results. It fulfilled control activity and security policy obligations either by considering reports drawn up by the company's internal audit or by discussing reports on compliance and evaluation of the programme of own activity against money laundering and terrorist financing. Particular attention was paid to risk management, credit portfolio development analyses, and monitoring of customer behaviour to protect shareholders' and clients' funds. In order to streamline workflows, the Board of Directors also decided to make changes to the company's organisational structure and approved policies and strategic programmes focused on change management. Matrix-managed units, structured labs and hubs incorporating elements of agile management and group-wide competences were implemented within the Bank's organisational structure. Changes in the legislative environment, regulatory requirements as well as changes in market conditions were reflected in decisions made by the Board of Directors concerning consumer protection, business conditions and product policy, an update to the programme of own activity against money laundering and terrorism financing, and the adoption of the environmental protection policy. Strategic decisions on investments in information technology were implemented through activities aimed at the development of services for clients, communication and sales channels, digital technologies and company culture and values. The Board of Directors, within the scope of its duties and competences, applied decisions in accordance with ECB and EBA regulations and guidelines in the areas of remuneration, dividend policy, risk and capital management. Among other measures, the Bank employed the maximum possible use of information technology and online communication channels to enable employees to work from home to the extent the nature of their work and security permitted it. In its decisions, the Board of Directors worked from market information and analyses in line with current and expected economic developments in the Slovak economy and its financial and banking sectors, taking into account the Bank's adopted strategic objectives and the evolution of liquidity, capital and risk positions.

SHARE CAPITAL STRUCTURE SHAREHOLDER RIGHTS AND KEY FUNCTIONS OF OWNERSHIP

Shares forming the company's share capital may be issued only as registered book-entry shares. Changes to their form or type are forbidden by law. Slovenská sporiteľňa is a private joint-stock company. Its share capital is EUR 212 000 000. It is divided into 212 000 registered book-entry shares. The par value of one share is EUR 1 000. The shares have not been admitted for trading on any regulated market. The shares are registered in the Central Securities Depository of the Slovak Republic in accordance with applicable legislation. Shares carry the right to participate in the management, profit and liquidation balance, and voting rights. The securities forming the share capital are transferable without restrictions.

As of 31 December 2025, a qualified participation of 100% in the Bank's share capital was held by Erste Group Bank AG, registered office Am Belvedere 1, 1100 Vienna, Austria.

The Bank issued Investment Certificates, which are classified as Additional Tier 1 capital items in accordance with Article 52 of the CRR. The payment of returns on Investment Certificates is

decided annually by the Bank's General Meeting as part of profit allocation.

The company applies principles of equitable treatment of shareholders in a manner appropriate to the fact that the Bank has a sole shareholder. Pursuant to the company's Articles, the Bank applies special provisions for a sole shareholder. The voting rights of the sole shareholder are not limited and the management of Slovenská sporiteľňa is not aware of the existence of any agreement that could restrict transferability of securities or restrict voting rights. As at the date of writing this report, Slovenská sporiteľňa has not issued any employee shares or shares with special control rights. In 2025, Slovenská sporiteľňa did not acquire any own shares, interim shares or participating interests or shares; nor does it acquire any interim shares or participating interests in its parent accounting entity pursuant to Section 22 of the Accounting Act. Any decision to increase or decrease the Bank's share capital, to issue or redeem shares lies in the direct responsibility of the General Meeting. The shareholder is entitled to participate at the General Meeting, to vote, to make proposals and to request information and explanations concerning the company's affairs, or the affairs of entities controlled by the company that relate to the subject of discussion of the General Meeting. The shareholder also has the right to a share in the company's profit (dividend), which the General Meeting determines for distribution based on the company's profit. The shareholder also has the right to decide on the payment of board members' fees for members of the Supervisory Board in the proposal for profit distribution. The Bank adopted dividend policies that use conservative and prudential assumptions to meet applicable capital requirements after each dividend distribution.

In accordance with the Articles, the shareholder has the right to appoint and to recall members of the Supervisory Board, other than members elected by employees. The Bank provides regular information on its results to the shareholder so that the shareholder is sufficiently informed about the company's state and the state of its investment.

The company is not aware of any significant agreements to which the Bank is a party which will take effect, be amended or cease to be valid because of a change in control of the Bank occurring in connection with a takeover bid.

The Bank's relations with members of its bodies and its employees, regarding the end of their tenure or termination of employment, are governed by the Labour Code, the Act on Banks and the Commercial Code.

During 2025, Slovenská sporiteľňa, a.s., spent EUR 1.07 million on research and development activities, which represents a 56% increase compared with the previous year.

STAKEHOLDERS' RIGHTS, INFORMATION DISCLOSURE AND TRANSPARENCY

As the largest bank in the Slovak financial market, Slovenská sporiteľňa is fully aware of the extent and significance of its social responsibilities. A long-term interest and vision of Slovenská sporiteľňa, which is reflected in its strategy and values, involves building financial health and delivering benefit to clients, the shareholder, employees and society as a whole. The Bank prepares both financial and business plans with all these stakeholders in mind. It applies the fundamental principle of effective and responsible corporate governance as well as the principles of transparency and information disclosure at all levels and in all relations with its shareholder, customers and staff. The Bank consistently maintains compliance with legal regulations and the principles of corporate governance and sustainability. It regularly provides its shareholder and the investors of the parent bank with all material information on its business, financial and operating results, and other significant events. It informs its customers and the public of its financial results and strategic priorities by issuing regular reports and via press conferences and press releases, which are also available on the Bank's website. All information is prepared and disclosed in accordance with standards for accounting and disclosure of financial and non-financial information. Employees are kept informed about the Bank's strategy and results at regular meetings, regional meetings, conferences, by means of internal communication channels, an internal magazine, training programmes and management personnel. Staff may exercise their right to information also via their representatives on the Supervisory Board as well as a person appointed for this purpose via a confidential telephone line and an email address to which employees can direct their complaints, suggestions and initiatives outside the established workflow and hierarchy. Clients have direct access to an independent ombudsman, who deals with their submissions or complaints on a case-by-case basis. The Bank's relations with related parties are also in accordance with the law. The approval of transactions with related parties is set aside for the Board of Directors; where a related party includes a member of the statutory body, approval falls to the Supervisory Board.

LIST OF SUBSIDIARIES AND ASSOCIATED COMPANIES

The consolidated financial statements prepared as of 31 December 2025 include the following entities in which the Bank holds a stake exceeding 20% of the share capital or voting rights:

Subsidiaries

— LANED a.s., registered office Tomášikova 48, 832 71 Bratislava, ID no.: 35 918 918
— SLSP Seed Starter, s.r.o., registered office Tomášikova 48, 831 04 Bratislava, ID no.: 54 736 196
— SLSP Social Finance, s.r.o., registered office Tomášikova 48, 832 01 Bratislava, ID no.: 52 840 107
— Procurement Services SK, s.r.o., registered office Tomášikova 48, 832 75 Bratislava, ID no.: 36 721 972

Associated companies

— Dostupný Domov j.s.a., registered office Farská 48, 949 01 Nitra, ID no.: 52 990 401 (associated company to SLSP Social Finance, s.r.o.)
— Dostupný Nájom j.s.a., registered office Farská 48, 949 01 Nitra, ID no.: 55 964 087 (associated company to SLSP Social Finance, s.r.o.)
— Prvá stavebná sporiteľňa, a.s., registered office Bajkalská 30, 829 48 Bratislava, ID no.: 31 335 004
— Slovak Banking Credit Bureau, s.r.o., registered office Mlynské nivy 14, 821 09 Bratislava, ID no.: 35 869 810
— Holding Card Service, s.r.o., registered office Olbrachtova 1929/62, 140 00 Praha 4, Česká republika, ID no.: 045 62 861

Join undertaking

— Monilogi s.r.o., registered office Mlynské nivy 1, 821 08 Bratislava, ID no.: 54 508 673

CONSOLIDATED REPORTING OF SUSTAINABILITY INFORMATION

Independent auditor's limited assurance report on Slovenská sporiteľňa, a.s. Consolidated Sustainability Statement

To Shareholder, Supervisory Board and Board of Directors of Slovenská sporiteľňa, a.s.

Limited assurance conclusion

We have conducted a limited assurance engagement on the consolidated sustainability statement of Slovenská sporiteľňa, a.s. (the "Bank"), included in Consolidated Reporting of Sustainability Information of the Annual Report 2025 (the "Consolidated Sustainability Statement"), as at 31 December 2025 and for the year then ended.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Consolidated Sustainability Statement is not prepared, in all material respects, in accordance with paragraph 20g) of the Act on Accounting No. 431/2002, as amended (the "Accounting Act") implementing Article 29(a) of EU Directive 2013/34/EU, including:

- compliance with the European Sustainability Reporting Standards (ESRS), including that the process carried out by the Bank to identify the information reported in the Consolidated Sustainability Statement (the "Process") is in accordance with the description set out in note IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities; and

- compliance of the disclosures in Disclosures pursuant to the EU Taxonomy Regulation within Environmental Information of the Consolidated Sustainability Statement with Article 8 of EU Taxonomy Regulation 2020/852 (the "Taxonomy Regulation").

PricewaterhouseCoopers Slovensko, s.r.o.
Karadžičova 2, 815 32 Bratislava - mestská časť Staré Mesto
Tel.: +421 (0) 2 59 350 111

Spoločnosť je zapísaná v Obchodnom registri Mestského súdu Bratislava III., oddiel: Sro, vložka číslo: 16611/B
The firm is registered in the Commercial Register of the Bratislava III City Court, Section: Sro, Ref. No.: 16611/B
IČO/The firm's ID No.: 35 739 347
IČ DPH/VAT Reg. No.: SK2020 270 021
IBAN: SK71 1100 0000 0026 2374 0004

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information* ("ISAE 3000 (Revised)"), issued by the International Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities under this standard are further described in the Auditor's responsibilities section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour and requirements of the Act No. 423/2015 on Statutory Audit and on the amendments and supplements to the Act on Accounting No. 431/2002, as amended regarding independence and ethics that are relevant to this engagement.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

pwc

Responsibilities for the Consolidated Sustainability Statement

Management of the Bank is responsible for designing and implementing a process to identify the information reported in the Consolidated Sustainability Statement in accordance with the ESRS and for disclosing this Process in note IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities of the Consolidated Sustainability Statement. This responsibility includes:

- understanding the context in which the Group's activities and business relationships take place and developing an understanding of its affected stakeholders;
- the identification of the actual and potential impacts (both negative and positive) related to sustainability matters, as well as risks and opportunities that affect, or could reasonably be expected to affect, the Group's financial position, financial performance, cash flows, access to finance or cost of capital over the short-, medium-, or long-term;
- the assessment of the materiality of the identified impacts, risks and opportunities related to sustainability matters by selecting and applying appropriate thresholds; and
- making assumptions that are reasonable in the circumstances.

Management of the Bank is further responsible for the preparation of the Consolidated Sustainability Statement, in accordance with paragraph 20g) of the Accounting Act implementing Article 29(a) of EU Directive 2013/34/EU, including:

- compliance with the ESRS;
- preparing the disclosures in Disclosures pursuant to the EU Taxonomy Regulation within Environmental Information of the Consolidated Sustainability Statement, in compliance with Article 8 of the EU Taxonomy Regulation;
- designing, implementing and maintaining such internal control that management determines is necessary to enable the preparation of the Consolidated Sustainability Statement that is free from material misstatement, whether due to fraud or error; and

- the selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

Those charged with governance are responsible for overseeing the Group's sustainability reporting process.

Inherent limitations in preparing the Consolidated Sustainability Statement

Reporting on sustainability matters in accordance with ESRS requires the use of information from the Group's value chain, which is only available to a limited extent. As described in note BP-2 Disclosures in relation to specific circumstances, paragraph Estimation uncertainty and assumptions of the Consolidated Sustainability Statement, the Management of the Bank must therefore rely on third-party data and information, and make assumptions and estimates to determine the sustainability information disclosed in the Consolidated Sustainability Statement. The completeness and accuracy of such sustainability information is therefore subject to significant inherent uncertainties.

In reporting forward-looking information in accordance with ESRS, the Board of Directors of the Bank is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the Group. Actual outcomes are likely to be different since anticipated events frequently do not occur as expected.

Auditor's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Consolidated Sustainability Statement is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Consolidated Sustainability Statement as a whole.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) we exercise professional judgement and maintain professional scepticism throughout the engagement.

Our responsibilities in respect of the Consolidated Sustainability Statement, in relation to the Process, include:

- obtaining an understanding of the Process, but not for the purpose of providing a conclusion on the effectiveness of the Process, including the outcome of the Process;
- considering whether the information identified addresses the applicable disclosure requirements of the ESRS; and
- designing and performing procedures to evaluate whether the Process is consistent with the Bank's description of its Process set out in note IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities.

Our other responsibilities in respect of the Consolidated Sustainability Statement include:

- identifying where material misstatements are likely to arise, whether due to fraud or error; and
- designing and performing procedures responsive to where material misstatements are likely to arise in the Consolidated Sustainability Statement. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Consolidated Sustainability Statement. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of disclosures where material misstatements are likely to arise in the Consolidated Sustainability Statement, whether due to fraud or error.

In conducting our limited assurance engagement, with respect to the Process, we:

- obtained an understanding of the Process by:
  - performing inquiries to understand the sources of the information used by management (e.g., stakeholder engagement, business plans and strategy documents); and
  - reviewing the Bank's internal documentation of its Process; and
- evaluated whether the evidence obtained from our procedures with respect to the Process implemented by the Bank was consistent with the description of the Process set out in note IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities.

In conducting our limited assurance engagement, with respect to the Consolidated Sustainability Statement, we:

- obtained an understanding of the Group's reporting processes relevant to the preparation of its Consolidated Sustainability Statement by obtaining an understanding of the Group's control environment, processes and information system relevant to the preparation of the Consolidated Sustainability Statement, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control;
- evaluated whether the information identified by the Process is included in the Consolidated Sustainability Statement;
- evaluated whether the structure and the presentation of the consolidated Sustainability Statement is in accordance with the ESRS;
- performed inquires of relevant personnel and analytical procedures on selected information in the Consolidated Sustainability Statement;

- performed substantive assurance procedures on selected information in the Consolidated Sustainability Statement;
- where applicable, compared disclosures in the Consolidated Sustainability Statement with the corresponding disclosures in the consolidated financial statements and the Annual Report 2025;
- evaluated the methods, assumptions and data for developing estimates and forward-looking information; and
- obtained an understanding of the Bank's process to identify taxonomy-eligible and taxonomy-aligned economic activities and the corresponding disclosures in the Consolidated Sustainability Statement.

PricewaterhouseCoopers Slovensko, s.r.o.
Licence SKAU Nr. 161
Licence for sustainability UDVA Nr. 22

Mgr. Rastislav Petruška
Licence UDVA Nr. 1108
Licence for sustainability UDVA Nr. 153

23 April 2026
Bratislava, Slovak Republic

GENERAL INFORMATION

GENERAL DISCLOSURES

BASIS FOR PREPARATION

BP-1 General basis for preparation of sustainability statements

The report has been prepared in accordance with Directive (EU) 2022/2464 of the European Parliament and of the Council on the reporting of corporate sustainability information (hereafter CSRD) and Commission Delegated Regulation (EU) 2023/2772 defining the European Sustainability Reporting Standards (hereafter ESRS).

For year 2025, Slovenská sporiteľňa is obliged to publish a Consolidated Sustainability Statement (hereinafter also "Sustainability Statement" or "Sustainability Report") under Section 20g of the Accounting Act.

The scope of a consolidated sustainability statement is the same as for consolidated financial statements attached to this annual report (see the General information section of the notes). In general, the information in the Sustainability Statement relates to the entities covered by financial reporting consolidation. Exceptions from this scope are referred to in the text of the report.

To ensure that all relevant aspects are reflected, the Bank carried out an analysis of its value chain as part of its double materiality assessment (DMA). This materiality assessment helped it to identify and assess the impacts, risks and opportunities (IROs) throughout its value chain. Material IROs associated with the value chain are an integral part of the Sustainability Statement. More information about the value chain and its assessment is presented in the section Strategy, business model and value chain.

Slovenská sporiteľňa has exercised the option to omit information on grounds of commercial secrecy in respect of the description of certain strategic documents (e.g. the Banking Strategy of Slovenská sporiteľňa) and specification of resources allocated to action plans. Detailed information is presented in the relevant topical chapters. The Bank has not applied an exemption from disclosure of impending developments or matters in the course of negotiation, as provided for in Section 20c, paragraph 10 of the Accounting Act (in accordance with Articles 19a(3) and 29a(3) of Directive 2013/34/EU).

All metrics in the report are described in accordance with ESRS requirements. At the same time, no metrics are used that have been validated by an external body other than the verification provider.

BP-2 Disclosures in relation to specific circumstances

Estimation uncertainty and assumptions

Certain disclosed metrics have been calculated using estimates and assumptions. Information on the estimates and data sources, including potential measurement uncertainties and assumptions, where applicable, is provided in the respective chapters. The Bank discloses metrics that incorporate value chain information which has either been sourced directly from counterparties or derived indirectly through third-party data providers or industry-specific proxies.

A high level of measurement uncertainty due to limitations in data and methodologies relate to the disclosure of GHG emissions. In Erste Group's analysis and climate target-setting, estimates have been made using the recognised frameworks available at the time. Detailed descriptions of the methodological approaches can be found in sections Targets related to climate change mitigation and adaptation and Gross Scopes 1, 2, 3 and Total GHG emissions.

The presentation of EU Taxonomy reporting is subject to uncertainty due to limitations to the availability of information and the use of third-party data. See the Reporting methodology and underlying assumptions and interpretations section within the EU Taxonomy Disclosures chapter for a description of limitations in data and data quality for EU Taxonomy reporting.

Climate-related target setting, alongside the respective actions and policies, require forward-looking parameters over a long-term horizon. The Bank's parameters are based on expectations, projections and estimations, which inherently involve a degree of uncertainty and risk. This is due to factors such as evolving methodologies, fluctuating market conditions, technological advancements and challenges in data availability, accuracy, as well as potential regulatory changes. These assessments are subject to change and should not be considered reliable indicators of future performance.

Time horizons

Slovenská sporiteľňa has defined short-, medium- and long-term horizons in accordance with requirements of ESRS 1 section 6.4:

- Short-term: up to 1 year
- Medium-term: 1 to 5 years
- Long-term: more than 5 years

A list of information incorporated by reference is given in the table below.

Table: List of information incorporated by reference

Disclosure requirement	Reference
ESRS 2 BP-1 Scope of consolidation - paragraph 5 (b i)	Consolidated financial statements (Notes, section General information)
ESRS 2 GOV-1 Description of the role of management in governance processes, controls and procedures - paragraph 22 (c i)	Corporate Governance report (section Information on the composition and activities of the company's bodies and their committees)
ESRS 2 GOV-3 Integration of sustainability-related performance in incentive schemes	Corporate Governance report (part Boards of Directors, section Policy and principles of remuneration for members of the Board of Directors)
ESRS 2 GOV-5 Scope, main features and components of the risk management and internal control processes and systems - paragraph 36 (a)	Corporate Governance report (section Internal control and risk management system)
ESRS 2 GOV-5 Description of risk assessment approach followed- paragraph. 36 (b)	Corporate Governance report (section Internal control and risk management system)
ESRS 2 SBM-1 Breakdown of total revenue, as included in financial statements - paragraph. 40 (b)	Consolidated financial statements (Note Segment reporting)

GOVERNANCE

GOV-1 Role of administrative, management and supervisory bodies

In accordance with the Articles of Association of SLSP, the Bank's bodies are the Shareholders' General Meeting, the Supervisory Board and the Board of Directors. Information on their roles, responsibilities, composition and other characteristics is set out in the Corporate governance report in the section Information on the composition and activities of the company's bodies and their committees.

The General Meeting is the bank's supreme body. Slovenská sporiteľňa has a sole shareholder (Erste Group Bank AG) and the scope of the competence of the Slovenská sporiteľňa General Meeting is defined in the Articles, whose full wording is available in writing at the Bank's headquarters and disclosed on its website.

The Supervisory Board of Slovenská sporiteľňa is the Bank's supreme control body. It oversees the Board of Directors in the exercise of its powers and the Bank's business operations. Consists of six non-executive members. One third of the members (two) are employees' representatives elected by the Bank's employees and one third are independent members. During 2025, two new female members were elected to fill two vacant positions. As of December 31, 2025, the Supervisory Board is fully composed of six members with a balanced gender ratio.

The Board of Directors is the Bank's statutory body, managing its activity and acting on its behalf. It decides on all the Bank's affairs not reserved to the Bank's General Meeting or Supervisory Board under acts of general application or the Bank's Articles of Association. It consists of five executive members, all of whom were men as of 31 December 2025 (the percentage of women was 0%). The structure of the Board of Directors does not provide for employees' representatives or independent members. Members of the Board of Directors are not employees of the Bank.

The members of the Supervisory Board and the Board of Directors are carefully assessed before their appointment in line with the requirements applicable to the banking sector. When appointing members to the Supervisory Board and the Board of Directors, care is taken to ensure that the both collective bodies have the appropriate skills and expertise for the proper performance of its duties, especially as regards the key areas of Slovenská sporiteľňa's business and the related risks.

The Board of Directors and the Supervisory Board are jointly responsible for oversight of the IRO arising from Slovenská sporiteľňa's own activities and from its value chain. All members of the Board of Directors and the Supervisory Board are involved in this responsibility with the aim of ensuring comprehensive and effective management. The specific responsibilities of these bodies are clearly defined in the Articles, the competence rules and other applicable internal documents of the Bank.

The Bank's policies and procedures for various areas are organised into the following lines: Staff Units, Finance, Risk Management, IT & Operations, and two business lines (Retail Banking and Corporate banking & Markets). One member of the Board of Directors is responsible for each line except for Staff Units and Finance, which are both under the responsibility of the chairman of the Board of Directors (CEO). This is set to change during 2026, as the Finance division will be decoupled from Staff units and will be assigned its own member of the Management Board. The management of material IROs is integrated into the Bank's routine activities and therefore oversight is carried out within the individual lines with some IROs being covered by several lines at the same time. The Staff Units line deals with all IROs, the Risk Management line deals mainly with the impacts of greenhouse gas emissions and overall ESG risks and the business lines are mainly concerned with sustainable finance.

The Bank has also established various committees, a detailed list of which, including a description of their competences and composition, is included in the Corporate governance report in the section Information on the composition and activities of the company's bodies and their committees. Based on their statutes, the committees have an advisory role and the Board of Directors may delegate tasks to them as well as decision-making and approval powers in certain areas.

As regards IROs, the following committees are most relevant:
- Credit Committee – considers ESG risks when approving credit transactions
- Operational Risk and Compliance Committee – assesses and evaluates risks and compliance with business conduct policies
- Risk Management Committee – integrates and monitors ESG risks into the Bank's risk management and the monitoring of ESG risks
- Local Sustainable Finance Committee – monitor and manage sustainable finance in the Bank

The Board of Directors is regularly informed about processes for the identification and management of IROs and about the current situation and milestones achieved. These tasks are carried out by the submission of materials for the meetings of the Board of Directors by the Strategy and Customer Experience Division at least once a year. More detailed partial information is discussed on a more frequent basis (at least quarterly) with the member of the Board of Directors responsible for sustainability (Chief Sustainability Officer), who then communicates about these matters with the other members of the Board of Directors. At the senior management level, selected division directors (B-1) are part of the ESG project steering committee (ESG stands for environment, social and governance). In addition to its decision-making function on operational ESG matters, the project also serves to inform the Steering Committee members, through regular project meetings (on a monthly basis), on ESG topics, including the process of identifying and managing significant IROs. This ESG project concluded at the end of 2025 and will be replaced by the Sustainability Steering Committee.

Responsibility for risk management within Slovenská sporiteľňa is assigned to specific functions and committees and special control mechanisms and procedures are in place to manage IRO and integrate them into the Bank's structures.

The Board of Directors of Slovenská sporiteľňa has joint responsibility for the management of the organisation and definition of ESG strategy, targets and priorities. It is also responsible for the preparation of the Sustainability Statement and for ensuring implementation of the ESG strategy by allocating adequate resources and putting in place control mechanisms. Each member of the Board of Directors also sets targets for material IROs and monitors progress towards achieving them. Indicators associated with material IROs are regularly presented to the members of the Board of Directors in the day-to-day management of activities in their lines.

The Bank's Supervisory Board and Board of Directors have access to various sources of expertise in all the Bank's specialised areas, primarily through materials presented during meetings of the Board of Directors and the Supervisory Board. The availability of ESG expertise in the Bank is ensured primarily by the creation of a team of ESG specialists in the Strategy and Customer Experience Division. Their role is to prepare key ESG policies, provide expertise on climate, environmental, social and governance targets, to define the ESG management framework and to cooperate with investors, rating agencies, NGOs and regulatory and public authorities. In addition, some specific topics are managed by experts from the People and Culture Centre (own workforce topic), the Risk Management divisions (calculation of portfolio emissions and ESG risks) and Accounting (sustainability reporting). The Board of Directors and the Supervisory Board also have access to relevant expertise through the representatives appointed to relevant committees such as the Risk Committee, the Local Sustainable Finance Committee and the Audit Committee.

GOV-2 Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The Supervisory Board is responsible for supervising implementation of the ESG strategy and for approving major strategic decisions relating to IRO. The Supervisory Board and the Board of Directors receive ad-hoc information from the Strategy and Customer Experience Division and specialised bank units such Risk Management and the People and Culture Centre on progress achieved in addressing identified IRO. The members of the Board of Directors receive regular updates about the fulfilment of ESG targets in their lines. This enables them to assess the adequacy of the measures in place on an ongoing basis. The basic information communicated to members of the Board of Directors includes mainly sustainable finance volumes in both business lines, GHG emission volumes and information on portfolio decarbonisation.

IRO are considered in major transactions that the Bank performs. The Responsible Financing Policy defines sector-specific ESG criteria and lays down rules for determining whether and how a transaction can be carried out. In addition, the policy describes an evaluation process to ensure effective decision-making on a documented basis of compliance with established ESG criteria that reflect the identified IRO, especially as regards the financing of emission-intensive industries. Some transactions may thus be declined solely due to the IRO assessment even if the Bank would have granted the loan otherwise.

All IRO categorised as material in the DMA have been discussed and approved by the expert jury. Board of Directors and the Supervisory Board were informed about the DMA results. A full list of material IRO is given in the chapter Material impacts, risks and opportunities and their interaction with strategy and business model.

GOV-3 Integration of sustainability-related performance in incentive schemes

Slovenská sporiteľňa's remuneration policy defines the structure and criteria for remuneration of members of the Board of Directors and the Supervisory Board. The general principles of remuneration for members of the Board of Directors are described in more detail in the Policy and principles of remuneration for members of the Board of Directors in the section Boards of Directors. ESG targets are included in the targets of selected members of the Bank's Board of Directors and their fulfilment determines the members' variable remuneration. The remuneration policy is consistent with the integration of sustainability risk in accordance with Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector.

In 2025, members of the Board of Directors of Slovenská sporiteľňa had the following ESG-related targets:
- Maintain Erste Group's good performance in ESG as assessed by external ratings (MSCI, ISS ESG, SUSTAINALYTICS, CDP) – common to all members of the Board of Directors
- Support the transition to a Net Zero portfolio (Net Zero target setting) – shared by the members of the Board of Directors responsible for Risk Management, Finance and the two business lines
- ESG leadership within the institution and progress in achieving set targets – assigned to the CEO

- Support for the overall sustainability strategy – assigned to the CEO
- Increase in the volume of new sustainable retail mortgages – assigned to the member of the Board of Directors responsible for the Retail Banking line
- Increase in the volume of new sustainable corporate finance and implementation of green evaluation criteria in accordance with the EU taxonomy – assigned to the member of the Board of Directors responsible for the Corporate Banking and Markets line
- Increase in the share of supplied electricity with zero carbon emissions – assigned to the member of the Board of Directors responsible for the Finance line
- Implementation of the ECB ESG Action Plan – assigned the member of the Board of Directors responsible for the Risk Management line
- Systematic support for ESG data management and implementation of green asset screening – assigned to the member of the Board of Directors responsible for the IT and Operations line
- Meeting diversity targets in senior management appointments – shared by all members of the Board of Directors

The individual strategic targets are described in detail in the "scorecard" of each member of the Board of Directors and their fulfilment is assessed at the end of the evaluation period by experts in the Strategy and Customer Experience Division. The outcome of assessment is "target achieved", "target exceeded" or "target not achieved" and the ESG objectives account for 15% of the variable component of remuneration of the members of the Board of Directors. Of this, environmental aspects make up 10% and diversity-related targets account for 5%. The evaluation results are reviewed and approved by the Remuneration Committee, which reports to the Supervisory Board. The Supervisory Board does not have any targets set and therefore does not have sustainability related targets set.

In accordance with the Remuneration Policy of Slovenská sporiteľna, the ESG targets are proposed by the Erste Group ESG office, approved by the Remuneration Committee of the Supervisory Board and incorporated into the scorecard of the Board of Directors. The remuneration of members of the Board of Directors is determined by the Supervisory Board, which has set up an independent remuneration committee in accordance with statutory requirements. This committee prepares the Supervisory Board's resolutions on remuneration. Targets are set and evaluated on an annual basis.

GOV-4 Statement on due diligence

Slovenská sporiteľňa has firmly embedded the concept of sustainability in its company business strategy and relies on sustainable, value-oriented and responsible business practices that will enable the Bank to achieve stable returns for its sole shareholder over the long term. This chapter shows how this ambition is fulfilled within its ESG strategy of Slovenská sporiteľňa and Diversity and inclusion strategy of Slovenská sporiteľňa. The following table contains a description of the core elements of due diligence in Slovenská sporiteľňa.

Core elements of due diligence

Core elements of due diligence	Paragraphs in the sustainability statement
Embedding due diligence in governance, strategy and business model	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies (GOV-2) Integration of sustainability-related performance in incentive schemes (GOV-3) Material impacts, risks and opportunities and their interaction with strategy and business model (SBM-3)
Engaging with affected stakeholders in all key steps of the due diligence	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies (GOV-2) Interests and views of stakeholders (SBM-2) Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1) Policies related to climate change mitigation and adaptation (E1-2) Policies Relating To Own Workforce (S1-1) Policies concerning consumers and end-users (S4-1) Processes for client engagement in relation to impacts (S4-2) Business conduct policies and corporate culture (G1-1)
Identifying and assessing adverse impacts	Description of the processes to identify and assess material impacts, risks and opportunities (IRO-1)
Taking actions to address those adverse impacts	Actions and resources in relation to climate change policies (E1-3) Adoption of measures related to material IROs concerning own workforce and effectiveness of such measures (S1-4) Adoption of measures related to material IROs for clients and approaches to managing material risks and utilising material opportunities (S4-4)
Tracking the effectiveness of these efforts and communicating	Targets related to climate change mitigation and adaptation (E1-4) Target values for management of material IROs (S1-5) Target values for management of material IROs (S4-5)

GOV-5 Risk management and internal controls over sustainability reporting

The main risk in the area of sustainability reporting is that errors or deliberate action (fraud) could prevent the faithful depiction of the company's ESG-related IRO. This also applies to value-chain information, which is an integral part of the sustainability statement. A materialisation of this risk would be the disclosure of (qualitative or quantitative) information in the Sustainability

Statement significantly deviating from true data or circumstances. They could thus, either individually or in aggregate, affect the decisions of the users of the sustainability statements.

To mitigate the risk of such incorrect reporting, Slovenská sporiteľňa implements a risk management system based on internal control processes. In principle, sustainability reporting uses the same basic internal control system components as financial reporting and applies the same prioritisation of risks. In this case, it considers the materiality of a risk and its probability of occurrence. A description of this system is provided in the Corporate governance report in the section Internal control and risk management system.

Key components of the internal control process:
- systematic automated controls and measures in the bank's procedures and processes, e.g. technical controls in data processing
- principles of segregation of duties (executive and control) and checking by another person (four eyes principle)
- controlling as permanent financial and business analysis (e.g., the monitoring and evaluation of targets against actual data) and inspection of individual bank units
- automated data validation in the Group consolidation process
- internal audit as an independent element of control

The annual information provided to the Board of Directors and the Supervisory Board in the preparation of the Sustainability Statement and the related risks ensures a regular information flow and facilitates monitoring of the internal control system. Information flows to administrative bodies are described in the section Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies. Additionally, the handling of sustainability issues is fully integrated into the regular financial reporting process and there is thus no need to create new internal processes and functions. The consolidated sustainability statements are therefore reviewed by the Audit Committee of the Supervisory Board and also submitted to the Supervisory Board for approval.

Strategy

SBM-1 Strategy, business model and value chain

Business model

Slovenská sporiteľňa is a universal bank providing services to households, businesses, financial institutions and clients from the government sector. Its basic activities are taking deposits and providing loans, and its main source of income is net interest income. It provides its services through a physical distribution network (branches and corporate centres), by telephone (client centre) and through digital channels (internet banking and the George and Business24 apps).

Strategy

The Bank has not yet adopted an integrated sustainability strategy in the form of an internal directive. The Bank's sustainability strategy is implemented through several strategic documents approved by the Board of Directors. The Bank's basic strategic documents on sustainability include:

Basic documents for sustainability strategy

Document	Description of the strategy	Objectives
Main Strategy of Erste Group - 5 wins		These objectives are trade secrets of the Bank
Main Bank Strategy - We create financial health	Building the financial health of all clients indiscriminately to prepare them for the future.	These objectives are trade secrets of the Bank
ESG strategy of Slovenská sporiteľňa	Enhancing leadership in sustainable finance by financing mitigation and adaptation measures to climate change.	Net Zero portfolio by 2050 Net Zero operations by 2030
Diversity and inclusion strategy of Slovenská sporiteľňa	Build open, respectful and safe workplaces to promote equal opportunities for all employees.	33% representation of women in B-1 (senior management) positions by 2028
Branch Network Strategy of Slovenská sporiteľňa	It serves as the core strategy defining the vision, strategic direction, and action plans for the development of the bank's branch network.	These objectives are trade secrets of the Bank

The Bank's headcount is shown in the section Characteristics of employees and the geographical distribution of its employees follows the concentration of the Bank's activities within Slovakia.

Significant customer groups served

Retail

In the retail segment, buildings have the largest environmental impacts due to energy consumption in construction, heating, cooling and lighting for dwellings and businesses, along with the appliances and equipment installed in them. These factors account for more than a third of global energy consumption and emissions. Retail mortgages make up a large part of the assets in Slovenská sporiteľňa's portfolio. Slovenská sporiteľňa has adopted decarbonisation targets for 2030 and 2050.

The measures to achieve portfolio decarbonisation targets in relation to Slovenská sporiteľňa's retail mortgages can be divided into two groups:

1. Decarbonisation technologies
A significant part of buildings in the Slovak Republic are still not "climate-proof" due to their high age and poor insulation. Improvement is possible only with changes in client behaviour, which may be influenced by costs in the short term and through regulations and the availability of government subsidies encouraging further investment in the medium and long term.

2. Product range
In the retail mortgage segment, the Bank has developed sustainable mortgages and new products for renovation projects aimed at improving the energy efficiency of buildings. Slovenská sporiteľňa provides a variety of support for clients dealing with the challenges of renovating buildings, including digital calculators for renovations and energy efficiency.

Corporate financing

Slovenská sporiteľňa divides the corporate sector into four business lines: small and medium enterprises, large enterprises, the public sector and commercial real estate (CRE). Each of these covers a specific client group with its own needs and preferences, therefore requiring specialised sales and service models.

1. Planned decarbonisation approach
Slovenská sporiteľňa has implemented procedures to achieve its decarbonization targets. To fulfill these targets, the Bank actively engages with clients—ranging from an initial assessment of their transition readiness for low-carbon production to ongoing communication and providing support through financing. Slovenská sporiteľňa understands its diverse client base and is committed to helping clients find a tailored approach that meets their specific needs.

2. Product range
Slovenská sporiteľňa's ambition is to help clients benefit from decarbonisation by providing advice and financing that support cost-effective measures. Slovenská sporiteľňa offers specifically targeted finance and advice services on climate solutions, including renewable sources of energy, high-efficiency buildings in commercial real estate and sustainable transport solutions, for both large corporate clients and SMEs.

Helping clients decarbonise will bring Slovenská sporiteľňa closer to achieving its goals and will consolidate its leading position in the field of sustainable finance. Slovenská sporiteľňa wants to be a bank that finances the transition to Net Zero. In building and improving its offerings, Slovenská sporiteľňa will continuously evaluate which opportunities it should address by itself and which are better offered through a strategic partnership. Slovenská sporiteľňa is thus in constant contact with its client base to better understand the needs of this key stakeholder group.
A detailed breakdown of total revenue by sector can be found in Note Segment reporting to the Consolidated financial statements.
Slovenská sporiteľňa is not active in the fossil fuel (coal, oil and gas) sector, chemicals production, controversial weapons or the cultivation and production of tobacco.
The Bank's value chain was defined in line with the business model in the mapping of the sustainability context by the working group responsible for the preparation of the double materiality assessment. A detailed description of the value chain is given below.

Composition of Slovenská sporiteľňa's value chain

Upstream (Suppliers and service providers)

This section of the value chain includes investors, goods and services procured by the Bank including IT services, office supplies, real estate and infrastructure, advice and other external services supporting the Bank's activities.

Own operations

This covers the Bank's own operational activities including the management of its employees and branches.

Downstream (Clients)

This covers the clients that the bank finances and invests in and their activities. The most significant business actors for Slovenská sporiteľňa include corporate and retail clients, institutional investors and various stakeholders involved in its sustainability initiatives.

SBM-2 Interests and views of stakeholders

The Bank also involved stakeholders in the DMA assessment through a stakeholder dialogue conducted in 2024. The relevant stakeholders were determined by experts in specific areas of sustainability during the mapping of the Bank's sustainability context. The relevant actors that the experts identified included employees, non-employees, suppliers, marginalised groups, persons in difficult life situations, retail clients, corporate clients, investors, rating agencies, Erste Group, associations and non-profit organisations and the academic community.

The Bank decided to engage with the following groups:

Stakeholder engagement process

Name of group	Description	Engagement method
Employees	All employees of the Bank, regardless of their place of work, job description or form of employment	online questionnaire
Retail clients	Retail clients – consumers, regardless of whether they are active clients. The Bank recruited a representative sample of 10,000 clients with proportional representation of genders, age groups and regions of residence reflecting the population structure of the Slovak Republic.	online questionnaire
Corporate clients	Large corporate clients according to the Bank's segmentation	discussion with experts
Vulnerable groups	Persons in difficult life situations and marginalised persons covered by the Bank's social programmes	discussion with experts
Associations	Non-profit organisations and associations that the Bank cooperates with or is a member of	online questionnaire
Erste Group	The Bank's sole shareholder	individual interview
Supervisory Board	The Bank's supreme control body	individual interview
Investors	Actors investing or potentially investing in bonds issued by the Bank	secondary, desk research

The Bank organised the stakeholder engagement process between April and June 2024 using a range of methods – online questionnaires, discussion with experts, individual interviews and desk-based research. The specific methods were chosen based on their suitability for data and information collection, the Bank's technical and personnel capacity and the engagement capacity of the stakeholder. They are shown in the table Stakeholder engagement process above. The Bank's aim was to be as efficient as possible while ensuring the credibility of the results of stakeholder engagement. The results from the stakeholder engagement conducted in 2024 were also utilized in the DMA process for 2025.

The objective of stakeholder engagement was to map the interests of the different groups and collect their opinions on the Bank's effect in each area of sustainability, both through its own operations and through its value chain.

Based on the results of the stakeholder engagement, the Bank made a list of sub-topics and evaluated their relevance for DMA purposes.

The Bank analysed the overall results of the stakeholder engagement and concluded that the Bank's existing business model, strategy and sustainability approach already reflect stakeholder interests and views to a significant extent. The findings did not indicate a need for change in the business model or strategy.

The Board of Directors and the Supervisory Board were informed about the process and participants of stakeholder engagement and about its objectives at their regular meetings in June 2024. They duly deliberated and noted the results without reservations. No stakeholder dialogue was conducted in 2025; however, the results from 2024 were taken into account.

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

This chapter provides an overview of Slovenská sporiteľňa's material IRO based on the double materiality assessment described in chapter IRO-1. Their interactions with the strategy and business model are described in more detail in the relevant topical chapters. The following table shows all the material IROs, the area affected, the IRO type, its position in the value chain and the time horizon in which it was assessed to be material.

Table: List of material IRO

IRO ID	Sustainability matter	IRO type	IRO description	Value chain	Time horizon
IRO E1-01-01	E1 - Climate change adaptation	Risk	Higher credit risk as climate-related physical risks can lead to a devaluation of collateral and/or to negative effects on the business models and lastly financial stability of debtors.	Downstream	Long term
IRO E1-01-02	E1 - Climate change adaptation	Opportunity	Financial opportunities arise from providing financial resources to support climate adaptation initiatives that strengthen resilience and reduce long-term risks	Downstream	All time horizons
IRO E1-02-01	E1 - Climate change mitigation	Positive impact	Supporting the transition to a low-carbon economy through the promotion and provision of sustainable finance, potentially contributing to climate change mitigation and fostering long-term environmental and economic resilience.	Downstream	All time horizons
IRO E1-02-02	E1 - Climate change mitigation	Negative impact	Financing activities and sectors that may generate greenhouse gas (GHG) emissions, which contribute to climate change.	Downstream	Medium to long term horizon

IRO ID	Sustainability matter	IRO type	IRO description	Value chain	Time horizon
IRO E1-02-03	E1 - Climate change mitigation	Risk	Increasing climate-related regulatory requirements can impact client operations and asset valuations, creating financial and non-financial risks for SLSP.	Downstream	All time horizons
IRO E1-02-04	E1 - Climate change mitigation	Opportunity	Financing the shift to a low-carbon economy through targeted investments in sustainable activities.	Downstream	All time horizons
IRO E1-03-01	E1 - Energy	Positive impact	Financing energy transition from fossil fuels to more sustainable sources as well as energy savings in companies.	Downstream	All time horizons
IRO E1-03-02	E1 - Energy	Risk	Changes in energy and transport policies can affect client operations and asset values, leading to financial and non-financial risks for SLSP.	Downstream	All time horizons
IRO S1-01-01	S1 - Secure employment	Negative impact	The shift toward automation, digitalization, and branch consolidation may lead to job losses in certain regions, especially where alternative	Own operations	Medium to long term horizon
IRO S1-02-01	S1 - Working time	Positive impact	The introduction of a 37.5-hour workweek, along with flexible work arrangements and additional paid time off, supports better work-life balance and contributes to employee well-being and satisfaction.	Own operations	All time horizons
IRO S1-03-01	S1 - Adequate wages	Positive impact	The implementation of a fair remuneration system that includes a minimum banking wage, performance-based bonuses, and non-discriminatory benefits supports financial well-being and promotes social equity among employees.	Own operations	Medium to long term horizon
IRO S1-03-02	S1 - Adequate wages	Risk	Rising personnel expenses linked to fair remuneration practices may affect cost efficiency and limit resources for other strategic investments.	Own operations	All time horizons
IRO S1-06-01	S1 - Collective bargaining, including rate of workers covered by collective agreements	Positive impact	Promoting active worker participation in bank decision-making processes to enhance working conditions through strengthened collective bargaining mechanisms.	Own operations	Short to medium term horizon
IRO S1-09-01	S1 - Gender equality and equal pay for work of equal value	Negative impact	The under-representation of women in senior and highly skilled roles contributes to a persistent gender pay gap, which may affect employee	Own operations	All time horizons
IRO S1-13-01	S1 - Diversity	Positive impact	Fostering inclusion, fairness, and a stronger sense of belonging through open dialogue and promotion of a respectful workplace culture.	Own operations	Medium to long term horizon
IRO S4-01-01	S4 - Privacy	Risk	Data breaches and privacy violations such as unauthorized access, insider threats, or third-party vulnerabilities can lead to financial loss, reputational harm, regulatory penalties, and loss of customer trust	Own operations	Medium to long term horizon
IRO S4-08-01	S4 - Access to products and services	Positive impact	Offering inclusive and affordable banking products, including in digital environments—promotes financial health and ensures equal access to essential services for all clients, regardless of their background. This strengthens financial inclusion and supports social equity across communities.	Own operations	All time horizons
IRO S4-08-02	S4 - Access to products and services	Opportunity	To build a strong identity as an inclusive financial partner that actively promotes social justice by offering secure, client-focused, and affordable banking services, removing barriers to make banking accessible for all.	Own operations	All time horizons
IRO G1-01-01	G1 - Corporate culture	Positive Impact	Promoting strong ethical culture through transparency, accountability, and responsible behaviour. It supports effective controls, encourages whistleblowing, and builds stakeholder trust.	Own operations	All time horizons

The IRO assessment process was updated in 2025 compared to the previous year. Consequently, several changes were made during the assessment, as detailed below:

E1 – Climate Change Adaptation
A positive impact in the area of financing adaptation measures was assessed as non-material, while the opportunity in financing adaptation measures was re-evaluated as material.

E1 – Climate Change Mitigation
Both positive and negative impacts from the perspective of own operations were re-evaluated as non-material.

E1 – Energy
A positive impact from the perspective of own operations was re-evaluated as non-material. Simultaneously, from a portfolio perspective, the negative impact of financing companies and activities generating energy from non-renewable sources was consolidated with the negative impact on climate change mitigation. The risk from a portfolio perspective associated with the energy transition was assessed as material.

S1 – Secure Employment
The risk associated with attracting and retaining talent was re-evaluated as non-material.

S1 – Working Time
Both the risk and opportunity associated with attracting and retaining talent were re-evaluated as non-material.

S1 – Adequate Wages
The risk associated with attracting and retaining talent was re-evaluated as non-material.

S1 – Freedom of Association, Existence of Works Councils and the Rights of Workers to Information, Consultation and Participation
The positive impact of supporting freedom of association, as well as the opportunity to improve the employer brand, were re-evaluated as non-material.

S1 – Collective Bargaining, including the Rate of Workers Covered by Collective Agreements
Risks associated with increasing personnel costs and potential civil litigation were re-evaluated as non-material. The opportunity to improve the employer brand was likewise re-evaluated as non-material.

S1 – Gender Equality and Equal Pay for Work of Equal Value
The risk associated with attracting and retaining talent was re-evaluated as non-material.

S1 – Diversity
The opportunity to improve the employer brand was re-evaluated as non-material.

S4 – Privacy
A positive impact resulting from maintaining a reliable security system was re-evaluated as non-material.

S4 – Access to (Quality) Information
A positive impact resulting from improving the financial literacy of customers was re-evaluated as non-material.

S4 – Non-discrimination
A positive impact resulting from providing access to affordable and accessible banking products that improve financial health to every customer, regardless of nationality, social status, or marital status, was re-evaluated as non-material.

S4 – Access to Products and Services
A new opportunity was identified to support social inclusion and offer customer-oriented, accessible services that remove barriers and build the bank's identity as an inclusive financial partner.

G1 – Corporate Culture
A negative impact resulting from potential fraud or corruption committed by business entities financed by the bank was re-evaluated as non-material. Legal and compliance risks were re-evaluated as non-material.

G1 – Protection of Whistleblowers
A positive impact resulting from corporate culture was re-evaluated as non-material, as this impact is already assessed as material under G1 – Corporate Culture.

G1 – Prevention and Detection of Corruption including Training
A positive impact resulting from corporate culture was re-evaluated as non-material, as this impact is already assessed as material under G1 – Corporate Culture.

After the assessment of materiality, an analysis was conducted to assess the potential impact of material IROs on the business model, value chain and strategy of Slovenská sporiteľňa or the need for changes to address them. Based on this assessment, no significant effects have been identified that would require a change in the Bank's business model. The way in which significant IROs affect people and the environment is described in the thematic chapters. Current and anticipated financial effects of material IROs are subject to business secrecy.

The Bank does not issue any additional entity-specific disclosures.

Resilience of Slovenská sporiteľňa's strategy and business model regarding its capacity to address its material impacts and risks and to take advantage of its material opportunities

The Bank performed an assessment of the resilience of its strategy and business model in the context of material sustainability-related risks identified during the DMA process. From the perspective of the resilience of the strategy and business model, only risks related to climate change were identified as material. Further details regarding the Resilience Analysis of the Strategy and Business Model are disclosed in the Climate Change chapter, under the section Material Impacts, Risks, and Opportunities and their Interaction with Strategy and Business Model.

IMPACT, RISK AND OPPORTUNITY MANAGEMENT

IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

Before preparing its sustainability statement under the CSRD, the Bank carried out a DMA in accordance with the requirements of the European Sustainability Reporting Standards (ESRS).

The Bank allocated the necessary personnel and funds for the DMA, specified who would be responsible (mainly departments and experts) and planned activities whose output would be a list of IROs.

Sustainability context mapping

The Bank mapped the sustainability context of its own operations and operations in its value chain. As part of this process:

- it identified internal experts in individual areas of sustainability and set up an expert panel to check the results of the DMA and submit it to the Bank's Board of Directors for approval
- it created a list of documents (directives, policies, strategies, reports, survey results, websites) necessary for the decision-making activities of internal experts, including the expert panel
- it studied the sustainability approaches of relevant banks and banking groups through their annual reports, sustainability reports and other information
- it engaged stakeholders in the assessment of the sustainability context and the materiality of individual sustainability topics through a questionnaire, or discussion with stakeholder representatives
- it analysed its own operations and its value chain

Analysis of own operations and value chain

The Bank's own operations are defined by its business model and its business relations. They served as the basis for the DMA.

Stakeholder engagement

Stakeholder engagement is described in section Interests and views of stakeholders.

Sustainability topic materiality assessment

The Bank used the results of the sustainability context mapping process to assess the materiality of individual sustainability topics. The Bank has created a list of all topics (to the level of sub-sub-topics) in accordance with the ESRS and bank-specific topics. It then assessed the materiality of every topic with reference to own operations and the value chain whereas topics were assessed to be material if:

- materiality followed directly from the nature of the Bank's operations or its financing;
- the Bank's direct operations or value chain involve activity in a given area above and beyond statutory requirements.

When preparing this year's sustainability statement, the Bank carried out a double materiality assessment in accordance with the requirements of ESRS 1 and 2. The ESRS requires that organisations determine which sustainability matters are most important for them and for their stakeholders by assessing both their own impact on environmental and social factors (impact materiality) and the influence of these factors on the organisation (financial materiality). Subsequent analysis was based on the identification and assessment of IRO within the scope of consolidation under the IFRS. The results of the assessment determined the scope of this report and the data presented herein.

In 2025, the DMA process was conducted again in accordance with ESRS. In the process, the specifics used to identify and assess risks and opportunities were considered through a holistic analysis. All the opportunities and risks arose from impacts but some impacts had risks and opportunities in common. The Bank will conduct an annual review of the materiality assessment process. Further information on the specific circumstances of the identification and assessment of impacts, risks and opportunities related to environmental, social and government topics is given in the chapter "Impact materiality" and "Financial materiality".

The final point scores of individual IRO were set by the expert panel, which included experts from the fields of strategy, risk management, reporting and corporate financing. After these steps, the results were visualized in a matrix, summarised and approved by the Board of Directors of Slovenská sporiteľňa. The result of the double materiality assessment is the list of material IRO set out in section Material impacts, risks and opportunities and their interaction with strategy and business model, which forms the basis for this statement. Materiality assessment ensures that the most important factors are prioritised and monitored, as described in section Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies.

In the assessment of sustainability-related impacts, the Bank assessed the broader context, not just its banking activities and business strategy but also the size and characteristics of its employees, the value chain including clients and business partners, the current situation and trends in the area of sustainability in Slovakia, the applicable legislation, policies, action plans and other non-binding documents. Through its daily operations, the Bank has a direct impact on various areas such as waste management in its buildings, energy consumption, emissions and its employees' working environment. It is not a manufacturing enterprise, does not work with fossil fuels and does not operate in nature parks. Even so, it notes that it can have a significant indirect impact through investments and the financing of clients' projects in various sectors. Given the nature of its operations, it is useful to clarify here that the Bank assessed the materiality of individual topics in relation to its portfolio. It maps the flow of money it provides to its clients and monitors which business sectors and projects it invests in and to whom it lends its funds. These business relationships are part of the downstream value chain. More than two-thirds of the portfolio consists of households, to which the Bank mainly provides mortgages and other loans. In the corporate business line, the real estate market provides the most clients but companies

trading in natural resources and other commodities, the energy market, transport and construction are also well-represented. Financing also flows to the automotive industry, manufacturing, consumer goods, medical services, telecommunications and tourism, all of which the bank has considered in assessing the material topics.

As a company offering financial services, the Bank did not analyse the upstream value chain in detail because it includes only a small number of suppliers of a predominantly administrative character and incorporated it into the assessment of its own operations.

The assessment focused on the list of sustainability topics, sub-topics and sub-sub-topics in ESRS 1 AR 16, which was reduced based on an initial check of relevance to ensure that it appropriately reflected the Bank's business model, portfolio and strategic position. In addition to its own knowledge and experience in sustainability, the Bank has taken into account topics that competitors consider important. A detailed assessment of IRO was conducted for the remaining items.
Relying not just on its own knowledge and experience of sustainability, the Bank considered also topics that its competitors have recognised as important.

The selection of important areas and their subsequent assessment is a multi-stage process involving a wide range of people within SLSP and also from various areas outside the Bank so as to understand the needs and interests of other stakeholders.
The assessment was guided by the following main assumptions:

- Impacts were defined as positive or negative. If a mixture of different impacts (e.g. both positive and negative) were identified for a sustainability matter, each impact was assessed separately.
- There was no difference between the methodologies for potential impacts and actual impacts, which were assigned a probability of 100%.
- The scales used for assessing financial materiality were based on internal processes.
- The final scores for the assessed IROs were calculated as the averages of the assessed criteria multiplied by their probability.
- For a sustainability matter to be considered material, it was sufficient for one IRO to be material regardless of the number of non-material IRO, whether the IRO is actual or potential, the assigned time horizon or the significance for the value chain.

Impact materiality

In assessing impact materiality, the Bank applied 4 criteria, namely the potential scale and scope of the impact, its irremediable character (whether an impact can be put right, in the case of a negative impact) and also the likelihood that the impact will occur, in the case of a potential impact. The Bank assessed all 4 criteria on a scale from 0 to 5, trying to place the intensity of the impact in the context of business. The Bank took different approaches to assessing environmental and social impacts. All impacts with a final score of 2.5 or more were deemed to be material, which means that the Bank will disclose specific information on the given topic in accordance with ESRS requirements. An impact is considered to have the broadest scope (i.e. a value of 5) if it affects or could affect more than a million people or, in the case of an environmental impact, if it is global in scope (e.g., climate change). An impact is considered widespread (4) if it affects or could affect a majority of indirect stakeholders and a broader community of 100,000 to 1 million people or, in the case of an environmental impact, if it affects a significant geographical area on the level of a whole country or continent. Translated into the context of the Bank's business, this would mean an impact affecting all of the Bank's clients or the majority of its value chain. Medium scope (3) was assigned to impacts that would affect several direct stakeholders such as suppliers, business partners or all the Bank's employees (a group from 10,000 to 100,000 people). In environmental terms, such a scope would apply to one relatively large territory (a region or country).

Scale of impact referred to the intensity of the change in people's quality of life (either positive or negative) from negligible through health problems caused by a product or service to serious conditions such as severe damage to health, loss of work or death. Impacts on the quality of the environment and ecosystems was assessed from negligible impacts to irreversible damage to nature and biodiversity loss.

The criterion of irremediability was assessed on a scale from 0 (very easy to remedy with relatively little effort in a short time) to 5 (irreversible impact with permanent consequences such as death, lifelong effects or extinction of a species).

In the final stage, the likelihood of occurrence of these impacts and potential situations was assessed on a scale from 0% (the impact will certainly not occur) to 100% (the impact will occur with a very high probability).

In 2025, the methodology was expanded to include an automatic evaluation of the impact at its maximum value in cases where the scale or scope was assessed with a value of 5. At the same time, the assessment was performed separately for all time horizons.

Scales for impact materiality

Scale of impact	
5	Catastrophic/Major
4	High
3	Medium
2	Low
1	Minimal
0	None
Scope of impact	
5	Global/Total
4	Widespread
3	Medium
2	Concentrated
1	Limited
0	None
Remidiability of impact	
5	Irreversible
4	Very difficult to remedy or long term
3	Difficult to remedy or mid-term
2	Remediable with effort (time & cost)
1	Relatively easy to remedy short-term
0	Very easy to remedy
Likelihood of occurrence	
5	Guaranteed
4	Very likely (occurs frequently)
3	Likely (recurrent but not frequent)
2	Possible (could occur, but uncommon)
1	Unlikely (almost never)
0	Never

Individual criteria were not assessed for topics in which the Bank's operations were assessed as having a negligible influence or where data or evidence was not available to indicate that the Bank would have an influence in the given area.

The input parameters for the assessment of individual criteria included the available internal policies and directives, especially as regards social topics and business conduct (Erste Group Code of Conduct, Social Bank Report 2023, the Collective Agreement, Diversity and Inclusion Policy and Strategy, Remuneration Policy, among others). For input parameters on the environment, the Bank relied on, inter alia, internal documents (Sustainable Finance Framework, Risk Assessment, Sustainability Report 2022, SLSP carbon footprint calculation), available scientific knowledge (IPCC) and national documents (Slovak Republic State of the Environment Report 2023), thus ensuring consideration of specific activities, business relationships and geographical areas.

Portfolio Analysis

The results of the portfolio analysis serve as a basis for identifying impacts and determining their materiality. Using a tool that leverages input data from UNEP FI and ENCORE, the Bank assessed the ESG impacts within its portfolio and mapped them to ESRS requirements for the purpose of the DMA.

To conduct the analysis, the Bank used portfolio data including loan details, exposure amounts, and assigned sectors according to NACE codes. Each loan is subsequently assigned an impact score based on the sector and country. These scores are exposure-weighted to create an ESG impact profile for the entire portfolio, which is then aggregated by sector to highlight the industries contributing most significantly to ESG impacts.

The UNEP FI impact categories are mapped to ESRS sub-topics, with topics flagged as relevant if their impact score exceeds the 90th percentile threshold. These flagged topics were subsequently reviewed and validated by internal subject matter experts to determine whether they represent material impacts for the Bank. The portfolio analysis replaces the previous manual assessment approach by determining materiality through a data-driven, structured process.

Financial materiality

Financial materiality is looked at in two aspects: the risks and opportunities that may be associated with a given impact. These risks and opportunities have been assessed as material if they exceeded a certain level of:

1. risk / opportunity magnitude
2. probability of occurrence of the given risk / opportunity

The magnitude of a risk (e.g. reputation risk or compliance risk) was expressed with reference to the potential financial loss through a scale from 0 (non-existent or insignificant risk) to 3 (high risk) where a loss greater than EUR 1 million is considered the highest magnitude with a risk of significant damage to the Bank, its brand and trust. A financial loss of between EUR 500,000 and 1,000,000 was assessed as being of medium magnitude and a loss of between EUR 100,000 and 500,000 was considered to be of low magnitude. The Bank considers a financial loss of less than EUR 100,000 to be a negligible risk. For the Bank's portfolio, impact magnitude was assessed using ESG Factor Heatmaps (an internally approved matrix show the magnitude of various types of ESG risks for specific sectors).

Alongside the magnitude of a risk (or opportunity, in positive cases), the probability of the given risk/opportunity's occurrence was also calculated. The probability of an impact's occurrence was deemed to be frequent or almost certain if it had a probability of at least 99%. An impact was deemed to be likely if its chance of occurring was at least 80% and the impact could affect several economic sectors at once. With a probability of 60%, an impact was classified as possible, as "unlikely" at a 40% probability and as "rare" at a 20% probability. This probability was converted to a scale of 0 to 5 as shown in Table: Scales for financial materiality.

Scales for financial materiality

Magnitude of financial effect		
	3	High
	2	Medium
	1	Low
	0	Negligible
Probability of occurrence		
	5	Frequent/almost certain
	4	Likely (occurs frequently)
	3	Possible (recurrent but not frequent)
	2	Unlikely (could occur, but uncommon)
	1	Rare (almost never)
	0	Never

The final score for financial materiality was the product of the financial effect and the assigned probability (percentage corresponding to the 0-5 scale above), and was between 0 and 3. If an impact received a score equal or greater than 1.5, it was considered material.

Instead of developing a new methodology and procedures for assessing sustainability risks, the Bank aims to incorporate ESG risks into its existing risk materiality assessment procedure, with ESG risks given the same weight as other risks. The risks associated with material topics primarily affect and will affect the area of credit risk.

Risk Materiality Assessment (RMA)

The Business Environment Scan (BES) identifies climate and environmental risks and opportunities and serves as an input for the RMA process to narrow down the scope of relevant topics. Risks are analyzed by internal experts to determine physical and transition risk drivers, which are subsequently assessed for materiality across various risk types (credit, market, operational, strategic, reputational, and liquidity risk) and time horizons (short-, medium-, and long-term).

These drivers are mapped to ESRS topics, either by linking them to previously identified risks from the DMA or by adding them as new entries. If any driver is assessed as material, the entire associated risk or topic is considered material. The RMA process replaces manual expert judgment by defining materiality in a systematic manner.

Not material topics

The Bank reviewed all topics, including pollution, water and marine resources, biodiversity and ecosystems, resource use, and circular economy. No significant IROs were identified in all these areas. The assessment considered the Bank's business model as a financial institution and its value chain. The assessments revealed that potential IROs were considered insignificant or irrelevant given the bank's non-productive business model and the structure of its portfolio. The Bank included consultation with affected communities in the stakeholder engagement process.

E-2 Pollution

In assessing pollution issues, the Bank considered the entire value chain, such as IT and infrastructure software providers, as well as the Bank's own operations and downstream value chain. As the Bank is not a manufacturing company and does not have direct reference points for pollution, potential impacts were assessed as insignificant. Potential pollution risks and opportunities were analysed based on the current business strategy and portfolio structure.

E-3 Water and marine resources

As with pollution, potential impacts related to aquatic and marine resources were assessed along the entire value chain as well as the Bank's own operations. As the Bank is not a manufacturing company and direct water consumption occurs only in the office areas, impacts related to its own operations are considered negligible. Potential risks and opportunities have been assessed based on the current business strategy and portfolio structure combined with the results of the risk materiality assessment.

E-4 Biodiversity and ecosystems

The Bank assessed potential impacts on biodiversity and ecosystems from the perspective of its own operations as well as the entire value chain. Given its business strategy, the Bank is not dependent on biodiversity and ecosystems for its own operations. From a value chain perspective, the Bank based its assessment on the structure of the portfolio as well as the assessment of material risks and relevant internal documents (ESG Factor Heatmap, Risk Materiality Assessment). Similarly, in assessing physical and transformation risks related to biodiversity, as well as systemic risks, the Bank based its assessment on the analysis and structure of the portfolio. Given its business model, the Bank has not identified any affected communities from a biodiversity and ecosystem perspective. The Bank does not own any sites located within or close to biodiversity sensitive areas and therefore it is not necessary to put in place biodiversity mitigation measures.

E-5 Resource use and circular economy

The Bank has assessed the potential impacts from both its own operations and the value chain perspective. Given the structure of the Bank's portfolio, which was assessed using internal documents (ESG Factor Heatmap, Risk Materiality Assessment) and the Bank's internal assumptions, this impact was assessed as insignificant. For risks and opportunities, the financed portfolio was assessed.

IRO-2 Disclosure Requirements in ESRS covered by the undertaking's sustainability statement

A list of disclosure requirements and their locations in the report can be found below.

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ESRS E4 Biodiversity and ecosystems		
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ESRS S4 Consumers and end-users		
ESRS 2 SBM-2	Interests and views of stakeholders	50
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ESRS G1 Business conduct		
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List of unreported requirements

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ESRS 2 - SBM-3, paragraph 48 e	Phase-in under Appendix C of ESRS 1
E1-7, paragraphs: 56 a, 56 b, AR 61, AR62 a, AR 62 b, AR 62 c, AR 62 d, AR 62 e, AR 64, 60, 61, 61 a, 61 b, 61 c	Not relevant
E1-8, paragraphs: 63 a, 63 b, 63 c, 63 d	Not relevant
E1-9, paragraphs: 66 a, 66 b, 66 c, 66 d, 67 a, 67 b, 67 c, 67 d, 67 e, 68 a, 68 b, 69 a, 69 b, AR 69 a, AR 69 b, AR 72 a, AR 72 b, AR 73 a, AR 73 b	Phase-in under Appendix C of ESRS 1
E2-4, paragraph 28 a	Not material
E4.SBM-3, paragraphs: 16 a(i), 16 b, 16 c	Not material
E4-2, paragraphs: 24 b, 24 c, 24 d	Not material
E5-5, paragraphs: 37 d, 39	Not material
S1.SBM-3, paragraphs: 14 f(i), 14 f(ii), 14 g(i), 14 g(ii)	Not relevant
S1-8, paragraphs: 60 b, 60 c, 62, AR 70	Not relevant
S1-17, paragraphs: 103 c, 104 b	Not relevant
S2.SBM-3, paragraph 11 b	Not material
S2-1, paragraphs: 17, 17 a, 17 b, 17 c, 18, 19, AR 15	Not material
S2-1, paragraphs: 17 a, 17 b, 17 c, 18, 19, AR 15	Not material
S2-4, paragraph 36	Not material
S3-1, paragraphs: 16, 16 a, 16 b, 16 c, 17	Not material
S3-4, paragraph 36	Not material
S4-2, paragraph 22	Conditional
S4-3, paragraphs 25 a, 27	Not relevant
S4-4, paragraphs: 31 a, 31 b, 32 a, 32 b, 32 c, 34	Not relevant
G1-1, paragraph 10 b	Not relevant
G1-1, paragraph 10 d	Not relevant

List of datapoints in cross-cutting and topical standards that derive from other EU legislation

Disclosure requirement	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Material / not material	Page reference
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (27) , Annex II		Material	46
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		Material	46
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				Material	48
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013;	Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii			Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Commission Implementing Regulation (EU) 2022/2453 (28) Table 1: Qualitative		Delegated Regulation (EU) 2020/1818 (29) , Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14	Indicator number 14 Table #1 of Annex 1			Regulation (EU) 2021/1119, Article 2(1)	Material	96
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)			Delegated Regulation (EU) 2020/1818, Article12.1 (d) to (g) and Article 12.2		Material	96
ESRS E1-4GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a	Delegated Regulation (EU) 2020/1818, Article 6		Material	104
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				Not material	

Disclosure requirement	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Material / not material	Page reference
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1	Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453			Material	109
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				Not material	
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		Material	110
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818, Article 8(1)		Material	111
ESRS E1-7 GHG removals and carbon credits paragraph 56		Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book –		Regulation (EU) 2021/1119, Article 2(1)	Not material	
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment	Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Material	Phase-in
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)					Material	Phase-in
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34;Template 2:Banking book -Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Material	Phase-in
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities			Delegated Regulation (EU) 2020/1818, Annex II		Material	Phase-in
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table				Not material	

Disclosure requirement	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Material / not material	Page reference
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				Not material	
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				Not material	
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				Not material	
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				Not material	
ESRS E3-4 Total water consumption in m 3 per net revenue on own operations	Indicator number 6.1 Table #2 of Annex 1				Not material	
ESRS 2- SBM 3 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				Not material	
ESRS 2- SBM 3 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Not material	
ESRS 2- SBM 3 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Not material	
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				Not material	
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				Not material	
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				Not material	
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				Not material	
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				Not material	
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				Not material	
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				Not material	
ESRS S1-1 Human rights Policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				Material	120
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		Material	120
ESRS S1-1 processes and measures for preventing trafficking in human beings	Indicator number 11 Table #3 of Annex I				Material	120

Disclosure requirement	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Material / not material	Page reference
ESRS S1-1 Workplace Accident Prevention Policy or management system paragraph	Indicator number 1 Table #3 of Annex I				Material	120
ESRS S1-3 grievance/complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				Material	123
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				Not material	
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Material	131
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				Material	131
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				Material	131
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD Guidelines paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Material	131
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				Not material	
ESRS S2-1 Human rights Policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				Not material	
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				Not material	
ESRS S2-1Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Not material	
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				Not material	

Disclosure requirement	SFDR reference	Pillar 3 reference	Benchmark regulation reference	EU Climate Law reference	Material / not material	Page reference
ESRS S3-1 Human rights Policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table				Not material	
ESRS S3-1 non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material	
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				Not material	
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Material	132
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Material	132
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				Material	137
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				Not material	
ESRS G1-1 Protection of whistleblowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				Not material	
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		Not material	
ESRS G1-4 Standards of anti- corruption and anti- bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				Not material	

ENVIRONMENTAL INFORMATION

DISCLOSURES PURSUANT TO THE EU TAXONOMY REGULATION

Legal framework at the EU level

Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment ('EU Taxonomy Regulation') serves as the basis for channelling capital flows towards sustainable economic activities and as the foundation for the transition to a sustainable European economy. It is ensured on the one hand by the introduction of a common classification system for sustainable economic activities and on the other by the introduction of specific disclosure obligations for financial and non-financial undertakings.

Commission Delegated Regulation (EU) 2026/73 (hereinafter 'Revised EU Taxonomy Disclosure Delegated Act' or 'Revised EU Taxonomy DDA') amending Delegated Regulation (EU) 2021/2178 (hereinafter 'Unrevised EU Taxonomy DDA') as regards the simplification of the content and presentation of information to be disclosed concerning environmentally sustainable activities addresses the requirement laid down in Article 8 of the EU Taxonomy Regulation by introducing appropriate changes to the content and form of the information to be disclosed on environmentally sustainable economic activities, while also specifying an appropriately adjusted methodology for complying with that disclosure obligation.

The Revised EU Taxonomy DDA was published in the Official Journal of the European Union on 8 January 2026, with applicability from 1 January 2026 for the financial year 2025. The need for such a revision arose from the experience with the first year of reporting by financial undertakings and the two consecutive years of reporting by non-financial undertakings, which provided a sufficient basis for the EU Commission (EC) to introduce certain targeted simplification measures to streamline reporting obligations and thereby reduce the administrative burden on reporting undertakings, without losing relevant and material data from the EU Taxonomy reporting framework. These measures were published in a draft form open for consultation in February 2025 as part of the so-called 'Sustainability Omnibus Proposal' (hereinafter 'Omnibus'), then further refined before being issued as a Commission delegated regulation on 4 July 2025. A parallel Omnibus proposal fast-tracked for adoption was the 'stop the clock' measure, which froze the scope of undertakings subject to the CSRD (including the obligation to disclose EU Taxonomy information) in the scope as of 31 December 2024 pending further review of the scope's gradual expansion in the period 2025 to 2028 on the EU level.

Pursuant to Article 4 of the EU Taxonomy DDA, the Bank first applies the revised provisions in its reporting for the year ended 31 December 2025. Accordingly, the Bank's EU Taxonomy disclosures as of 31 December 2025, as well as the number, content and structure of the related templates have been adjusted to fully reflect the requirements of the Revised EU Taxonomy DDA, notably the amendments to Annex VI to the Unrevised EU Taxonomy DDA (providing updated layouts of the currently required Templates 0-5) and the deletion of Annex XII to the Unrevised EU Taxonomy DDA (which previously included the requirements of Delegated Regulation (EU) 2022/1214 and the related reporting templates intended for reporting direct and indirect exposures to the nuclear energy and fossil gas sectors).

The Bank's application of the provisions of the Revised EU Taxonomy DDA allowing credit institutions to make their own reporting choices

The 10% de minimis threshold applicable to assets for which the use of proceeds is known in relation to the sustainability assessment

The Revised EU Taxonomy DDA allows a credit institution to exclude from the sustainability assessment up to 10% of its on-balance assets for which the use of proceeds is known or off-balance items included in the denominator of the Bank's relevant Taxonomy key performance indicator (KPI). The optionally excluded items are instead reported as non-assessed exposures in a newly introduced dedicated section of the relevant EU Taxonomy reporting templates. For the year ended 31 December 2025, which is also the first year of application of the Revised EU Taxonomy DDA (and, inherently, for any other undertakings subject to the CSRD), the Bank opted not to apply the 10% de minimis threshold described above. Consequently, the newly introduced column section 'Non-assessed exposures' is reported empty across all rows of all related simplified EU Taxonomy reporting templates as of 31 December 2025

The 10% de minimis threshold for net turnover applicable to the disclosure of EU Taxonomy KPIs by credit institutions

Another key change introduced by the Revised EU Taxonomy DDA is the possibility for credit institutions not to disclose a given EU Taxonomy key performance indicator (KPI) where the relevant assets or off-balance-sheet items contribute no more than 10% to the institution's net turnover as defined by the applicable regulatory requirements. On this basis, Erste proceeded to determine the relative contribution of the asset management fees (AuM KPI) as reported in the Group's consolidated financial statements for the accounting period ended 31 December 2024 and concluded that this contribution did not exceed the stated 10% de minimis threshold. The Bank does not have such assets under management and therefore they are not reported. Consequently, the Bank does not disclose the AuM KPI as of 31 December 2025 in any of the applicable views. Furthermore, the related rows of Templates 1 and 5 as of 31 December 2025 as presented below (in all relevant views) are also unpopulated.

Option for the GAR calculation to include selected assets related to undertakings not subject to the CSRD

In accordance with the Revised EU Taxonomy DDA, the applicable Taxonomy KPIs may be disclosed either on a mandatory or a voluntary basis by the undertakings concerned. In the case of voluntary disclosures and provided that the reporting credit institution decides to include exposures to such undertakings in its Green Asset Ratio (GAR), the relevant general-purpose exposures and the calculated amounts resulting from the above weighting shall be disclosed separately in the newly introduced dedicated section of the relevant EU Taxonomy reporting templates, together with specific-purpose exposures to undertakings not subject to obligations under the CSRD, which the credit institution may voluntarily include in the assets covered for GAR calculation (i.e. assess the specifically financed activities accordingly). For year-end 2025 EU Taxonomy reporting purposes, the Bank decided that the assets covered for GAR calculation would include neither general-purpose exposures to undertakings that voluntarily disclosed their Taxonomy KPIs nor general-purpose exposures to undertakings that are not subject to the obligations under the CSRD (whether they voluntarily disclosed any Taxonomy KPIs or not). Consequently, the newly introduced line item 'Exposures included on a voluntary basis' is reported empty across all columns of all related simplified EU Taxonomy templates of the Group as of 31 December 2025.

Approach of the Revised EU Taxonomy DDA to GAR calculation and its implementation in the Bank

The Green Asset Ratio (GAR) represents the proportion of assets or economic activities financed by the bank that are aligned with the EU Taxonomy, compared with total 'GAR assets'. The Revised EU Taxonomy DDA introduced a key change to the composition of the GAR denominator aimed at achieving GAR 'symmetry', i.e. ensuring full alignment between the categories of assets and counterparties included in the GAR numerator and denominator. This means that:

- Non-trading non-derivative financial assets vis-à-vis undertakings not subject to CSRD obligations, which were previously included only in the denominator of the GAR, were fully excluded from the assets covered by the GAR calculation unless the reporting credit institution decided to include them voluntarily, which, as stated above, is not the case for the Bank as of 31 December 2025;
- Other categories of financial assets that were previously included only in the denominator of the GAR, such as hedging derivatives, on demand inter-bank loans, cash and cash equivalents, were fully excluded from the assets covered for GAR calculation;
- Other categories of assets, such as goodwill and other non-financial assets, previously included in the GAR denominator only, have been fully excluded from the assets covered for GAR calculation.

As a result of the newly adopted 'symmetrical' approach to the GAR calculation, the Bank made the following two reallocations out of the 'GAR assets' into the category of assets not covered for GAR calculation:

- Loans to Households other than those identified as EU Taxonomy eligible (that means: other than those collateralised by residential real estate or building renovation loans or motor vehicle loans granted from 2022 onwards), previously considered as a category of assets in both the numerator and the denominator of the GAR (although inherently not eligible to contribute to the GAR numerator), have been fully excluded from the assets covered by the GAR calculation and instead classified under the GAR-excluded category 'Undertakings and entities not subject to CSRD' in the relevant Taxonomy reporting templates under the Simplification Amendments;
- Similarly, general or sundry financing of Local Governments, previously considered as a category of assets in both the numerator and the denominator of the GAR (although inherently not eligible to contribute to the GAR numerator), have been fully excluded from the assets covered by the GAR calculation and instead classified under the GAR-excluded category 'Undertakings and entities not subject to CSRD' in the relevant Taxonomy reporting templates under the Simplification Amendments.

Non-trading non-derivative financial assets whose counterparties are undertakings subject to the CSRD are mandatorily included in the GAR calculation. In view of the Commission's 'stop the clock' decision to suspend expansion of the scope of undertakings subject to the CSRD at the scope applicable as of 31 December 2024 (as noted above), the applicable criteria for identification of undertakings subject to the CSRD continue to apply in full as of 31 December 2025. This means that all undertakings considered to be of public interest and employing more than 500 employees, either as standalone entities or at group level, are required to comply with Article 8(1) of Regulation (EU) 2020/852 and are therefore identified as undertakings subject to the CSRD, even if this obligation does not apply at the individual level of the relevant undertaking, provided that the undertaking in question is identified as a subsidiary of a parent undertaking subject to the CSRD only at consolidated level.
Assets included in the GAR calculation because their counterparties are financial or non-financial undertakings identified as being subject to the CSRD continue to be included in the GAR numerator as follows:

- in full, if the purpose of financing is known ('use of proceeds is known') and the financed economic activities demonstrably meet all the technical screening criteria of the classification system (e.g. project financing) and are MS (minimum safeguards) compliant, or
- weighted in line with the counterparty's most recently published Taxonomy-eligibility KPI (or, if unavailable, in line with the Taxonomy-eligibility KPI of the counterparty's group) if the purpose of financing is not known ('general-purpose financing', e.g. working capital loans).

In addition, non-trading non-derivative financial assets for which the use of proceeds is known and the counterparties are households or local government (specifically public authorities or agencies not directly controlled by the relevant central government, e.g. municipalities or local councils) are also included in the GAR calculation if the financed economic activities demonstrably meet all the relevant technical screening criteria.
Financial assets that were previously already fully excluded from the GAR calculation, namely exposures to central governments, supranational issuers and central banks, as well as all trading assets, remain excluded.

Implications for the Taxonomy eligibility KPI

The Taxonomy eligibility ratio is another significant KPI. This KPI is the ratio of the Bank's covered assets that are classified as Taxonomy eligible to the total assets covered by the GAR KPI. As in the case of the GAR KPI, covered financial assets vis-à-vis

financial or non-financial undertakings are included in both the numerator and the denominator of this KPI if the counterparties are subject to the CSRD on the individual or consolidated level, or belong to a group headed by an undertaking that is subject to the CSRD or if the reporting credit institution includes them on a voluntary basis (which is not the case for the Bank as of the end of 2025, as stated above). Such financial assets, provided they are not held for trading and are not derivative assets, are included in the numerator of the Taxonomy eligibility KPI as follows:

- in full, if the purpose of financing is known and the financed economic activities are classified as Taxonomy eligible by virtue of their correspondence to activities described in the classification system regardless of whether all the technical screening criteria are met (e.g. project financing), or
- weighted in line with the counterparty's latest published Taxonomy eligibility KPI (or, if unavailable, in line with the Taxonomy eligibility KPI of the counterparty's group) if the purpose of financing is not known ('general-purpose financing', e.g. working capital loans).

In addition, the numerator of the Taxonomy eligibility KPI includes non-trading non-derivative financial assets with known use of funds whose counterparties are households or local authorities if the financed economic activities with a known purpose of financing demonstrably correspond to activities that the classification system describes as EU Taxonomy eligible regardless of whether all the technical screening criteria are met.

Derived KPIs additionally introduced by the Revised EU Taxonomy DDA

In addition to the GAR and the eligibility KPI, the Revised EU Taxonomy DDA introduced within the GAR KPI stock and flow templates a new column entitled 'Proportion of Taxonomy-aligned in Taxonomy-eligible' in which the ratio of Taxonomy-aligned assets to Taxonomy-eligible assets must be disclosed separately, as already set out in Annex V to the Unrevised EU Taxonomy DDA under the heading 'Second-step indicators'.

The Bank's business strategy, product design processes and engagement with clients and counterparties comply with the EU Taxonomy Regulation. Further information on the Bank's business strategy, product design processes and engagement with clients and counterparties is provided in chapter Strategy, business model and value chain (SBM-1) in the Consolidated Sustainability Statement.

Overview of the Bank's EU taxonomy disclosures and KPIs

Scope of disclosed EU taxonomy reporting templates

The Bank has prepared EU Taxonomy disclosures on a consolidated basis in accordance with the CRR consolidation scope, which differs insignificantly from the group's IFRS scope of consolidation (as disclosed in the relevant Annex to this Annual Report), in particular as regards the impact on consolidated disclosures under the EU Taxonomy based on the total consolidated assets of the group.

For year-end 2025 unlike year-end 2024, the Bank, as a credit institution, applies Annexes V and VI of the EU Taxonomy DDA as amended by the Revised EU Taxonomy DDA. This legislative change thus affects the year-on-year comparability of some of the Bank's EU Taxonomy KPIs. If the methodological changes introduced by the Revised EU Taxonomy DDA had been applied for the year ended 31 December 2024, the Taxonomy KPIs for the group would be different, as is described below in the subsection 'Summary of the effects of the Revised EU Taxonomy DDA on comparative information as of 31 December 2024'.

None of the group subsidiaries that are within the scope of consolidated sustainability reporting under the CSRD as of 31 December 2025 disclose separate (consolidated) sustainability statements. The Bank has not identified any significant differences between KPIs for the group as a whole and for any of its subsidiaries that would justify or require a separate presentation of their KPIs, which is consistent with the expectations arising from the limited scope of prudential consolidation, which includes only institutions, financial institutions and, where consolidated supervision is required, ancillary services undertakings.

Summary of the disclosed EU taxonomy reporting templates

This paragraph provides a concise description of the EU Taxonomy reporting templates published by the Bank as of 31 December 2025, simultaneously addressing the requirements of Annex XI to the EU Taxonomy Delegated Act with regards to qualitative explanations addressing significant developments in the main Taxonomy KPIs, starting with the second year of implementation.

Template for Statement 0 "Summary of KPIs to be disclosed by credit institutions under Article 8 of the EU Taxonomy Regulation"

Template 0 provides a summary of the key amounts and most significant EU Taxonomy KPIs, which are set out in more detail in Templates 1, 3 and 5 (see below). Pursuant to the wording of Annex VI to the EU Taxonomy DDA as amended by the Revised EU Taxonomy DDA, Template 0 does not feature a 'T-1' comparative section. The Bank has therefore prepared no comparative Template 0 as of 31 December 2024. However, significant year-on-year changes in the quantitative information reported in Template 0 are elaborated on further below.

Total environmentally sustainable assets/activities (based on turnover)

As of 31 December 2025, the Bank discloses in Template 0 total Taxonomy-aligned assets amounting to EUR 0.54 billion (as of 31 December 2024: EUR 0.19 billion) ('stock'), of which EUR 0.18 billion (as of 31 December 2024: EUR 0.09 billion) corresponds to financing of sustainable activities initially recognised during 2025 ('flow'). From the perspective of capital expenditure amounting to

EUR 0.52 billion (as of 31 December 2024: EUR 0.27 billion) of which EUR 0.13 billion (2024: EUR 0.09 billion) was initially recognised in the current year ('flow') in the 'CapEx view'.

These sums are disclosed in Template 0 using a 'turnover view', i.e. in the case of general-purpose financing for clients or issuers subject to the CSRD, the weighting of the relevant exposures is based on the EU Taxonomy KPIs disclosed by the undertakings concerned in connection with their income-generating activities (non-financial undertakings) or their financing activities (financial undertakings). The 'CapEx' view indicates that – with regard to general-purpose financing to clients or issuers subject to the CSRD who have disclosed Taxonomy KPIs – the related exposures have been weighted by their respective Taxonomy KPIs in connection to their capital expenditure activities (non-financial undertakings) or financings thereof (financial undertakings).

The significant year-on-year increase in Taxonomy-aligned financing is mainly attributable to mortgage loans to households that could be assessed as Taxonomy-aligned for the first time at year-end 2025, thanks to improvements in the completeness and quality of the underlying data with respect to both the energy performance of the financed real estate collateral and the applicable physical risks scores in the geo-locations of the collateral assets, as modelled across the required time horizons and RCP scenarios. As a result, Taxonomy-aligned loans to households increased from EUR 0.0 billion at year-end 2024 to EUR 0.35 billion at year-end 2025. Further methodological details are provided below in the subsection 'Retail lending' within the chapter 'GAR structural constraints and limitations in data availability'.

On the other hand, Taxonomy-aligned financing to financial undertakings and non-financial undertakings subject to the CSRD have remained relatively stable on a year-on-year basis:

	Turnover view (stock)		CapEx view (stock)	
in EUR billion	31.12.2024	31.12.2025	31.12.2024	31.12.2025
Financial undertakings	0.01	0.02	0.02	0.02
Non-financial undertakings	0.19	0.18	0.26	0.16

Total environmentally sustainable assets are further presented in detailed breakdowns by asset classes and counterparties, and also by eligibility and alignment with each of the 6 environmental objectives in template 1 'Assets for the calculation of GAR' disclosed in both the turnover view and the CapEx view and, as newly required by the Revised EU Taxonomy DDA, additionally as both stock and flow. Template 1 no longer features a 'T-1' comparative section.

Total GAR Volume (Stock) and GAR Flow (on a turnover and CapEx basis)

The considerations set out below regarding the year-on-year development (31 December 2025 vs 31 December 2024) in the Bank's GAR Stock and Flow (turnover and CapEx views) are based on year-end 31 December 2024's related GAR ratios having been retrospectively recalculated with the changes in GAR calculation approach arising from the Revised EU Taxonomy DDA, as described in the preceding sub-chapter above and further summarised (in terms of quantitative impact) in the sub-chapter 'Summary of the effects of the Revised EU Taxonomy DDA on comparative information as of 31 December 2024' below. The purpose of this retrospective recalculation is to ensure comparability of the GAR KPIs as of 31 December 2025 and as of 31 December 2024 and the adequacy of the considerations set out below with reference to the applicable requirements of Annex XI.

The Bank's total GAR (turnover view) recorded a favourable development, increasing from 1.44% as of 31 December 2024 to 3.51% as of 31 December 2025 (stock), and from 4.61% as of 31 December 2024 to 5.02% as of 31 December 2025 (flow). The markedly favourable change in GAR in the turnover is substantially due to the above-described year-on-year positive development in the total volume of Taxonomy-aligned housing loans and building renovation loans to households. Most of these loans were granted in previous years (and therefore have only a negligible impact on 'flow').
In the CapEx view, the corresponding development is as follows: from 2.03% as of 31 December 2024 to 3.40% as of 31 December 2025 (stock). In 'flow' a slight decrease was recorded from 4.63% as of 31 December 2024 to 3.51% as of 31 December 2025.

In the turnover view, the Bank reports a total GAR KPI of 1.44% (EUR 0.19 billion) as of 31 December 2024 (stock) compared with 3.51% as of 31 December 2025, and 4.61% (EUR 0.09 billion) as of 31 December 2024 (flow) compared with 5.02% as of 31 December 2025.

In the CapEx view, the Bank reports a total GAR KPI of 2.03% (EUR 0.27 billion) as of 31 December 2024 (stock) compared with 3.40% as of 31 December 2025, and 4.63% (EUR 0.09 billion) as of 31 December 2024 (flow) compared with 3.51% as of 31 December 2025.

However, the Bank's GAR as of 31 December 2025 continues to be materially held back (not exceeding 3.51% in either the turnover or CapEx view) due to the inherent difficulties in fully assessing, beyond any reasonable doubt, the Taxonomy alignment of mortgage loans to households – particularly as regards meeting the 'do no significant harm' (DNSH) criterion. It applies especially to cases where the identification of high or very high specific physical risk in connection with the geographic location of the financed collateral requires an asset-level physical risk vulnerability assessment, including any asset-level adaptation measures (other than those that can be deemed factored into the applied scoring methodology for the given physical risk; further details are provided in the sub-chapter 'Developments in data availability' below). In such conditions, none of these mortgage loans could be reported as Taxonomy-aligned, although for some of them it would be possible to conclude that the substantial contribution criterion had been met.
In addition, the consistent application of relative performance benchmarks, such as the top 15% criterion, is constrained by the availability of locally accepted, comparable and standardised building stock data in certain markets. Therefore, as of 31 December 2025, the Bank's consolidated mortgage loans and building renovation loans to households amounted to EUR 11.94 billion, of which

only EUR 0.35 billion could be reported as Taxonomy-aligned even though most of the volume (EUR 11.94 billion) was Taxonomy-eligible.

Detailed information on the GAR stock and GAR flow broken down by asset class and counterparties as well as by eligibility and alignment with each of the 6 environmental objectives is presented in Template 3 'GAR KPI stock' and Template 4 'GAR KPI flow', in both the turnover view and the CapEx view, with no 'T-1' comparative sections, in accordance with Annex VI as amended by the Revised EU Taxonomy DDA. In accordance with the Revised EU Taxonomy DDA, both these templates newly include columns for the disclosure of the proportion of aligned assets within eligible assets and the proportion of non-assessed assets within total assets included in the GAR calculation.

FinGuar KPI flow (on the turnover basis and CapEx basis)

Whilst the GAR refers to a credit institution's on-balance assets, the FinGuar KPI focuses on credit institution's off-balance exposures. As of 31 December 2025, the Bank's FinGuar GAR KPI had a Taxonomy-aligned value of EUR 0.00 billion, representing 0.00% as of 31 December 2025 (turnover view), while the same value was also reported in the CapEx view.
Unlike the GAR, the FinGuar KPI also shows relatively stable results in year-on-year comparison. The KPI remained unchanged between 31 December 2024 and 31 December 2025 in both the turnover and CapEx views. This stability is a natural consequence of the limited year-on-year change in the population of counterparties subject to the CSRD.
The overall developments were also slightly negatively affected by the fact that the Revised EU Taxonomy DDA added local governments to the relevant counterparties alongside undertakings subject to the CSRD.

More detailed information for the FinGuar KPI Stock and FinGuar KPI Flow including information on eligibility and alignment with each of the six environmental objectives is given in Template 5 'KPI off-balance sheet exposures' in both the turnover and CapEx views, breaking out stock and flow, with no comparative section included. The template also discloses the proportion of any non-assessed exposures within the total amount of related off-balance sheet exposures covered by Taxonomy.

Template for Statement 2 GAR – Sector information

This template provides, on both stock and flow basis, a breakdown per the applicable NACE codes of all the eligible and aligned amounts featured in Template 1 as assets covered in the GAR calculation, limited to the first 10 NACE codes in terms of materiality of the related gross carrying amounts. Template 2 features two additional rows dedicated to the on-balance banking book exposures covered by the EU Taxonomy and fully (specific-purpose) or partly (general-purpose) attributable to the nuclear and fossil gas energy sectors, either directly (non-financial undertakings subject to the CSRD primarily active in the mentioned energy sectors) or indirectly (financial undertakings subject to the CSRD exposed in their turn to non-financial undertakings subject to the CSRD primarily active in the mentioned energy sectors).
The Taxonomy-eligible amounts and Taxonomy-aligned amounts disclosed in these two additional rows of Reporting Template 2 (nuclear energy and fossil gas), expressed as proportions of the group's total assets included in the GAR calculation, are as follows:

GAR Stock (turnover view)

	Nuclear energy activities		Fossil gas activities	
	31.12.2024*	31.12.2025	31.12.2024*	31.12.2025
Eligibility proportion	2.90 %	2.19 %	0.33 %	0.06 %
Alignment proportion	2.90 %	2.19 %	0.00 %	0.00 %

GAR Stock (CapEx view)

	Nuclear energy activities		Fossil gas activities	
	31.12.2024*	31.12.2025	31.12.2024*	31.12.2025
Eligibility proportion	4.37 %	0.62 %	0.41 %	0.15 %
Alignment proportion	4.37 %	0.62 %	0.00 %	0.00 %

GAR Flow (turnover view)

	Nuclear energy activities		Fossil gas activities	
	31.12.2024*	31.12.2025	31.12.2024*	31.12.2025
Eligibility proportion	0.03 %	4.95 %	0.06 %	0.00 %
Alignment proportion	0.03 %	4.95 %	0.00 %	0.00 %

GAR Flow (CapEx view)

	Nuclear energy activities		Fossil gas activities	
	31.12.2024*	31.12.2025	31.12.2024*	31.12.2025
Eligibility proportion	0.04 %	1.33 %	0.07 %	0.01 %
Alignment proportion	0.03 %	1.33 %	0.00 %	0.00 %

*) retrospectively calculated for comparability purposes only, using as numerators the relevant volumes reported as of 31 December 2024 in the previously required reporting templates for nuclear energy and fossil gas (Templates 2 and 4) in relation to the GAR, and as denominators the total assets included in the GAR calculated as of 31 December 2024, recalculated consistently as of 31 December 2025, i.e. based on the 'symmetrical' approach to the GAR calculation set out in the Revised EU Taxonomy DDA.

The following additional table sets out the same proportions for financial guarantee exposures (off-balance-sheet exposures) covered by the EU Taxonomy:

FinGuar Stock (turnover view)

	Nuclear energy activities		Fossil gas activities	
	31.12.2024*	31.12.2025	31.12.2024*	31.12.2025
Eligibility proportion	0.03 %	0.00 %	0.01 %	0.00 %
Alignment proportion	0.02 %	0.00 %	0.00 %	0.00 %

FinGuar Stock (CapEx view)

	Nuclear energy activities		Fossil gas activities	
	31.12.2024*	31.12.2025	31.12.2024*	31.12.2025
Eligibility proportion	0.03 %	0.00 %	0.00 %	0.00 %
Alignment proportion	0.03 %	0.00 %	0.00 %	0.00 %

FinGuar Flow (turnover view)

	Nuclear energy activities		Fossil gas activities	
	31.12.2024*	31.12.2025	31.12.2024*	31.12.2025
Eligibility proportion	0.00 %	0.00 %	0.00 %	0.00 %
Alignment proportion	0.00 %	0.00 %	0.00 %	0.00 %

FinGuar Flow (CapEx view)

	Nuclear energy activities		Fossil gas activities	
	31.12.2024*	31.12.2025	31.12.2024*	31.12.2025
Eligibility proportion	0.00 %	0.00 %	0.00 %	0.00 %
Alignment proportion	0.00 %	0.00 %	0.00 %	0.00 %

*) retrospectively calculated for comparability purposes only, using as numerators the relevant volumes reported as of 31 December 2024 in the previously required reporting templates for nuclear energy and fossil gas (Templates 2 and 4) in relation to the GAR, and as denominators the total assets included in the GAR calculated as of 31 December 2024, recalculated consistently as of 31 December 2025, i.e. based on the 'symmetrical' approach to the GAR calculation set out in the Revised EU Taxonomy DDA.

As mentioned above, the Bank does not disclose its AuM KPI as of 31 December 2025 in any of the applicable views, due to applying the 'de minimis' provision of the Revised EU Taxonomy DDA with respect to the credit institution's main Taxonomy KPIs covering assets or off-balance sheet items contributing less than 10% to institution's net annual turnover. Accordingly, the related proportions in respect of the Taxonomy-eligible amounts and Taxonomy-aligned amounts attributable to nuclear energy activities and fossil gas activities, as presented above for the GAR KPIs (all views) and FinGuar KPIs (all views) have not been determined and are therefore not available and not disclosed in relation to the AuM KPI.

Pursuant to the Revised EU Taxonomy DDA, Template 2 does not contain a 'T-1' comparative section and discloses both stock and flow in both a turnover view and a CapEx view.

Disclosures relating to the financing of economic activities associated with nuclear energy and fossil gas under the Revised EU Taxonomy DDA

Pursuant to the Revised EU Taxonomy DDA, these disclosures are limited to those already included in Template 2 as described above. After the deletion of Annex XII to the EU Taxonomy Delegated Act, the additional template for nuclear energy and template for fossil gas which were previously required and therefore disclosed by the Bank for 2024 are no longer included in the Bank's Taxonomy disclosures as of 31 December 2025.

Overview of selected KPIs

The Bank's total eligibility KPI and total GAR as of 31 December 2025 can be summarised as follows:

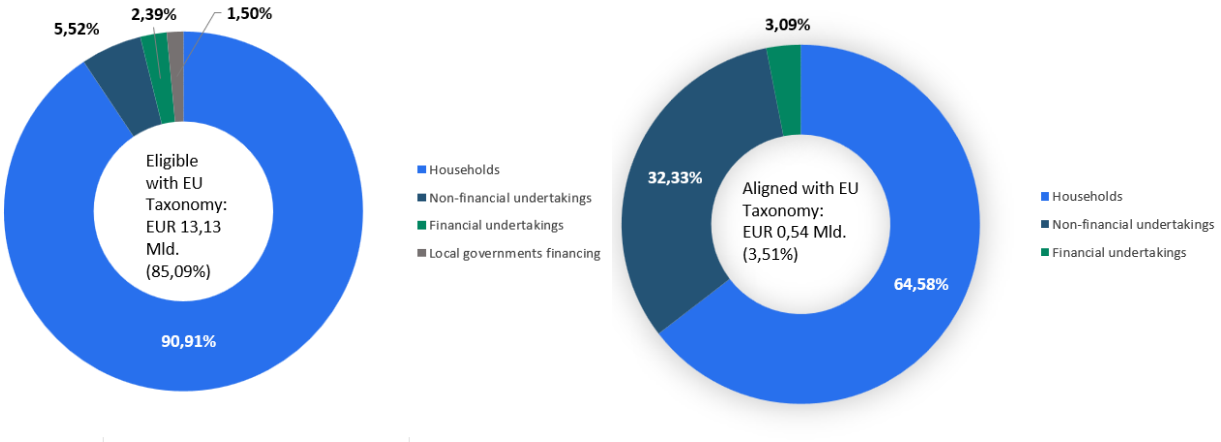
Turnover-based view

- The Bank's consolidated assets that are EU Taxonomy eligible amount to EUR 13.13 billion (2024: EUR 12.06 billion), which is 85.09% (2024: 90.30%) of the total covered assets.
- The Bank's consolidated assets that are EU Taxonomy aligned amount to EUR 0.54 billion (2024: EUR 0.19 billion), which is 3.51% (2024: 1.44%) of total covered assets.

CapEx-based view

- The Bank's assets that are EU Taxonomy eligible amount to EUR 13.07 billion (2024: EUR 12.25 billion), which is 84.69% (2024: 91.77%) of total covered assets.
- The Bank's assets that are EU Taxonomy aligned amount to EUR 0.52 billion (2024: EUR 0.27 billion), which is 3.40% (2024: 2.03%) of total covered assets.

A more detailed breakdown of the total eligibility KPI and total GAR as of 31 December 2025 in the turnover view is shown in the following charts:



As of 31 December 2025, the EU Taxonomy eligibility KPI included the following main items:

- Financing for households amounting to EUR 11.94 billion (2024: EUR 11.22 billion) with a purpose corresponding to Taxonomy-eligible activities in the fields of real estate and motor vehicles.
- Financing with known and unknown use of proceeds for non-financial undertakings in the amount of EUR 0.73 billion (2024: EUR 0.44 billion) and for financial undertakings in the amount of EUR 0.29 billion (2024: EUR 0.19 billion), with financing where the use of proceeds is unknown being classified as EU Taxonomy-eligible in proportion to the KPI eligibility indicators disclosed by the relevant counterparties.
- Financing of local and regional authorities amounting to EUR 0.18 billion (2024: EUR 0.21 billion), the purpose of which corresponds to Taxonomy-eligible activities.

The first two categories of Taxonomy-eligible activities mentioned above also contribute to the group's GAR as of 31 December 2025 as follows:

- Housing loans and building renovation loans to private households where the use of proceeds is known amounting in total to EUR 0.35 billion (2024: EUR 0.00 billion).
- The Bank's total GAR financing for financial and non-financial undertakings with known and unknown use of proceeds amounting to EUR 0.19 billion (2024: EUR 0.19 billion), with 100% of the aggregate aligned amount coming from financing where the use of proceeds is unknown classified as Taxonomy-aligned in proportion to the eligibility indicators disclosed by the relevant counterparties.

GAR structural constraints and limitations in data availability

The Bank's EU Taxonomy disclosures and KPIs as of 31 December 2024 are inherently affected by structural limitations arising from the legal design of the GAR and the restricted scope of the CSRD as well as by various other data availability limitations. Until 31 December 2024, the Bank's Taxonomy disclosures and KPIs, as well as their year-on-year development, were materially affected by structural limitations arising from both the legal framework governing the Green Asset Ratio (GAR) and the restricted scope of the CSRD, as well as by various other data availability limitations. The adverse impact of these constraints and limitations on the GAR have been significantly reduced, as further described below.

Removal of GAR structural constraints

Given the extensive information required to evaluate the applicable Taxonomy alignment technical criteria (SC, DNSH), as well as compliance with the minimum safeguards (MS), the scope of application of the EU Taxonomy Disclosures Regulation is limited by legislation (at EU level: CSRD) to those entities that are subject to the CSRD as of the applicable reporting date, and their subsidiaries. For the Bank, as a universal bank, this meant that as of 31 December 2024 (i.e. before the issuance of the Revised EU Taxonomy DDA and its first application as of 31 December 2025), a significant portion of the portfolio (small and medium-sized enterprises that are not subject to the CSRD or are not part of a group subject to the CSRD) could be included in the numerator of the Taxonomy-eligibility KPI and the GAR, while most of them qualified only for the denominator ('structural asymmetry of the GAR').

As stated above in the introduction to this chapter, the Revised EU Taxonomy DDA removed the structural asymmetry of the GAR by ensuring that the GAR numerator and denominator covered the same scope of assets. As a direct result, assets that had previously been included only in the GAR denominator, notably non-trading exposures to undertakings that are not subject to the CSRD, were entirely excluded from the GAR calculation. Another consequence for the Bank was that exposures to households and local governments that are inherently Taxonomy non-eligible (for example general-purpose loans to retail clients and general financing for local government), which had previously been deemed relevant for both the GAR numerator and denominator, even though there was no way for them to contribute to the numerator, were also fully excluded from the GAR calculation.

Although, on the one hand, the Revised EU Taxonomy DDA removed the structural asymmetry of the GAR, on the other hand, it narrowed the GAR's scope of coverage and its ability to represent the total assets of the reporting credit institution. As of 31 December 2024, the proportion of total covered assets to total assets under the previous methodology was 78.95% for stock and 85.31% for flow. After recalculation using the method in the Revised EU Taxonomy DDA the proportions fell to 49.94% and 38.53%, respectively. As of 31 December 2025, as shown in Template 0 below, the group's GAR coverage was 54.41% (stock) and 45.57% (flow).

Developments in data availability

Retail lending - Climate Change Adaptation related DNSH assessment of Taxonomy-eligible housing loans and building renovation loans to households substantially contributing to the Climate Change Mitigation environmental objective

In connection with the financing of real estate and vehicles for private households, the financing of housing or the financing of other Taxonomy-eligible specific-purpose projects of local authorities, an assessment of the climate-related physical risks and vulnerabilities is carried out for collateral meeting the criteria for a substantial contribution to climate change mitigation (e.g. energy efficiency) to ensure compliance with the DNSH criterion for climate change adaptation. This assessment is based on recognised scientific sources, established methodologies and the available data on climate-related risks, including external datasets and modelling, where appropriate.

These efforts have established an enhanced methodology and more comprehensive internal processes for assessing the DNSH criterion for Climate Change Adaptation with regards to the mortgage loans to Households to finance building acquisition / ownership or building renovation identified as substantially contributing to Climate Change Mitigation based on demonstration that the financed real estate is highly energy efficient by reference to the related building's Energy Performance Certificate as issued by the competent local authority bearing the Label A.
In essence, for each such loan to households that makes a substantial contribution to climate change mitigation, the DNSH criterion was considered to be met for climate change adaptation where all 21 physical risks relevant to the real estate sector and the countries in which Erste Group operates as a retail lender (out of the total list of 35 risks under Annex 1 to the EU Taxonomy Regulation) were assessed as lower than 'high' risk, or, in the case of drought and precipitation risks, lower than 'very high' severity, at the specific geographical location of the real estate, across all statistically modelled RCP scenarios ('Representative Concentration Pathways') in terms of expected greenhouse gas concentrations and across all available time horizons, taking into account the generally accepted lifetime of residential buildings, irrespective of the remaining maturity of the loan.
Setting the 'very high' threshold as the point at which the DNSH criterion is deemed not to be met in respect of the three physical risks mentioned above reflects the bank's reasonable expectation that all necessary adaptation measures are, by default, integrated into the advanced design and construction of highly energy-efficient buildings.
As regards flood risk, by incorporating the 'protected risk' indicators into the DNSH assessment approach referred to above, the Bank ensured that the necessary adaptation measures would be taken into account in the score obtained and, consequently, also in the applied 'high' scoring threshold below which the DNSH criterion was deemed met with respect to this particular physical risk.
All such household loans for which, on the basis of the above procedure, the DNSH criterion for climate change adaptation was deemed to be met were further classified as Taxonomy-aligned, also on the basis of the non-applicability of minimum safeguards (MS) arising from the definition of the numerator of the alignment indicator for retail loans in Annex V to the Revised EU Taxonomy DDA. This is further supported by Erste Group's interpretation of FAQ 37 of the European Commission's third notice (which states

that the assessment of compliance with the minimum safeguards for retail loans should also consider the supply chain of the manufacturer of the financed asset) as not applying to buildings where the eligible financed activity is acquisition or ownership, rather than construction.

Environmental objectives 3-6

Alignment data on general-purpose lending already covered the full set of environmental objectives in the Bank's EU Taxonomy disclosures as of year-end 2024. As of 31 December 2025, the applied client alignment KPIs for environmental objectives 3-6 continue to have very low values in general.

Additionally, with regard to new and existing business with undertakings subject to the CSRD and local administrations – despite considerable efforts to advance the examination of individual transactions – in many cases, there is still insufficient information and data basis on the customer side to determine whether these transactions can be classified as Taxonomy-eligible with regards to the environmental objectives 3-6. The result is that, as of 31 December 2025, a relatively small amount of financing where the use of proceeds is known has been classified as Taxonomy-eligible in respect of these environmental objectives and none of it has been assessed as Taxonomy-aligned for the given objective. At the same time, the Taxonomy templates set out in Annex VI, as amended by the Revised EU Taxonomy DDA, no longer require eligible exposures to be broken down by each of the six individual environmental objectives.

Reporting methodology and underlying assumptions and interpretations

(Gross) carrying amount of assets

With respect to the (gross) carrying amount of assets reported in Template 1, the following approach has been taken:
For all relevant financial assets at amortised cost and debt securities measured at fair value through other comprehensive income (FVOCI), the acquisition cost before value adjustment was used, regardless of the type of counterparty.
For all other assets falling under rows 1-40 of Template 1, the gross carrying amount was used, i.e. the amount actually reported and used in the CRR-consolidated IFRS FINREP balance sheet. This means:

- For non-impaired debt instruments measured at fair value through profit or loss (FVTPL) the gross carrying amount corresponds to the fair value. In the case of impaired debt instruments measured at fair value through profit or loss, the gross carrying amount corresponds to the fair value after taking into account any cumulative negative changes in fair value due to credit risk.
- For all investments in associates and joint ventures, the carrying amount was used in accordance with IAS28/IFRS11.
- Fair value was used for all equity instruments measured at fair value through profit or loss.
- For all non-financial assets ('Collateral acquired by taking possession' or 'Other asset categories'), the carrying amounts disclosed under IFRS were used.

Financial and non-financial undertakings subject to the CSRD and the use of their KPIs:

All undertakings considered to be of public interest and employing more than 500 employees, either as standalone entities or at group level, were required to disclose information under the EU Taxonomy as of 31 December 2024 under the CSRD and they continue to be required to disclose such information as of 31 December 2025 under the CSRD, having regard for the Commission's 'stop the clock' decision referred to in the introduction to this chapter. Financial and non-financial undertakings that are the parent undertakings of involved groups must disclose their KPIs at the consolidated level. These KPIs are used to determine group KPIs for qualifying exposures to all subsidiaries of that group ('closest reporting parent undertaking') unless KPIs are available for the specific individual counterparty.

Process for assessing the eligibility/alignment of specific-purpose financing

Taxonomy-alignment screening where the purpose of financing is known focuses on transactions where the use of proceeds is known and specified in the contractual documentation. For the purposes of assessing Taxonomy alignment, activity-specific information (i.e. demonstrating compliance with the technical screening criteria) is provided by the counterparty, issuer, client or public authority.
The most recent available data must be provided. To ensure adequate data quality the ESG Desk Austria and the local ESG Desk conduct a two-person review to verify the assessment of screening, the result of which is the sustainability index. This process is applied for selected (high volume) sectors of the EU Taxonomy (i.e. the real estate, energy and transport sectors).
The assessment process for financing where the purpose of financing is known is described in more detail in the chapter Policies related to climate change mitigation and adaptation (E1-2) in the description of the Sustainable Finance Methodology (SFM) and it is also described in an annex to the CSRD Reporting Manual.

Flow

For the purpose of Templates 1, 2, 4 (KPI relating to the GAR and referring to flow) and 5 (KPI relating to off-balance-sheet exposures), 'flow' has been defined as a sub-set of 'stock', limited to related asset transactions initially recognised during the current reporting period. There are two exceptions to this approach:

- Non-financial assets and financial assets not having the nature of loans and advances, debt securities or equity instruments: 'flow' is deemed to be zero.
- Underlying debt securities and equity instruments in off-balance sheet investment funds or other portfolios under management: 'flow' is deemed to arise from any positive year-on-year net increase in the number of units held at the level of the underlying ISIN within each relevant investment fund or other portfolio under management.

Significant notes for the assessment of assets in Statement 1

For the GAR numerator, the following assets are accepted and therefore relevant for assessing EU Taxonomy eligibility or alignment: non-trading loans and advances, debt securities, equity instruments with financial or non-financial undertakings subject to the CSRD as counterparties (or their subsidiaries), as well as real estate and automobile financing for households, financing provided to local governments where the use of proceeds is known, and real estate collaterals obtained by taking possession. As stated above, the Bank decided not to include any 'exposures included on a voluntary basis' in the calculation of the group GAR indicator as of 31 December 2025.

Financial and non-financial undertakings

- Qualifying assets in relation to financial and non-financial undertakings are included in the GAR numerator if the direct counterparty is CSRD-obligated or a subsidiary of a CSRD-obligated group.
- The financing of financial and non-financial undertakings that are not subject to the CSRD and not part of a group subject to the CSRD is included in the denominator irrespective of their place of establishment (EU or non-EU).
- The financing of multilateral development banks referred to in Article 117(1) or Article 117(2) of Regulation (EU) No 575/2013 (CRR) is deemed to be financing of credit institutions under the clarifications of the 'Environmental Regulation' and can be included in the numerator in the case of EU-resident undertakings.

Households

- The financing provided to households included in the numerator comprises only financing related to real estate or motor vehicle loans (since 1 January 2022). The remaining exposures to households (essentially: general-purpose financing) have been fully excluded from the GAR calculation, and the corresponding gross carrying amounts are therefore included in column a of row 25 of Template 1 'Undertakings and entities not subject to the CSRD'.
- Financing of building renovation secured by residential real estate is included only in the row 'of which, building renovation loans' to avoid double counting.

Local and regional authorities

- Financing of local and regional governments is included in the numerator for KPIs only where the use of proceeds is known. Financing where the use of proceeds is not known has been fully excluded from the GAR calculation, and the corresponding gross carrying amounts are therefore included in column a of row 25 of Template 1 'Undertakings and entities not subject to the CSRD'.

New section on activities in the area of nuclear energy and the area of fossil gas in Template 2 'GAR sector information' (all views)

The Bank's portfolio does not include financing where the use of proceeds is known related to the nuclear and fossil gas sectors pursuant to Commission Delegated Regulation (EU) 2022/1214. Consequently, the completion of the two additional rows that the Revised EU Taxonomy DDA has introduced in Template 2 (all views) as of 31 December 2025 is essentially based on the KPIs disclosed by the relevant counterparties (namely, energy companies subject to the CSRD or banks or insurance companies that are subject to the CSRD and directly exposed to such energy companies) in their nuclear and fossil gas templates 2 and 4 (relevant views) of their sustainability statements as of 31 December 2024 pursuant to the former Annex XII to the EU Taxonomy DDA, which has since been repealed by the Revised EU Taxonomy DDA.

Summary of the effects of the Revised EU Taxonomy DDA on comparative information as of 31 December 2024

In accordance with the specification of the layout of the Taxonomy templates in Annex VI to the EU Taxonomy DDA as modified by the Revised EU Taxonomy DDA, no template contains comparative data for the previous year. However, for comparability purposes – only in the context of addressing Annex XI's requirement of providing qualitative disclosures around the year-on-year development in reporting institution's main Taxonomy KPIs – the Bank presents the following summary of its Taxonomy KPIs and other related quantitative information for the previous year (the year ended 31 December 2024) both as originally disclosed and as recalculated in accordance with the new methodology.

	As previously published	As recalculated
Template 0		
GAR% Stock – turnover	0.91 %	1.44 %
GAR% Stock – CapEx	1.29 %	2.03 %
% coverage over total assets - stock	78.95 %	49.94 %
GAR% Flow – turnover	2.08 %	4.61 %
GAR% Flow – CapEx	2.09 %	4.63 %
% coverage over total assets - flow	85.31 %	38.53 %
Template 3 turnover view, additional changes		
Eligibility KPI – Households	82.96 %	99.97 %
Eligibility KPI – Local Governments	58.17 %	100.00 %
Eligibility KPI – total	57.12 %	90.30 %
Template 3 CapEx view, additional changes		
Eligibility KPI – Households	82.96 %	99.97 %
Eligibility KPI – Local Governments	58.17 %	100.00 %
Eligibility KPI – total	58.04 %	91.77 %

The comparative figures that would have been impacted as detailed above are not presented once again accordingly in the respective views of the related templates, given that, according to the revised EU Taxonomy DDA, the related templates no longer feature a comparative "T-1" section.

Consideration of the EU Taxonomy in business strategies, product design processes and communication with the Bank's clients and partners

The Bank informs its customers about potential cost advantages that can arise from disclosing Taxonomy-aligned activities. The Green Asset Ratio (GAR) is not currently integrated into the internal remuneration system of the strategy committee (board) and should not be regarded as a performance-linked KPI for management incentives.

Disclosure under article 8 of the EU Taxonomy Regulation

Table: Summary of KPIs to be disclosed by credit institutions under Article 8 of the EU Taxonomy Regulation

		Total exposure to Taxonomy-aligned activities (Million EUR)		KPI [2] (%)	KPI [3] (%)	% coverage (over total assets) [4]	non assessed exposures (% of covered assets) [5] (%)	non assessed exposures (% of covered assets) [5] (%)
		Turnover - based	CapEX - based	Turnover - based	CapEX - based		Turnover - based	CapEX - based
Main KPI	Green asset ratio (GAR) stock	542	524	3,51%	3.40 %	54,41%	0,00%	0,00%

		Total exposure to Taxonomy-aligned activities (Million EUR)		KPI [2] (%)	KPI [3] (%)	% coverage (over total assets) [4]	non assessed exposures (% of covered assets) [5] (%)	non assessed exposures (% of covered assets) [5] (%)
		Turnover - based	CapEX - based	Turnover - based	CapEX - based		Turnover - based	CapEX - based
Additional KPIs	*GAR (flow)*	*180*	*126*	*5,02%*	*3,51%*	*45,57%*	*0,00%*	*0,00%*
	Trading book							
	Financial guarantees	*0*	*0*	*0,00%*	*0,00%*	*86,07%*	*0,00%*	*0,00%*
	Asset under management							
	Fees and commissions income [1]							

1. fees and commissions income from services other than lending and AuM
2. based on the Turnover KPI of the counterparty
3. based on the CapEx KPI of the counterparty
4. % of assets covered by the KPI over banks´ total assets
5. in accordance with Article 7(8) of this Regulation

Table: Assets for the calculation of GAR Stock (Turnover View)

Million EUR	a	b	c	d	e	f	g	h	i
	Total gross carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective					
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1 GAR – Covered assets in both numerator and denominator									
2 **Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**15 435**	**13 134**	**542**	**542**	**0**	**0**	**0**	**0**	**0**
3 **Financial undertakings**	**721**	**288**	**17**	**17**	**0**	**0**	**0**	**0**	**0**
4 Loans and advances	379	150	6	6	0	0	0	0	0
5 Debt securities, including UoP	333	137	11	11	0	0	0	0	0
6 Equity instruments	9	2	0	0	0	0	0	0	0
7 **Non-financial undertakings**	**2 590**	**725**	**175**	**175**	**0**	**0**	**0**	**0**	**0**
8 Loans and advances	2 466	719	171	171	0	0	0	0	0
9 Debt securities, including UoP	104	4	4	4	0	0	0	0	0
10 Equity instruments	20	2	0	0	0	0	0	0	0
11 **Households**	**11 943**	**11 940**	**350**	**350**	**0**		**0**		
12 of which loans collateralised by residential immovable property	11 553	11 551	350	350	0		0		
13 of which building renovation loans	389	389	0	0	0		0		
14 Of which motor vehicle loans	2	0	0	0					
15 **Local governments financing**	**181**	**181**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
16 Housing financing	0	0	0	0	0		0		
17 Other local government financing	181	181	0	0	0	0	0	0	0
18 **Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**	**0**		**0**		
19 **Exposures included on a voluntary basis**	**0**	**0**	**0**	**0**	**0**		**0**		
20 Total GAR assets	15 435								
21 **Assets not covered for GAR calculation**	**12 935**								
22 **Central governments and Supranational issuers**	**4 832**								
23 **Central banks exposure**	**1 065**								
24 **Trading book**	**9**								
25 **Undertakings and entities not subject to CSRD**	**6 282**								
26 SME and NFCs (other than SMEs) not subject to NFRD disclosure obligations	3 499								
27 Loans and advances	3 418								
28 of which loans collateralised by commercial immovable property	1 694								
29 of which building renovation loans	98								
30 Debt securities	1								
31 Equity instruments	80								
32 Non-EU country counterparties not subject to NFRD disclosure obligations	22								
33 Loans and advances	16								
34 Debt securities, including UoP	6								
35 Equity instruments	0								
36 **Derivatives**	**43**								
37 **On demand interbank loans**	**8**								
38 **Cash and cash-related assets**	**376**								
39 **Other categories of assets (e.g. Goodwill, commodities etc.)**	**320**								
40 Total assets	28 370								
Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations									
41 Financial guarantees	9	0	0	0	0	0	0	0	0
42 Assets under management	0	0	0	0	0	0	0	0	0
43 Of which debt securities	0	0	0	0	0	0	0	0	0
44 Of which equity instruments	0	0	0	0	0	0	0	0	0

Million EUR		j	k	l	m	n	o	p
					Non-assessed exposures			
		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which financing non-material activities of counterparties	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution
1	GAR – Covered assets in both numerator and							
2	**Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**350**	**70**	**100**	**0**	**0**	**0**	**0**
3	**Financial undertakings**	**0**	**1**	**6**	**0**	**0**	**0**	**0**
4	Loans and advances	0	1	5	0	0	0	0
5	Debt securities, including UoP	0	1	1	0	0	0	0
6	Equity instruments		0	0	0	0	0	0
7	**Non-financial undertakings**	**0**	**69**	**94**	**0**	**0**		**0**
8	Loans and advances	0	69	90	0	0		0
9	Debt securities, including UoP	0	0	4	0	0		0
10	Equity instruments		0	0	0	0		0
11	**Households**	**350**	**0**	**0**	**0**	**0**		**0**
12	of which loans collateralised by residential immovable property	350	0	0	0	0		0
13	of which building renovation loans	0	0	0	0	0		0
14	Of which motor vehicle loans	0	0	0	0	0		0
15	**Local governments financing**	**0**	**0**	**0**	**0**	**0**		**0**
16	Housing financing	0	0	0	0	0		0
17	Other local government financing	0	0	0	0	0		0
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**	**0**		**0**
19	**Exposures included on a voluntary basis**	**0**	**0**	**0**	**0**	**0**		
20	Total GAR assets				0	0	0	0
21	Assets not covered for GAR calculation							
22	**Central governments and Supranational issuers**							
23	**Central banks exposure**							
24	**Trading book**							
25	**Undertakings and entities not subject to CSRD**							
26	SME and NFCs (other than SMEs) not subject to NFRD disclosure obligations							
27	Loans and advances							
28	of which loans collateralised by commercial immovable property							
29	of which building renovation loans							
30	Debt securities							
31	Equity instruments							
32	Non-EU country counterparties not subject to NFRD disclosure obligations							
33	Loans and advances							
34	Debt securities, including UoP							
35	Equity instruments							
36	**Derivatives**							
37	**On demand interbank loans**							
38	**Cash and cash-related assets**							
39	**Other categories of assets (e.g. Goodwill, commodities etc.)**							
40	Total assets							
Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations								
41	Financial guarantees	0	0	0	0	0	0	0
42	Assets under management	0	0	0	0	0	0	0
43	Of which debt securities	0	0	0	0	0	0	0
44	Of which equity instruments	0	0	0	0	0	0	0

Table: Assets for the calculation of GAR Flow (Turnover View)

	Million EUR	a	b	c	d	e	f	g	h	i
		Total gross carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective					
					Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	GAR – Covered assets in both numerator and denominator									
2	**Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**3 583**	**2 637**	**180**	**180**	**0**	**0**	**0**	**0**	**0**
3	**Financial undertakings**	**116**	**50**	**4**	**4**	**0**	**0**	**0**	**0**	**0**
4	Loans and advances	116	50	4	4	0	0	0	0	0
5	Debt securities, including UoP	0	0	0	0	0	0	0	0	0
6	Equity instruments	0	0	0	0	0	0	0	0	0
7	**Non-financial undertakings**	**1068**	**188**	**126**	**126**	**0**	**0**	**0**	**0**	**0**
8	Loans and advances	1068	188	126	126	0	0	0	0	0
9	Debt securities, including UoP	0	0	0	0	0	0	0	0	0
10	Equity instruments	0	0	0	0	0	0	0	0	0
11	**Households**	**2 397**	**2 395**	**49**	**49**	**0**		**0**		
12	of which loans collateralised by residential immovable property	2320	2 319	49	49	0		0		
13	of which building renovation loans	77	77	0	0	0		0		
14	Of which motor vehicle loans	1	0	0	0					
15	**Local governments financing**	**2**	**2**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
16	Housing financing	0	0	0	0	0		0		
17	Other local government financing	2	2	0	0	0	0	0	0	0
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**	**0**		**0**		
19	**Exposures included on a voluntary basis**	**0**	**0**	**0**	**0**	**0**		**0**		
20	Total GAR assets	3 583								
21	**Assets not covered for GAR calculation**	**4 280**								
22	**Central governments and Supranational issuers**	**594**								
23	**Central banks exposure**	**1 065**								
24	**Trading book**	**3**								
25	**Undertakings and entities not subject to CSRD**	**2 222**								
26	SME and NFCs (other than SMEs) not subject to NFRD disclosure obligations	1 135								
27	Loans and advances	1 135								
28	of which loans collateralised by commercial immovable property	366								
29	of which building renovation loans	5								
30	Debt securities	0								
31	Equity instruments	0								
32	Non-EU country counterparties not subject to NFRD disclosure obligations	16								
33	Loans and advances	16								
34	Debt securities, including UoP	0								
35	Equity instruments	0								
36	**Derivatives**	**12**								
37	**On demand interbank loans**	**8**								
38	**Cash and cash-related assets**	**376**								
39	**Other categories of assets (e.g. Goodwill, commodities etc.)**	**0**								
40	Total assets	7 863								
	Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations									
41	Financial guarantees	6	0	0	0	0	0	0	0	0
42	Assets under management	0	0	0	0	0	0	0	0	0
43	Of which debt securities	0	0	0	0	0	0	0	0	0
44	Of which equity instruments	0	0	0	0	0	0	0	0	0

Million EUR		j	k	l	m	n	o	p
					Non-assessed exposures			
		Of which Use of Proceeds	Of which transitional	Of which enabling		Of which financing non-material activities of counterparties	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution
1	GAR – Covered assets in both numerator and denominator							
2	**Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**49**	**62**	**60**	**0**	**0**	**0**	**0**
3	**Financial undertakings**	**0**	**0**	**4**	**0**	**0**	**0**	**0**
4	Loans and advances	0	0	4	0	0	0	0
5	Debt securities, including UoP	0	0	0	0	0	0	0
6	Equity instruments		0	0	0	0	0	0
7	**Non-financial undertakings**	**0**	**62**	**56**	**0**	**0**		**0**
8	Loans and advances	0	62	56	0	0		0
9	Debt securities, including UoP	0	0	0	0	0		0
10	Equity instruments		0	0	0	0		0
11	**Households**	**49**	**0**	**0**	**0**	**0**		**0**
12	of which loans collateralised by residential immovable property	49	0	0	0	0		0
13	of which building renovation loans	0	0	0	0	0		0
14	Of which motor vehicle loans	0	0	0	0	0		0
15	**Local governments financing**	**0**	**0**	**0**	**0**	**0**		**0**
16	Housing financing	0	0	0	0	0		0
17	Other local government financing	0	0	0	0	0		0
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**	**0**		**0**
19	**Exposures included on a voluntary basis**	**0**	**0**	**0**	**0**	**0**		
20	Total GAR assets				0	0	0	0
21	**Assets not covered for GAR calculation**							
22	**Central governments and Supranational issuers**							
23	**Central banks exposure**							
24	**Trading book**							
25	**Undertakings and entities not subject to CSRD**							
26	SME and NFCs (other than SMEs) not subject to NFRD disclosure obligations							
27	Loans and advances							
28	of which loans collateralised by commercial immovable property							
29	of which building renovation loans							
30	Debt securities							
31	Equity instruments							
32	Non-EU country counterparties not subject to NFRD disclosure obligations							
33	Loans and advances							
34	Debt securities, including UoP							
35	Equity instruments							
36	**Derivatives**							
37	**On demand interbank loans**							
38	**Cash and cash-related assets**							
39	**Other categories of assets (e.g. Goodwill, commodities etc.)**							
40	Total assets							
Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations								
41	Financial guarantees	0	0	0	0	0	0	0
42	Assets under management	0	0	0	0	0	0	0
43	Of which debt securities	0	0	0	0	0	0	0
44	Of which equity instruments	0	0	0	0	0	0	0

Table: GAR Stock sector information Stock (Turnover View)

	a	b	c	d	e	f	g	h	i	j
	Breakdown by sector - NACE 4 digits level (code and label) (Million EUR)	Total gross carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	L 68.20 Rental and operating of own or leased real estate	455	338	0	0	0	0	0	0	0
2	K 64.19 Other monetary intermediation	393	173	11	11	0	0	0	0	0
3	O 84.11 General public administration activities	345	181	0	0	0	0	0	0	0
4	H 49.20 Freight rail transport	227	113	4	4	0	0	0	0	0
5	E 36.00 Water collection, treatment and supply	180	0	0	0	0	0	0	0	0
6	D 35.11 Production of electricity	130	67	66	66	0	0	0	0	0
7	H 49.10 Passenger rail transport, interurban	112	103	0	0	0	0	0	0	0
8	C 29.32 Manufacture of other parts and accessories for motor vehicles	108	24	5	5	0	0	0	0	0
9	C 30.20 Manufacture of railway locomotives and rolling stock	92	79	79	79	0	0	0	0	0
10	G 46.21 Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	76	0	0	0	0	0	0	0	0
11	Nuclear activities	2 507	55	55						
12	Fossil gas activities	2 507	2	0						
13	Of which non-assessed exposures	0								

Table: GAR Stock sector information Flow (Turnover View)

	a	b	c	d	e	f	g	h	i	j
	Breakdown by sector - NACE 4 digits level (code and label) (Million EUR)	Total gross carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	D 35.11 Production of electricity	120	66	66	66	0	0	0	0	0
2	E 36.00 Water collection, treatment and supply	97	0	0	0	0	0	0	0	0
3	C 25.40 Manufacture of weapons and ammunition	70	0	0	0	0	0	0	0	0
4	K 64.19 Other monetary intermediation	69	36	0	0	0	0	0	0	0
5	L 68.20 Rental and operating of own or leased real estate	66	23	0	0	0	0	0	0	0
6	C 30.20 Manufacture of railway locomotives and rolling stock	62	49	49	49	0	0	0	0	0
7	H 49.20 Freight rail transport	53	16	4	4	0	0	0	0	0
8	C 29.32 Manufacture of other parts and accessories for motor vehicles	40	5	2	2	0	0	0	0	0
9	G 46.21 Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	39	0	0	0	0	0	0	0	0
10	C 21.20 Manufacture of pharmaceutical preparations	35	0	0	0	0	0	0	0	0
11	Nuclear activities	1 098	54	54						
12	Fossil gas activities	1 098	0	0						
13	Of which non-assessed exposures	0								

Table: GAR KPI Stock (Turnover View)

% (compared to total covered assets in the denominator)		a	b	c	d	e	f	g	h
		Taxonomy-eligible	Taxonomy-aligned	Breakdown per environmental objective					
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	GAR – Covered assets in both numerator and denominator								
2	**Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**85,09%**	**3,51%**	**3,51%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**
3	**Financial undertakings**	**39,99%**	**2,33%**	**2,33%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**
4	Loans and advances	39,45%	1,51%	1,51%	0,00%	0,00%	0,00%	0,00%	0,00%
5	Debt securities, including UoP	41,17%	3,21%	3,21%	0,00%	0,00%	0,00%	0,00%	0,00%
6	Equity instruments	17,86%	4,13%	4,13%	0,00%	0,00%	0,00%	0,00%	0,00%
7	**Non-financial undertakings**	**28,00%**	**6,77%**	**6,77%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**
8	Loans and advances	29,16%	6,95%	6,95%	0,00%	0,00%	0,00%	0,00%	0,00%
9	Debt securities, including UoP	3,87%	3,79%	3,79%	0,00%	0,00%	0,00%	0,00%	0,00%
10	Equity instruments	11,32%	0,24%	0,24%	0,00%	0,00%	0,00%	0,00%	0,00%
11	**Households**	**99,97%**	**2,93%**	**2,93%**	**0,00%**		**0,00%**		
12	of which loans collateralised by residential immovable property	99,98%	3,03%	3,03%	0,00%		0,00%		
13	of which building renovation loans	100,00%	0,00%	0,00%	0,00%		0,00%		
14	Of which motor vehicle loans	5,16%	0,00%	0,00%					
15	**Local governments financing**	**100,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**
16	Housing financing	0,00%	0,00%	0,00%	0,00%		0,00%		
17	Other local government financing	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0,00%**	**0,00%**	**0,00%**	**0,00%**		**0,00%**		
19	**Exposures included on a voluntary basis**	**0,00%**	**0,00%**	**0,00%**	**0,00%**		**0,00%**		
20	GAR - Total GAR assets	85,09%	3,51%	3,51%	0,00%	0,00%	0,00%	0,00%	0,00%

% (compared to total covered assets in the denominator)		i	j	k	l	m
		Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy aligned in Taxonomy eligible	Non-assessed exposures
1	GAR – Covered assets in both numerator and denominator					
2	**Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**2,27%**	**0,45%**	**0,65%**	**4,13%**	**0,00%**
3	**Financial undertakings**	**0,00%**	**0,20%**	**0,82%**	**5,82%**	**0,00%**
4	Loans and advances	0,00%	0,16%	1,27%	3,82%	0,00%
5	ecurities, including UoP	0,00%	0,26%	0,34%	7,79%	0,00%
6	Equity instruments		0,00%	0,00%	23,14%	0,00%
7	**Non-financial undertakings**	**0,00%**	**2,65%**	**3,63%**	**24,18%**	**0,00%**
8	Loans and advances	0,00%	2,78%	3,65%	23,84%	0,00%
9	Debt securities, including UoP	0,00%	0,00%	3,79%	98,03%	0,00%
10	Equity instruments		0,00%	0,00%	2,08%	0,00%
11	**Households**	**2,93%**	**0,00%**	**0,00%**	**2,93%**	**0,00%**
12	of which loans collateralised by residential immovable property	3,03%	0,00%	0,00%	3,03%	0,00%
13	of which building renovation loans	0,00%	0,00%	0,00%	0,00%	0,00%
14	Of which motor vehicle loans	0,00%	0,00%	0,00%	0,00%	0,00%
15	**Local governments financing**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**
16	Housing financing	0,00%	0,00%	0,00%	0,00%	0,00%
17	Other local government financing	0,00%	0,00%	0,00%	0,00%	0,00%
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**
19	**Exposures included on a voluntary basis**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	
20	GAR - Total GAR assets	2,27%	0,45%	0,65%	4,13%	0,00%

Table: GAR KPI Flow (Turnover View)

% (compared to total covered assets in the denominator)	a	b	c	d	e	f	g	h
	Taxonomy-eligible	Taxonomy-aligned	Breakdown per environmental objective					
			Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	GAR – Covered assets in both numerator and denominator							
2	**Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**73,59%**	**5,02%**	**5,02%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**
3	**Financial undertakings**	**43,48%**	**3,65%**	**3,65%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**
4	Loans and advances	43,48%	3,65%	3,65%	0,00%	0,00%	0,00%	0,00%	0,00%
5	Debt securities, including UoP	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
6	Equity instruments	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
7	**Non-financial undertakings**	**17,65%**	**11,84%**	**11,83%**	**0,00%**	**0,00%**	**0,01%**	**0,00%**	**0,00%**
8	Loans and advances	17,65%	11,84%	11,83%	0,00%	0,00%	0,01%	0,00%	0,00%
9	Debt securities, including UoP	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
10	Equity instruments	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
11	**Households**	**99,94%**	**2,06%**	**2,06%**	**0,00%**		**0,00%**		
12	of which loans collateralised by residential immovable property	99,96%	2,13%	2,13%	0,00%		0,00%		
13	of which building renovation loans	100,00%	0,00%	0,00%	0,00%		0,00%		
14	Of which motor vehicle loans	7,98%	0,00%	0,00%					
15	**Local governments financing**	**100,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**
16	Housing financing	0,00%	0,00%	0,00%	0,00%		0,00%		
17	Other local government financing	100,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0,00%**	**0,00%**	**0,00%**	**0,00%**		**0,00%**		
19	**Exposures included on a voluntary basis**	**0,00%**	**0,00%**	**0,00%**	**0,00%**		**0,00%**		
20	GAR - Total GAR assets	73,59%	5,02%	5,02%	0,00%	0,00%	0,00%	0,00%	0,00%

% (compared to total covered assets in the denominator)	i	j	k	l	m
	Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy aligned in Taxonomy eligible	Non-assessed exposures
1	GAR – Covered assets in both numerator and denominator				
2	**Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**1,38%**	**1,73%**	**1,67%**	**6,83%**	**0,00%**
3	**Financial undertakings**	**0,00%**	**0,16%**	**3,48%**	**8,39%**	**0,00%**
4	Loans and advances	0,00%	0,16%	3,48%	8,39%	0,00%
5	Debt securities, including UoP	0,00%	0,00%	0,00%	0,00%	0,00%
6	Equity instruments		0,00%	0,00%	0,00%	0,00%
7	**Non-financial undertakings**	**0,00%**	**5,80%**	**5,22%**	**67,10%**	**0,00%**
8	Loans and advances	0,00%	5,80%	5,22%	67,10%	0,00%
9	Debt securities, including UoP	0,00%	0,00%	0,00%	0,00%	0,00%
10	Equity instruments		0,00%	0,00%	0,00%	0,00%
11	**Households**	**2,06%**	**0,00%**	**0,00%**	**2,06%**	**0,00%**
12	of which loans collateralised by residential immovable property	2,13%	0,00%	0,00%	2,13%	0,00%
13	of which building renovation loans	0,00%	0,00%	0,00%	0,00%	0,00%
14	Of which motor vehicle loans	0,00%	0,00%	0,00%	0,00%	0,00%
15	**Local governments financing**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**
16	Housing financing	0,00%	0,00%	0,00%	0,00%	0,00%
17	Other local government financing	0,00%	0,00%	0,00%	0,00%	0,00%
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	**0,00%**
19	**Exposures included on a voluntary basis**	**0,00%**	**0,00%**	**0,00%**	**0,00%**	
20	GAR - Total GAR assets	1,38%	1,73%	1,67%	6,83%	0,00%

Table: KPI Stock off-balance sheet exposures (Turnover View)

% (compared to corresponding total off-balance sheet assets)	a	b	c	d	e	f	g	h	i	j	k	l
	Taxonomy-eligible	Taxonomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures
			Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)				
1 Financial guarantees (FingGuar KPI)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
2 Assets under management (AuM KPI)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%

Table: KPI Flow off-balance sheet exposures (Turnover View)

% (compared to corresponding total off-balance sheet assets)	a	b	c	d	e	f	g	h	i	j	k	l
	Taxonomy-eligible	Taxonomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures
			Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)				
1 Financial guarantees (FingGuar KPI)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
2 Assets under management (AuM KPI)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%

Table: Assets for the calculations of GAR Stock (CapEx View)

Million EUR	a	b	c	d	e	f	g	h	i
	Total gross carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective					
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1 GAR – Covered assets in both numerator and denominator									
2 **Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**15 435**	**13 072**	**524**	**524**	**0**	**0**	**0**	**0**	**0**
3 **Financial undertakings**	**721**	**248**	**18**	**18**	**0**	**0**	**0**	**0**	**0**
4 Loans and advances	379	118	4	4	0	0	0	0	0
5 Debt securities, including UoP	333	129	13	13	0	0	0	0	0
6 Equity instruments	9	2	0	0	0	0	0	0	0
7 **Non-financial undertakings**	**2 590**	**703**	**156**	**156**	**0**	**0**	**0**	**0**	**0**
8 Loans and advances	2 466	686	142	141	0	0	0	0	0
9 Debt securities, including UoP	104	15	14	14	0	0	0	0	0
10 Equity instruments	20	2	0	0	0	0	0	0	0
11 **Households**	**11 943**	**11 940**	**350**	**350**	**0**		**0**		
12 of which loans collateralised by residential immovable property	11 553	11 551	350	350	0		0		
13 of which building renovation loans	389	389	0	0	0		0		
14 Of which motor vehicle loans	2	0	0	0					
15 **Local governments financing**	**181**	**181**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
16 Housing financing	0	0	0	0	0		0		
17 Other local government financing	181	181	0	0	0	0	0	0	0
18 **Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**	**0**		**0**		
19 **Exposures included on a voluntary basis**	**0**	**0**	**0**	**0**	**0**		**0**		
20 Total GAR assets	15 435								
21 **Assets not covered for GAR calculation**	**12 935**								
22 **Central governments and Supranational issuers**	**4 832**								
23 **Central banks exposure**	**1 065**								
24 **Trading book**	**9**								
25 **Undertakings and entities not subject to CSRD**	**6 282**								
26 SME and NFCs (other than SMEs) not subject to NFRD disclosure obligations	3 499								
27 Loans and advances	3 418								
28 of which loans collateralised by commercial immovable property	1 694								
29 of which building renovation loans	98								
30 Debt securities	1								
31 Equity instruments	80								
32 Non-EU country counterparties not subject to NFRD disclosure obligations	22								
33 Loans and advances	16								
34 Debt securities, including UoP	6								
35 Equity instruments	0								
36 **Derivatives**	**43**								
37 **On demand interbank loans**	**8**								
38 **Cash and cash-related assets**	**376**								
39 **Other categories of assets (e.g. Goodwill, commodities etc.)**	**320**								
40 Total assets	28 370								
Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations									
41 Financial guarantees	9	0	0	0	0	0	0	0	0
42 Assets under management	0	0	0	0	0	0	0	0	0
43 Of which debt securities	0	0	0	0	0	0	0	0	0
44 Of which equity instruments	0	0	0	0	0	0	0	0	0

Million EUR		j	k	l	m	n	o	p
		Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution
1	GAR – Covered assets in both numerator and denominator							
2	**Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**350**	**29**	**98**	**0**	**0**	**0**	**0**
3	**Financial undertakings**	**0**	**2**	**6**	**0**	**0**	**0**	**0**
4	Loans and advances	0	0	4	0	0	0	0
5	Debt securities, including UoP	0	1	3	0	0	0	0
6	Equity instruments		0	0	0	0	0	0
7	**Non-financial undertakings**	**0**	**27**	**91**	**0**	**0**		**0**
8	Loans and advances	0	27	78	0	0		0
9	Debt securities, including UoP	0	0	13	0	0		0
10	Equity instruments		0	0	0	0		0
11	**Households**	**350**	**0**	**0**	**0**	**0**		**0**
12	of which loans collateralised by residential immovable property	350	0	0	0	0		0
13	of which building renovation loans	0	0	0	0	0		0
14	Of which motor vehicle loans	0	0	0	0	0		0
15	**Local governments financing**	**0**	**0**	**0**	**0**	**0**		**0**
16	Housing financing	0	0	0	0	0		0
17	Other local government financing	0	0	0	0	0		0
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**	**0**		**0**
19	**Exposures included on a voluntary basis**	**0**	**0**	**0**	**0**	**0**		
20	Total GAR assets				0	0	0	0
21	**Assets not covered for GAR calculation**							
22	**Central governments and Supranational issuers**							
23	**Central banks exposure**							
24	**Trading book**							
25	**Undertakings and entities not subject to CSRD**							
26	SME and NFCs (other than SMEs) not subject to NFRD disclosure obligations							
27	Loans and advances							
28	of which loans collateralised by commercial immovable property							
29	of which building renovation loans							
30	Debt securities							
31	Equity instruments							
32	Non-EU country counterparties not subject to NFRD disclosure obligations							
33	Loans and advances							
34	Debt securities, including UoP							
35	Equity instruments							
36	**Derivatives**							
37	**On demand interbank loans**							
38	**Cash and cash-related assets**							
39	**Other categories of assets (e.g. Goodwill, commodities etc.)**							
40	Total assets							
Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations								
41	Financial guarantees	0	0	0	0	0	0	0
42	Assets under management	0	0	0	0	0	0	0
43	Of which debt securities	0	0	0	0	0	0	0
44	Of which equity instruments	0	0	0	0	0	0	0

Table: Assets for the calculation of GAR Flow (CapEx View)

Million EUR	a	b	c	d	e	f	g	h	i
	Total gross carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Breakdown per environmental objective					
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	GAR – Covered assets in both numerator and denominator								
2	**Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**3 583**	**2 557**	**126**	**126**	**0**	**0**	**0**	**0**	**0**
3	**Financial undertakings**	**116**	**16**	**3**	**3**	**0**	**0**	**0**	**0**	**0**
4	Loans and advances	116	16	3	3	0	0	0	0	0
5	Debt securities, including UoP	0	0	0	0	0	0	0	0	0
6	Equity instruments	0	0	0	0	0	0	0	0	0
7	**Non-financial undertakings**	**1 068**	**143**	**73**	**73**	**0**	**0**	**0**	**0**	**0**
8	Loans and advances	1 068	143	73	73	0	0	0	0	0
9	Debt securities, including UoP	0	0	0	0	0	0	0	0	0
10	Equity instruments	0	0	0	0	0	0	0	0	0
11	**Households**	**2 397**	**2 395**	**49**	**49**	**0**		**0**		
12	of which loans collateralised by residential immovable property	2 320	2 319	49	49	0		0		
13	of which building renovation loans	77	77	0	0	0		0		
14	Of which motor vehicle loans	1	0	0	0					
15	**Local governments financing**	**2**	**2**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
16	Housing financing	0	0	0	0	0		0		
17	Other local government financing	2	2	0	0	0	0	0	0	0
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0**	**0**	**0**	**0**	**0**		**0**		
19	**Exposures included on a voluntary basis**	**0**	**0**	**0**	**0**	**0**		**0**		
20	Total GAR assets	3 583								
21	**Assets not covered for GAR calculation**	**4 280**								
22	**Central governments and Supranational issuers**	**594**								
23	**Central banks exposure**	**1 065**								
24	**Trading book**	**3**								
25	**Undertakings and entities not subject to CSRD**	**2 222**								
26	SME and NFCs (other than SMEs) not subject to NFRD disclosure obligations	1 135								
27	Loans and advances	1 135								
28	of which loans collateralised by commercial immovable property	366								
29	of which building renovation loans	5								
30	Debt securities	0								
31	Equity instruments	0								
32	Non-EU country counterparties not subject to NFRD disclosure obligations	16								
33	Loans and advances	16								
34	Debt securities, including UoP	0								
35	Equity instruments	0								
36	**Derivatives**	**12**								
37	**On demand interbank loans**	**8**								
38	**Cash and cash-related assets**	**376**								
39	**Other categories of assets (e.g. Goodwill, commodities etc.)**	**0**								
40	Total assets	7 863								
	Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations									
41	Financial guarantees	6	0	0	0	0	0	0	0	0
42	Assets under management	0	0	0	0	0	0	0	0	0
43	Of which debt securities	0	0	0	0	0	0	0	0	0
44	Of which equity instruments	0	0	0	0	0	0	0	0	0

Million EUR		j	k	l	m	n	o	p
		Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non-material activities of counterparties	Of which exposures financing counterparties reporting in accordance with Article 7(9)	Of which not assessed considered non-material by the credit institution
1	GAR – Covered assets in both numerator and denominator							
2	**Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	49	22	48	0	0	0	0
3	**Financial undertakings**	0	0	3	0	0	0	0
4	Loans and advances	0	0	3	0	0	0	0
5	Debt securities, including UoP	0	0	0	0	0	0	0
6	Equity instruments		0	0	0	0	0	0
7	**Non-financial undertakings**	0	21	45	0	0		0
8	Loans and advances	0	21	45	0	0		0
9	Debt securities, including UoP	0	0	0	0	0		0
10	Equity instruments		0	0	0	0		0
11	**Households**	49	0	0	0	0		0
12	of which loans collateralised by residential immovable property	49	0	0	0	0		0
13	of which building renovation loans	0	0	0	0	0		0
14	Of which motor vehicle loans	0	0	0	0	0		0
15	**Local governments financing**	0	0	0	0	0		0
16	Housing financing	0	0	0	0	0		0
17	Other local government financing	0	0	0	0	0		0
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	0	0	0	0	0		0
19	**Exposures included on a voluntary basis**	0	0	0	0	0		
20	Total GAR assets				0	0	0	0
21	**Assets not covered for GAR calculation**							
22	**Central governments and Supranational issuers**							
23	**Central banks exposure**							
24	**Trading book**							
25	**Undertakings and entities not subject to CSRD**							
26	SME and NFCs (other than SMEs) not subject to NFRD disclosure obligations							
27	Loans and advances							
28	of which loans collateralised by commercial immovable property							
29	of which building renovation loans							
30	Debt securities							
31	Equity instruments							
32	Non-EU country counterparties not subject to NFRD disclosure obligations							
33	Loans and advances							
34	Debt securities, including UoP							
35	Equity instruments							
36	**Derivatives**							
37	**On demand interbank loans**							
38	**Cash and cash-related assets**							
39	**Other categories of assets (e.g. Goodwill, commodities etc.)**							
40	Total assets							
Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations								
41	Financial guarantees	0	0	0	0	0	0	0
42	Assets under management	0	0	0	0	0	0	0
43	Of which debt securities	0	0	0	0	0	0	0
44	Of which equity instruments	0	0	0	0	0	0	0

Table: GAR Stock sector information Stock (CapEx View)

	a	b	c	d	e	f	g	h	i	j
	Breakdown by sector - NACE 4 digits level (code and label) (Million EUR)	Total gross carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	L 68.20 Rental and operating of own or leased real estate	455	338	0	0	0	0	0	0	0
2	K 64.19 Other monetary intermediation	393	132	13	13	0	0	0	0	0
3	O 84.11 General public administration activities	345	181	0	0	0	0	0	0	0
4	H 49.20 Freight rail transport	227	113	5	5	0	0	0	0	0
5	E 36.00 Water collection, treatment and supply	180	0	0	0	0	0	0	0	0
6	D 35.11 Production of electricity	130	24	22	22	0	0	0	0	0
7	H 49.10 Passenger rail transport, interurban	112	103	0	0	0	0	0	0	0
8	C 29.32 Manufacture of other parts and accessories for motor vehicles	108	37	10	10	0	0	0	0	0
9	C 30.20 Manufacture of railway locomotives and rolling stock	92	58	58	58	0	0	0	0	0
10	G 46.21 Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	76	0	0	0	0	0	0	0	0
11	Nuclear activities	2,507	15	15						
12	Fossil gas activities	2,507	4	0						
13	Of which non-assessed exposures	0								

Table: GAR Stock sector information Flow (CapEx View)

	a	b	c	d	e	f	g	h	i	j
	Breakdown by sector - NACE 4 digits level (code and label) (Million EUR)	Total gross carrying amount	Of which Taxonomy-eligible	Of which Taxonomy-aligned	Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	D 35.11 Production of electricity	120	21	21	21	0	0	0	0	0
2	E 36.00 Water collection, treatment and supply	97	0	0	0	0	0	0	0	0
3	C 25.40 Manufacture of weapons and ammunition	70	0	0	0	0	0	0	0	0
4	K 64.19 Other monetary intermediation	69	3	0	0	0	0	0	0	0
5	L 68.20 Rental and operating of own or leased real estate	66	23	0	0	0	0	0	0	0
6	C 30.20 Manufacture of railway locomotives and rolling stock	62	36	36	36	0	0	0	0	0
7	H 49.20 Freight rail transport	53	15	5	5	0	0	0	0	0
8	C 29.32 Manufacture of other parts and accessories for motor vehicles	40	9	3	3	0	0	0	0	0
9	G 46.21 Wholesale of grain, unmanufactured tobacco, seeds and animal feeds	39	0	0	0	0	0	0	0	0
10	C 21.20 Manufacture of pharmaceutical preparations	35	0	0	0	0	0	0	0	0
11	Nuclear activities	1,098	15	15						
12	Fossil gas activities	1,098	0	0						
13	Of which non-assessed exposures	0								

Table: GAR KPI Stock (CapEx View)

% (compared to total covered assets in the denominator)	a	b	c	d	e	f	g	h
	Taxonomy-eligible	Taxonomy-aligned	Breakdown per environmental objective					
			Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1 GAR – Covered assets in both numerator and denominator								
2 **Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**84.69 %**	**3.40 %**	**3.39 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3 **Financial undertakings**	**34.39 %**	**2.45 %**	**2.44 %**	**0.01 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
4 Loans and advances	31.03 %	1.12 %	1.12 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
5 Debt securities, including UoP	38.63 %	3.89 %	3.87 %	0.02 %	0.00 %	0.00 %	0.00 %	0.00 %
6 Equity instruments	18.34 %	4.61 %	4.61 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
7 **Non-financial undertakings**	**27.16 %**	**6.03 %**	**6.02 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
8 Loans and advances	27.83 %	5.74 %	5.74 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9 Debt securities, including UoP	14.05 %	13.94 %	13.94 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10 Equity instruments	11.73 %	0.38 %	0.38 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
11 **Households**	**99.97 %**	**2.93 %**	**2.93 %**	**0.00 %**		**0.00 %**		
12 of which loans collateralised by residential immovable property	99.98 %	3.03 %	3.03 %	0.00 %		0.00 %		
13 of which building renovation loans	100.00 %	0.00 %	0.00 %	0.00 %		0.00 %		
14 Of which motor vehicle loans	5.16 %	0.00 %	0.00 %					
15 **Local governments financing**	**100.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
16 Housing financing	0.00 %	0.00 %	0.00 %	0.00 %		0.00 %		
17 Other local government financing	100.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18 **Collateral obtained by taking possession: residential and commercial immovable properties**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**		**0.00 %**		
19 **Exposures included on a voluntary basis**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**		**0.00 %**		
20 GAR - Total GAR assets	84.69 %	3.40 %	3.39 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

% (compared to total covered assets in the denominator)	i	j	k	l	m
	Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy aligned in Taxonomy eligible	Non-assessed exposures
1 GAR – Covered assets in both numerator and denominator					
2 **Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**2.27 %**	**0.19 %**	**0.63 %**	**4.01 %**	**0.00 %**
3 **Financial undertakings**	**0.00 %**	**0.23 %**	**0.88 %**	**7.11 %**	**0.00 %**
4 Loans and advances	0.00 %	0.11 %	0.95 %	3.62 %	0.00 %
5 Debt securities, including UoP	0.00 %	0.38 %	0.83 %	10.07 %	0.00 %
6 Equity instruments		0.00 %	0.00 %	25.16 %	0.00 %
7 **Non-financial undertakings**	**0.00 %**	**1.06 %**	**3.53 %**	**22.20 %**	**0.00 %**
8 Loans and advances	0.00 %	1.11 %	3.18 %	20.63 %	0.00 %
9 Debt securities, including UoP	0.00 %	0.00 %	12.47 %	99.20 %	0.00 %
10 Equity instruments		0.00 %	0.01 %	3.28 %	0.00 %
11 **Households**	**2.93 %**	**0.00 %**	**0.00 %**	**2.93 %**	**0.00 %**
12 of which loans collateralised by residential immovable property	3.03 %	0.00 %	0.00 %	3.03 %	0.00 %
13 of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
14 Of which motor vehicle loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
15 **Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
16 Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17 Other local government financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18 **Collateral obtained by taking possession: residential and commercial immovable properties**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
19 **Exposures included on a voluntary basis**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	
20 GAR - Total GAR assets	2.27 %	0.19 %	0.63 %	4.01 %	0.00 %

Table: GAR KPI Flow (CapEx View)

% (compared to total covered assets in the denominator)		a	b	c	d	e	f	g	h
		Taxonomy-eligible	Taxonomy-aligned	Breakdown per environmental objective					
				Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)
1	GAR – Covered assets in both numerator and denominator								
2	**Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**71.37 %**	**3.51 %**	**3.51 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
3	**Financial undertakings**	**13.81 %**	**2.81 %**	**2.80 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
4	Loans and advances	13.81 %	2.81 %	2.80 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
7	**Non-financial undertakings**	**13.40 %**	**6.87 %**	**6.86 %**	**0.00 %**	**0.00 %**	**0.01 %**	**0.00 %**	**0.00 %**
8	Loans and advances	13.40 %	6.87 %	6.86 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Equity instruments	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
11	**Households**	**99.94 %**	**2.06 %**	**2.06 %**	**0.00 %**		**0.00 %**		
12	of which loans collateralised by residential immovable property	99.96 %	2.13 %	2.13 %	0.00 %		0.00 %		
13	of which building renovation loans	100.00 %	0.00 %	0.00 %	0.00 %		0.00 %		
14	Of which motor vehicle loans	7.98 %	0.00 %	0.00 %					
15	**Local governments financing**	**100.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
16	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %		0.00 %		
17	Other local government financing	100.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**		**0.00 %**		
19	**Exposures included on a voluntary basis**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**		**0.00 %**		
20	GAR - Total GAR assets	71.37 %	3.51 %	3.51 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

% (compared to total covered assets in the denominator)		i	j	k	l	m
		Of which Use of Proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy aligned in Taxonomy eligible	Non-assessed exposures
1	GAR – Covered assets in both numerator and denominator					
2	**Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculations**	**1.38 %**	**0.60 %**	**1.35 %**	**4.92 %**	**0.00 %**
3	**Financial undertakings**	**0.00 %**	**0.21 %**	**2.57 %**	**20.33 %**	**0.00 %**
4	Loans and advances	0.00 %	0.21 %	2.57 %	20.33 %	0.00 %
5	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6	Equity instruments		0.00 %	0.00 %	0.00 %	0.00 %
7	**Non-financial undertakings**	**0.00 %**	**2.00 %**	**4.24 %**	**51.26 %**	**0.00 %**
8	Loans and advances	0.00 %	2.00 %	4.24 %	51.26 %	0.00 %
9	Debt securities, including UoP	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10	Equity instruments		0.00 %	0.00 %	0.00 %	0.00 %
11	**Households**	**2.06 %**	**0.00 %**	**0.00 %**	**2.06 %**	**0.00 %**
12	of which loans collateralised by residential immovable property	2.13 %	0.00 %	0.00 %	2.13 %	0.00 %
13	of which building renovation loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
14	Of which motor vehicle loans	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
15	**Local governments financing**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
16	Housing financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
17	Other local government financing	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**
19	**Exposures included on a voluntary basis**	**0.00 %**	**0.00 %**	**0.00 %**	**0.00 %**	
20	GAR - Total GAR assets	1.38 %	0.60 %	1.35 %	4.92 %	0.00 %

Table: KPI Stock off-balance sheet exposures (CapEx View)

% (compared to corresponding total off-balance sheet assets)	a	b	c	d	e	f	g	h	i	j	k	l
	Taxonomy-eligible	Taxonomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures
			Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)				
1 Financial guarantees (FingGuar KPI)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
2 Assets under management (AuM KPI)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%

Table: KPI Flow off-balance sheet exposures (CapEx View)

% (compared to corresponding total off-balance sheet assets)	a	b	c	d	e	f	g	h	i	j	k	l
	Taxonomy-eligible	Taxonomy-aligned	Breakdown per environmental objective						Of which Use of Proceeds	Of which transitional	Of which enabling	Non-assessed exposures
			Climate Change Mitigation (CCM)	Climate Change Adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution (PPC)	Biodiversity and Ecosystems (BIO)				
1 Financial guarantees (FingGuar KPI)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
2 Assets under management (AuM KPI)	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%

CLIMATE CHANGE

GOV-3 Integration of sustainability-related performance in incentive schemes

The integration of sustainability-related performance in incentive schemes is described in the chapter Integration of sustainability-related performance in incentive schemes.

SBM-3 MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Strategy and business model resilience

Slovenská sporiteľňa, at the Erste Group level, has implemented a comprehensive scenario-based approach to assess and quantify transition and physical risks across short-, medium-, and long-term horizons within its own operations, client relationships, and portfolio. The systematic analysis of potential future scenarios enables the identification of opportunities to enhance resilience and adaptation.

Scenario Analysis Framework

The analysis framework incorporates scenarios based on the recommendations of the Network for Greening the Financial System (NGFS) to examine the impact of transition and physical risks. These results enable the Bank to assess its financial resilience over the short-to-medium term while evaluating the adaptability and long-term stability of its business model amid increasing uncertainty in the business environment. The selected scenarios encompass three distinct trajectories:

— The Central Scenario reflects the baseline view of the expected environmental development by merging the NGFS "Below 2°C" (EU) and "Fragmented World" (rest of the world) scenarios.
— "Delayed Transition" assumes that the implementation of strong climate policies is postponed until 2030, eventually leading to high transition risks.
— "Hot House World" assumes that existing climate policies remain in place but without further ambition to strengthen them, leading to increasing physical risks.

The assessment of transition and physical risks is conservatively based on the outcomes of two adverse scenarios: "Delayed Transition" for transition risk and the "Central Scenario" for physical risk. The "Delayed Transition" scenario explores the consequences of a rapid, disorderly transition to a low-carbon economy, characterized by abrupt policy changes in 2030 that trigger market disruptions as countries strive to meet the Paris Agreement goal of limiting global warming to well below 2°C. Meanwhile, the "Hot House World" scenario reflects a future with minimal climate change mitigation measures, leading to severe physical impacts such as extreme weather events (e.g., floods, droughts). By selecting these scenarios, the Bank ensures its portfolio is tested under adverse conditions, thereby strengthening its resilience and enhancing risk awareness for robust climate risk management.

It should be noted that the resilience analysis is subject to uncertainties, as it utilizes long-term (up to 30-year) climate and macroeconomic projections. These depend on assumptions regarding future policies, technologies, and the pace of the transition. Uncertainty also stems from limited historical data on extreme climate events and the sensitivity of risk models, meaning that actual impacts may differ from estimates.

Scope of Resilience Analysis

The transition risk analysis covers clients including sovereigns, financial institutions, large corporates, SMEs, and real estate (commercial real estate, including income-producing residential real estate and retail mortgages), as well as the Bank’s own operations.

The physical risk analysis covers real estate-collateralized loans (commercial real estate, including income-producing residential real estate and retail mortgages) and the Bank's own and outsourced activities (i.e., head offices and branches, including critical facilities such as data centers).

The assessment of both risks is conducted across short-, medium-, and long-term horizons:
— Short-term: up to 1 year
— Medium-term: 1 to 5 years
— Long-term: more than 5 years (up to 2050 for transition risk, and up to 2100 for physical risk)

Description of Resilience Analysis

The transition risk assessment methodology focuses on the impact of increasing (shadow) carbon prices on the financial position of counterparties. This (shadow) carbon price incorporates a variety of transition-related risk factors and is therefore a prudential way to quantify risk impact. The modeling reflects the direct impact of higher carbon prices on counterparties, as well as the indirect effects of macroeconomic developments. Macroeconomic parameters were derived from regulatory scenarios and Erste Group economic research, covering each critical sector individually in Gross Value Added (GVA) projections. These developments are based on scenario narratives tailored to the current economic fundamentals of key markets. Critical assumptions are thus aligned with both regulatory and scientific scenarios.

The physical risk assessment combines quantitative analyses using MunichRe climate data with internal stress test results, which simulate extreme climate scenarios, such as floods, to assess portfolio resilience. The most relevant physical risks for real estate were defined in collaboration with experts from the Wegener Center for Climate and Global Change at the University of Graz. They include heat stress, droughts, wildfire risk, river floods, and coastal flooding.

The Risk Materiality Assessment (RMA) framework systematically evaluates the impact of climate and environmental risk drivers on various risk types, including credit, operational, market, liquidity, strategic, and reputational risk. This analysis is performed at two levels: first, by examining the client portfolio and business segments, and subsequently by assessing own operations and key suppliers, such as data centers and outsourcing partners.

When assessing the client portfolio, a primary risk indicator is the potential impact on Expected Credit Loss (ECL). ECL estimates potential future losses by considering the Probability of Default (PD) and the potential Loss Given Default (LGD). In the context of resilience analysis, ECL enables the quantification of future credit losses arising from climate and environmental risks across various future scenarios. For the Bank's own operations, the impact is simulated on the Profit and Loss (P&L) statement, as it provides a comprehensive measure of financial performance by capturing both revenues and costs, helping to identify how transition and physical risks could affect overall profitability.

To evaluate the resilience of the business model, it is essential to quantify the gross impact of transition and physical risks and assess the effectiveness of Slovenská sporiteľňa's strategic responses and mitigation actions to determine the net impact. This process involves comparing the financial impact of a transition risk scenario with and without mitigation actions (i.e., the decarbonization strategy). This comparison helps determine the effectiveness of strategies and reveals whether they provide the expected cost benefits and business model resilience.

At the core of the assessment of the Bank's business model resilience to physical risks is the inclusion of a risk impact assessment on real estate used as collateral for loans provided by the Bank. The value of real estate provided by clients as collateral is adjusted based on its exposure to physical risks. The value of this collateral influences the risk associated with the loans it secures, and this risk level is reflected in Risk-Weighted Assets (RWA).

Regarding collateral management, an appropriate assessment period for physical risks is required to incorporate future climate risks into real estate valuations. A 20-year period centered around 2050 (2041–2060) is considered most suitable, given the Bank's credit standards. Within this timeframe, the difference in climate projections between the moderate emissions scenario (RCP 4.5) and the high emissions scenario (RCP 8.5) does not show significant deviations.

Resilience Analysis Results

The results of the resilience analysis, conducted in the third quarter of 2025 to evaluate the expected risk levels under adverse scenarios, are as follows:

Transition Risk

Credit Risk: The analysis performed at the Erste Group level indicates a significant exposure to credit risk arising from the transition across all time horizons in the event of a disorderly transition ("delayed transition"). This increased exposure is primarily driven by climate-related factors such as environmental taxes and subsidies, regulatory requirements, energy and transport policies, shifts in investor, consumer, supplier, and employee behaviour, and technological progress. In the long term, the capital position is expected to improve and the risk is projected to become non-material as markets and businesses adapt to the new policy environment, thereby reducing transition-related volatility.

Operational Risk: Two primary transition drivers were identified as material in the medium and long term. First, the risk of regulatory non-compliance increases due to rapidly evolving ESG requirements and intensified regulatory oversight. Second, changing stakeholder behaviour and expectations regarding environmental performance create additional operational challenges that require diligent management.

Market, Liquidity, Strategic, and Reputational Risk: The assessment showed that no material transition risks were identified in the short, medium, or long term.

To evaluate the resilience of the business model, it is essential to assess the effectiveness of the Bank's strategic responses and mitigation actions to determine the net impact. This process involves comparing the financial impact of the transition risk scenario with and without applied mitigations, with a specific focus on the implemented decarbonization strategy. The Bank aims to achieve carbon neutrality for its portfolio by 2050. By following the strategy toward established targets for key sectors, exposure to climate transition risks is expected to decrease. Further information on the defined decarbonization trajectories can be found in the chapter Targets related to climate change mitigation and adaptation.

Additional elements of the risk management framework that enable effective management and reduction of transition risk exposure include various mitigation tools, such as strengthening the existing limit framework, enhancing underwriting standards, improving monitoring processes, and expanding ESG data collection.

Physical Risks

Credit Risk: Analysis results indicate that physical risks are a material driver of credit risk across all time horizons. This increased exposure is mainly a consequence of acute and chronic physical risks. Their intensity and frequency are expected to increase from the middle of the century, with additional risk drivers projected by scientific forecasts to become material particularly in the long term.

Operational Risk: Regarding internal operations, the Bank identifies physical risks as a material factor across all time horizons, primarily due to potential river floods and changing precipitation patterns.

Strategic Risk: The Bank assesses the impact of physical risk drivers as material for strategic risk in the long term (year 2100), specifically due to increased physical climate risks affecting its loan portfolio.

Market, Liquidity, and Reputational Risk: The assessment showed that no material physical risks were identified in the short, medium, or long term.

The Bank has strengthened its risk management processes by integrating climate and environmental factors into its core lending and collateral management processes.

IRO-1 DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL CLIMATE-RELATED IMPACTS, RISKS AND OPPORTUNITIES

The processes to identify and assess material climate-related IRO are described in the section Description of the processes to identify and assess material impacts, risks and opportunities. The Bank's assessment of the IRO related to climate change took account of its scope 1, 2 and 3 GHG emissions, which are described in more detail in the chapter Gross Scopes 1, 2, 3 and Total GHG emissions. It screened both physical risks and transition risks related to climate change in its own operations and in all stages of the value chain.
The material IRO, including the classification of risks as physical or transition risks, are listed in the table below.

List of material impacts, risks and opportunities

IRO ID	Sustainability matter	IRO type	IRO description	Value chain	Time horizon
IRO E1-01-01	E1 - Climate change adaptation	Risk	Higher credit risk as climate-related physical risks can lead to a devaluation of collateral and/or to negative effects on the business models and lastly financial stability of debtors	Downstream	Long term
IRO E1-01-02	E1 - Climate change adaptation	Opportunity	Financial opportunities arise from providing financial resources to support climate adaptation initiatives that strengthen resilience and reduce long-term risks	Downstream	All time horizons
IRO E1-02-01	E1 - Climate change mitigation	Positive impact	Supporting the transition to a low-carbon economy through the promotion and provision of sustainable finance, potentially contributing to climate change mitigation and fostering long-term environmental and economic resilience	Downstream	All time horizons
IRO E1-02-02	E1 - Climate change mitigation	Negative impact	Financing activities and sectors that may generate greenhouse gas (GHG) emissions, which contribute to climate change.	Downstream	Medium to long term horizon
IRO E1-02-03	E1 - Climate change mitigation	Risk	Increasing climate-related regulatory requirements can impact client operations and asset valuations, creating financial and non-financial risks for SLSP.	Downstream	All time horizons
IRO E1-02-04	E1 - Climate change mitigation	Opportunity	Financing the shift to a low-carbon economy through targeted investments in sustainable activities.	Downstream	All time horizons
IRO E1-03-01	E1 - Energy	Positive impact	Financing energy transition from fossil fuels to more sustainable sources as well as energy savings in companies	Downstream	All time horizons
IRO E1-03-02	E1 - Energy	Risk	Changes in energy and transport policies can affect client operations and asset values, leading to financial and non-financial risks for SLSP	Downstream	All time horizons

E1-1 TRANSITION PLAN FOR CLIMATE CHANGE MITIGATION

The Bank has the ambition to achieve net-zero emissions for its portfolio by 2050. This ambition is closely linked to regulatory developments at both the EU and national levels and will be accompanied by actions reflecting these evolving frameworks, methodologies, and targets. As the EU further defines its commitments, the Group will progressively align its approach to support and follow these developments.

In 2024, at the Erste Group level, the Bank developed elements of a transition plan based on the GFANZ framework. Building on these elements, the Bank worked during 2025 at the Erste Group level to develop its prudential transition plan in accordance with the requirements of the Capital Requirements Directive (CRD VI). Due to differing legal requirements and timelines, there is currently no intention to develop a comprehensive transition plan fully aligned with a 1.5°C trajectory.

The transition plan under the Capital Requirements Directive focuses on assessing and managing financial risks arising from environmental and climate-related risks, providing strategic direction, including decarbonization targets and implementation measures to support sound risk decisions. Work on this integration began in 2025, and Erste Group continues to strengthen the alignment between its sustainability strategy and prudential risk management, ensuring consistency across regulatory frameworks and internal planning processes.

Further details regarding decarbonization measures are elaborated in the chapter Actions and Resources in Relation to Climate Change Policies (E1-3). The implementation of planned measures related to the Transition Plan does not require a significant volume of capital expenditure (CapEx) or operating expenditure (OpEx). Given its business model and strategy, the Bank has assessed the topic of locked-in greenhouse gas emissions from its assets as not relevant. Currently, there are no known or available indications of potential locked-in GHG emissions that would jeopardize the achievement of the aforementioned targets.
Slovenská sporiteľňa is not engaged in the activities covered in the Climate Change Mitigation and Climate Change Adaptation Delegated Acts of the Taxonomy Regulation.

Integration into Strategy

As part of its efforts to support the transition to a sustainable economy, Slovenská sporiteľňa seeks to encourage clients and sectors toward decarbonization and the achievement of net-zero targets, while simultaneously reducing emissions from its own operations. This plan is fully integrated into the overall business strategy and financial planning of Slovenská sporiteľňa, ensuring that decarbonization efforts are embedded within key decision-making processes. The Bank emphasizes continuous engagement with clients across various industries to support their transition and manage climate-related risks. Slovenská sporiteľňa integrates emission reduction targets into its business strategy to direct capital toward sectors with the highest transformation potential, thereby supporting both client transformation and the Bank's sustainability goals.
Slovenská sporiteľňa monitors portfolio developments and client progress on a quarterly basis. This process includes assessing the impact of client commitments, adjusting strategies, and implementing necessary actions. Furthermore, this management process influences Slovenská sporiteľňa's business planning by incorporating lessons learned and adjusting exposure targets and emission intensity forecasts, ensuring alignment with industry trends and local regulatory requirements.
The Bank's progress in achieving its emission reduction targets is described in the chapter Targets Related to Climate Change Mitigation and Adaptation.

E1-2 POLICIES RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

Policies related to climate change mitigation and adaptation

IRO ID	IRO	Type of IRO	Policies
IRO E1-01-01	E1 - Climate change adaptation	Risk	Sustainable Finance Methodology Corporate Lending Principles Real Estate Financing Policy Retail Credit Risk Management Policy
IRO E1-01-02	E1 - Climate change adaptation	Opportunity	Sustainable Finance Methodology Corporate Lending Principles Real Estate Financing Policy Retail Credit Risk Management Policy
IRO E1-02-01	E1 - Climate change mitigation	Positive impact	Sustainable Finance Methodology Corporate Lending Principles Real Estate Financing Policy Retail Credit Risk Management Policy
IRO E1-02-02	E1 - Climate change mitigation	Negative impact	Sustainable Finance Methodology Corporate Lending Principles Real Estate Financing Policy Retail Credit Risk Management Policy Responsible Financing Policy
IRO E1-02-03	E1 - Climate change mitigation	Risk	Sustainable Finance Methodology Corporate Lending Principles Real Estate Financing Policy Retail Credit Risk Management Policy Responsible Financing Policy
IRO E1-02-04	E1 - Climate change mitigation	Opportunity	Sustainable Finance Methodology Corporate Lending Principles Real Estate Financing Policy Retail Credit Risk Management Policy Responsible Financing Policy
IRO E1-03-01	E1 - Energy	Positive impact	Sustainable Finance Methodology Corporate Lending Principles Real Estate Financing Policy Retail Credit Risk Management Policy Responsible Financing Policy
IRO E1-03-02	E1 - Energy	Risk	Sustainable Finance Methodology Corporate Lending Principles Real Estate Financing Policy Retail Credit Risk Management Policy

Sustainable Finance Methodology (SFM)

Policy Objective to Address Impacts, Risks, and Opportunities

The primary environmental impact of Slovenská sporiteľňa stems from its lending activities, specifically the emissions generated by the projects it finances. As a financial institution, the Bank plays a vital role in facilitating the transition to a low-carbon economy by actively engaging with its clients and supporting them on their decarbonization journey. In light of the climate crisis, this entails mobilizing funds to create a fairer and more prosperous world for all, thereby contributing to a sustainable future. The Sustainable Finance Methodology (SFM) establishes the classification methodology for sustainable finance, focusing on renewable energy sources and energy-efficient buildings, as well as other sustainable activities (see chapter SBM-1 for details). The SFM replaced the Sustainable Finance Guideline, which was in effect during 2024.

The Sustainable Finance Methodology, and consequently the sustainable financing of Slovenská sporiteľňa, is a strategy that primarily addresses its opportunities and positive impacts and, under certain conditions, can contribute to its decarbonization targets, for example:

— Additional financial opportunities arise from investments and financing for the Bank's clients who are supporting their own decarbonization and transition to a sustainable state.
— The Bank's financing of renewable energy projects enables the production of CO_2e-neutral energy, which is essential for transitioning to an economic system within planetary boundaries.
— Slovenská sporiteľňa's financing and investments in renewable energy projects (e.g., renewable energy such as solar or wind power) enable CO_2e-neutral energy production and offer new opportunities for the portfolio.
— Through the financing of climate change adaptation solutions, the Bank has a positive impact on reducing vulnerability to the consequences of climate change.

Sustainable finance has a demonstrable impact on decarbonization within the real estate and renewable energy sectors:

— In the real estate sector, financing energy-efficient properties significantly reduces emission intensity compared to traditional financing, thereby strengthening the alignment between sustainable finance and climate targets.
— In the energy sector, financing renewable energy inherently supports climate change mitigation by replacing fossil fuel generation and delivering measurable environmental benefits. These projects are systematically prioritized and monitored within the Bank portfolio, reflecting the Bank's commitment to the energy transition and the expansion of clean energy solutions. For project finance, the Bank assumes that renewable energy projects (wind, solar, geothermal, and hydro) have a Scope 1 and 2 emission factor of zero (see chapter Gross Scopes 1, 2, 3 and Total GHG Emissions, section Methodology for Corporate Loans, Corporate Bonds, and Project Finance).

Methodology

"Sustainable Finance" is a term used by Slovenská sporiteľňa to identify financing that addresses the interaction of identified environmental impacts and opportunities. This includes screening and assessing the Bank's financed portfolio in accordance with a tailored approach and a set of criteria based on the principles of established standards and frameworks. Utilizing decarbonization tools such as the "Support for a Sustainable Real Estate Sector," "Reduction of Financed Emissions in the Energy Sector," and the "Client Engagement Framework," the Bank's sustainable finance primarily focuses on:

Real Estate Financing:

— Energy-efficient buildings with energy performance indicators in the Energy Performance Certificate (e.g., EPC label A).
— Buildings meeting Nearly Zero-Energy Building (NZEB) requirements according to EU Directive 31/2010.
— Buildings belonging to the top 15% (based on estimation) of the national or regional building stock expressed as Operational Primary Energy Demand (PED). This methodology is explained in the chapter Targets Related to Climate Change Mitigation and Adaptation.

Renewable Energy Project Finance:

— Supporting the implementation of decarbonization through the financing of enabling technologies or the transition from non-renewable to renewable energy sources.

Further details on the screening approach and criteria can be found in the chapter Targets Related to Climate Change Mitigation and Adaptation. Additionally, the aforementioned decarbonization tools contributing to the target are explained in the chapter Actions and Resources in Relation to Climate Change Policies.
The Sustainable Finance Methodology provides a framework for classifying sustainable finance that supports the climate transition of Slovenská sporiteľňa's clients and complements the achievement of the target of 15% sustainable mortgages by 2027 and the target of 25% sustainable corporate financing by 2026. Through this, Slovenská sporiteľňa continues to maintain a strong role in sustainable finance.

Methodology Outlook for 2026

Slovenská sporiteľňa is refining its approach to sustainable finance to better support decarbonization targets. The focus of sustainable finance will expand to include a broader range of material activities and sectors, making it more relevant and aligned with market developments. Beyond energy-efficient buildings and renewable energy, the refined approach will include, for example, low-carbon manufacturing, water management, and efficiency improvements across all sectors. The updated methodology remains anchored in established standards and robust governance, with continuous stakeholder engagement ensuring alignment with market expectations. The new approach will be implemented in 2026. More details are available in the chapter Targets Related to Climate Change Mitigation and Adaptation.

Scope

The methodology set out in the SFM applies to all lending institutions of Slovenská sporiteľňa. The KPI for sustainable finance applies only to the business lines of the parent banks in the core markets of Slovenská sporiteľňa for the corporate and retail segments. The Bank's sustainable finance KPI is an internal metric linked to remuneration and must not be confused with the Green Asset Ratio (GAR) under the EU Taxonomy.
The approach and procedural requirements regarding sustainable finance are captured in the SFM. Any criteria and programs within the scope of sustainable finance are subject to approval by the Local Sustainable Finance Committee. The policy is available internally only.

Responsible Financing Policy

Policy Objectives to Address Impacts, Risks, and Opportunities

The Responsible Financing Policy establishes sector-specific ESG exclusion and phase-out criteria, including limits and guidelines for determining transaction eligibility to prevent ESG-related credit and reputational risks. It also defines non-financial risk profiles that trigger enhanced risk management assessments. Furthermore, the policy describes assessment procedures for specific sectors and sub-sectors to ensure informed decision-making in line with the commitment to provide responsible financial services.
In addition to the topic of biodiversity, the energy sector is one of the primary focal areas of the policy. The objective is to implement principles for the energy sector to better manage environmental and climate risks, as well as energy security and the social impacts of the energy transition.
The policy thus contributes to achieving the portfolio decarbonization targets by 2050. To reach this goal, Slovenská sporiteľňa has introduced a clearly defined structure and governance framework for executing decisions under the Responsible Financing Policy.
The Bank is committed to progressively reducing the financing of thermal coal mining and thermal coal-based power generation, with a full coal phase-out by 2030. For existing clients in the heat and steam sectors, as well as within the energy services portfolio, an extended period until 2035 is introduced, but only upon fulfillment of certain conditions, such as a credible transition plan aligned with the 2035 phase-out deadline.
A revision of the Responsible Financing Policy is planned for 2026 to support a responsible energy transition. Slovenská sporiteľňa addresses current challenges and finances the coal phase-out in a responsible, prudential manner and in accordance with EU targets.

Another planned change in 2026 is driven by other priorities in the context of defense. Due to the significantly altered geopolitical environment, the strategic importance of the defense sector in Europe has fundamentally shifted. Financial institutions are now expected to contribute to collective security, industrial resilience, and defense readiness, as outlined in the EU White Paper "Defense Readiness 2030." This is reflected in changes regarding the eligibility criteria for defense financing.

Methodology

The policy requires a two-level review process. To meet the policy requirements, the business originator must:
— Engage in targeted dialogue with high-emission clients. This process typically begins with a sector- and client-specific assessment of ESG issues to identify sustainable finance instruments that align with the client's sustainability and financing strategy.
— Collect relevant information and documentation related to the specific transaction.
— Assess non-financial risks in accordance with the Group Responsible Financing Policy and propose appropriate follow-up measures if necessary.

The second review is performed by the Operational Risk Management department. This ensures that all relevant risks are identified, assessed, measured, monitored, managed, and properly reported, guiding the business originator and relevant staff through the specific process where necessary.
The Bank implements energy sector principles to support the management of environmental and climate risks, as well as energy security and the social impacts of actual energy transition projects. These energy sector principles are based on recognized industry standards and are considered best practice by various stakeholders. The principles also align with the Bank's commitment to reducing carbon emissions, as the Bank recognizes the strategic importance of renewable energy and energy efficiency projects.

Scope

The scope of the policy includes all corporate finance and financial markets products and services, regardless of whether they represent direct or indirect, on-balance sheet or off-balance sheet financing, and whether or not they carry associated risks.
Companies/groups fall within the scope of the policy if the affected economic activity accounts for more than 5% of turnover, unless otherwise stated. Selected retail banking products, individual payment transactions, and transactions below an aggregate amount of one million euros are excluded from the scope of this policy.
By adhering to this policy, the Bank commits to respecting the requirements of the EU Paris Agreement as well as the EU Taxonomy.
The policy owner is the Corporate Financing LAB and it is made available to internal stakeholders on the intranet.

Retail Credit Risk Management Policy

Policy objectives to address impacts, risks and opportunities

Price instability on the energy market due to climate change can result in decreased profitability for companies in energy-intensive sectors as well as liquidity shortage of retail clients. Additionally, the Bank faces a higher credit risk as climate-related transition events can lead to negative effects on the profitability and the financial stability of debtors which might lead to increased risk provisions and connected negative impacts on the profit and loss for Slovenská sporiteľňa. The policy supports the achievement of the portfolio decarbonisation targets by 2050. Decarbonisation levers primarily contributing are the 'emission reduction in the

energy sector' as well as the 'promotion of a sustainable real estate sector' (see chapter Actions and resources in relation to climate change policies for more details).

Methodology

The policy requires to collect and store sustainability data, which can be obtained through an EPC of the financed object or an alternative method of assessing energy classification. The policy includes special lending conditions based on the energy efficiency values of the objects being financed. These conditions acknowledge that objects with lower energy efficiency are more likely to result in higher future maintenance and investment costs, which could impact the repayment capacity of customers and represent a higher credit risk. Higher energy efficiency means a lower carbon footprint for the building.

The recommended lending parameters for housing loans are differentiated by energy efficiency levels, with different maximum loan tenors and Debt Service to Income (DSTI) ratios assigned to each energy efficiency category.

For customers planning to renovate the financed property, lending parameters that reflect the new energy performance category expected to be achieved post-renovation can be applied at loan origination. The targeted energy performance level post-renovation must be assessed and provided by locally acceptable methods at the time of loan origination.

Scope

The scope of the policy applies to lending to private individuals and micro-enterprises. The policy covers the entire comprehensive retail credit cycle, which includes lending, portfolio management, and debt recovery. It does not state any explicit exclusions regarding activities or the upstream and downstream value chain.
By adhering to this policy, Slovenská sporiteľňa also follows the European Banking Authority (EBA) Guidelines on loan origination and monitoring, as well as EU requirements regarding GDPR and KYC. The Retail Credit Risk Management Department is responsible for establishing, maintaining, and updating the credit policy principles; the policy is approved by the Bank's Management Board and is available to employees via the intranet.

Real Estate Financing Policy

Policy objectives to address impacts, risks and opportunities

The Bank benefits from the financial opportunities that arise from the financing of and investments into companies that offer solutions for adapting to climate change and the funding of adaptation solutions in the real estate market (residential and commercial real estate). However, Erste Group also encounters an elevated credit risk as climate-related physical risks can lead to a devaluation of collateral and/or to negative effects on the business models and financial stability of debtors. The consequences are increased risk provisions and negative impacts on the Bank's profit and loss statement and own funds. For this reason, Real Estate Financing (REF) Policy requires a sustainability assessment for real estate financing projects with exposure of EUR 20 million or above before making a credit decision. Financing assets with high CO_2 emissions which are considered high or medium risk are subject to stricter lending criteria. In doing so, the policy contributes to the achievement of the portfolio decarbonisation targets by 2050. Principal mechanisms for decarbonisation that are instrumental in attaining the policy's objectives include 'promoting a sustainable real estate sector' as well as 'financed emission reduction in the energy sector' (see chapter Actions and resources in relation to climate change policies for more details). As part of the Real Estate Financing Policy, the Bank supports the adherence to recognized international sustainability standards and initiatives. When assessing real estate financing, the technical screening criteria and 'Do No Significant Harm' principles of the EU Taxonomy Regulation are taken into account where applicable. Detailed CO_2e results for financed emissions, covering both the current and previous years, are available in chapter Gross Scopes 1, 2, 3 and Total GHG emissions.

Methodology

With regards to the monitoring process, the policy requires an assessment of energy efficiency, physical risk (e.g. flooding, drought etc.) and the CO_2e value of the asset. It requires a Technical Due Diligence report, which includes the following areas:
— a technical and functional evaluation of the asset
— a verification of the legal authority's status
— a general evaluation of the building specification
— a technical and economic evaluation of the building materials the implemented technology, the overall quality and workmanship
— a rough estimation of necessary investments.

Scope

The scope of the policy encompasses all real estate financing transactions with corporate clients or client groups, regardless of segmentation criteria. It covers the Commercial Real Estate segment, all specialised lending income-producing real estate clients and clients with certain codes in the NACE related to the corporates segment or the industry segments of Real Estate or Hotels and Leisure. For engagements above EUR 40 million, the policy requires legal documentation to be based on international Loan Market Association standards, ensuring the possibility of syndication or sub-participation.

The Corporate Credit Risk Management Division (CCRM) is responsible for the definition, safeguarding and updating of credit policy, which is approved by the Board of Directors of SLSP, a.s., and made available to internal stakeholders on the intranet.

Corporate Lending Principles

Policy objectives to address impacts, risks and opportunities

Slovenská sporiteľňa's policy defines the rules and principles applicable to corporate financing to ensure sound credit risk management, responsible banking, and standardized assessment of client creditworthiness. The policy supports the management of risks arising from climate change mitigation measures through a comprehensive ESG assessment of large corporate clients and real estate projects exceeding EUR 20 million.

A policy revision is planned for 2026, extending the comprehensive assessment to corporate clients with a turnover of ≥ EUR 50 million and to small and medium-sized enterprises (SMEs) with securities traded on an EU regulated market. Slovenská sporiteľňa may face higher credit risk caused by climate-related transition events, which could negatively affect the profitability of business models and the financial stability of borrowers. This results in increased risk provisions and negative impacts on the income statement and the Bank's own funds. For example, price instability in the energy market due to climate change may lead to reduced profitability for companies in high-emission sectors.
By managing these risks, the policy supports the Bank's portfolio decarbonization targets and potentially subsequent emission reductions. A key decarbonization lever contributing to the policy's objective is the "reduction of emissions in the energy sector" (for more details, see the chapter Actions and Resources in Relation to Climate Change Policies).
If clients are exposed to elevated sustainability risks, these must be properly assessed in light of their financial situation within the credit application and reflected in the final lending decision as well as the credit rating. For large corporations in certain sectors that lack a climate transition plan and do not measure current emissions, any new transaction, including policy exceptions, must be approved by the Credit Committee. This ensures that material sustainability matters are integrated into the lending process and encourages the adoption of sustainable practices by clients. Furthermore, ESG assessments are updated annually to reflect any changes in the client's ESG risks.

Methodology

The evaluation of the client performance or solvency includes an assessment of its financial metrics and their engagement in mitigation activities. ESG assessment questionnaires are used during the lending process to evaluate climate change mitigation risks and how ESG factors may positively (mitigation) or negatively (risks) impact the financial performance or solvency of the client. Corporate borrowers, with a turnover ≥ EUR 50 million and SME's with transferable securities to trading on a EU regulated market.are required to share their corporate carbon footprint as well as their carbon offsets. In addition, the client's energy mix and efficiency are analysed. A more sustainable energy mix and higher energy efficiency benefit the client's overall performance in the evaluation.

Scope

The policy is applicable to the whole group and covers all corporate clients (LC, SME, CRE, Corporates owned by Sovereigns or Sub-Sovereigns, public sector). The policy explicitly excludes clients involved in suspicious and illegal activities or controversial industries as well as pure financial holdings without transparency and captive/offshore companies not consolidated into the internal Group Corporate Centre (GCC).

The Corporate Credit Risk Management (CCRM) department is responsible for establishing, maintaining, and updating the Credit Policy principles. The policy is approved by the Management Board of Slovenská sporiteľňa and is available to internal stakeholders via the intranet.

E1-3 Actions and resources in relation to climate change policies

List of key actions and decarbonisation levers[1]

Sub-topic	List of key actions	Scope of actions	Decarbonisation levers	Horizon
E1 - Climate change mitigation E1 - Energy	Financial Health Commercial Real Estate Tool	Corporate segment – real estate financing	Support for a sustainable real estate sector	medium term
E1 - Climate change mitigation E1 - Energy	Renewable energy financing	Corporate segment - project finance	Financing of emission reductions in the energy sector	long term
E1 - Climate change mitigation E1 - Energy	Renovation financing and energy efficiency calculator	Mortgages; Corporate segment - real estate	Support for a sustainable real estate sector	medium to long term
E1 - Climate change mitigation	Reducing coal financings	Corporate segment	Financing of emission reductions in the energy sector	medium term
E1 - Climate change mitigation E1 - Energy	Emmission reduction in own operations	Own operations	Reduction of emissions in own operations	medium term
E1 - Climate change mitigation E1 - Energy	Client engagement framework	Corporate segment	Reduction of emissions in portfolio	long term

[1] It is not possible to unambiguously determine the achieved greenhouse gas savings for each action separately

Support for a sustainable real estate sector

Slovenská sporiteľňa aims to reduce its financed emissions by increasing sustainable finance in the real estate sector through two primary instruments: the Commercial Real Estate Financial Health Tool, which tracks the carbon footprint of the commercial real estate portfolio, and Renovation Financing and Energy Savings Calculators, which assess client needs for home renovations and energy efficiency. On one hand, this measure contributes to the objective of the Sustainable Finance Methodology by strengthening Slovenská sporiteľňa's role in sustainable finance. On the other hand, it aligns with the Real Estate Project Finance Policy, as the latter requires a sustainability assessment for residential real estate financing projects with an exposure of EUR 20 million or more prior to the credit decision. This decarbonization tool thus addresses the IROs of these policies, as detailed in the chapter Policies Related to Climate Change Mitigation and Adaptation.

Successfully motivating clients to adopt measures that improve the energy performance of the buildings they own—and which are financed by the Group—contributes to the reduction of absolute financed emissions as loans with higher emissions mature. Furthermore, this instrument supports the achievement of the target of 25% sustainable corporate financing and 15% sustainable mortgages (see the chapter Targets Related to Climate Change Mitigation and Adaptation for more details on these targets).

Financial Health Commercial Real Estate Tool

At the Erste Group level, the Bank developed the Commercial Real Estate Financial Health Tool to enhance client engagement, increase transparency, and improve the overall quality of its portfolio. This tool is expected to have a positive impact on climate change mitigation by enabling the identification and support of energy-efficient building practices.

By integrating asset-level data on energy performance and greenhouse gas (GHG) emissions, the tool allows both the Bank and its clients to actively monitor and manage the carbon footprint of the commercial real estate portfolio. The tool raises client awareness and encourages the adoption of renewable energy solutions, such as on-site solar power generation or the procurement of green electricity. Through this initiative, the Bank aims to improve energy efficiency and reduce carbon emissions within its commercial real estate holdings.

The Commercial Real Estate Financial Health Tool integrates a client's asset-level KPIs with benchmarks derived from the Bank's portfolio data, internal policies, and GHG limits. For instance, Slovenská sporiteľňa compares a client's EPC (Energy Performance Certificate) with other client assets in the portfolio (CRE asset EPC values). A predefined CO_2e limit enables the Bank to identify assets that are desirable in terms of CO_2e emissions and aligned with its portfolio decarbonization pathway. The tool allows clients to visualize their projects, benchmark them against others in the portfolio, and place them within the context of the Bank's commercial real estate decarbonization trajectories. The screening of each client in the portfolio is currently underway across all entities and will continue throughout 2026. The primary objective is to engage all relevant commercial real estate clients using available asset data. Consequently, the Commercial Real Estate Financial Health Tool indirectly contributes to climate change mitigation and the reduction of GHG emissions by facilitating the identification and promotion of energy-efficient construction practices among clients. The Bank plans to launch this tool during 2026.

Renovation financing and the Energy Efficiency Calculator

To support the transition toward energy efficiency in residential real estate, Slovenská sporiteľňa provides its retail clients with digital web-based solutions that simplify the process of assessing their home renovation needs. The renovation calculator tools help clients understand the energy efficiency of their current property and identify potential improvements. Through this platform, Slovenská sporiteľňa offers the opportunity to gain a clear picture of how a home's energy performance can be improved, what steps to take, and how to quantify the economic benefits of these enhancements. The expected outcome is increased client engagement through digital channels, with more homeowners taking action toward energy-efficient renovations.

Slovenská sporiteľňa actively engages with clients, offering financing options through various channels, and plans to offer renovation calculations in 2026. By utilizing the renovation calculator and associated financing solutions, the Bank supports clients in increasing the energy efficiency of their homes, thereby promoting sustainable living. The effectiveness of this initiative is monitored through the volume of renovation loans provided.

Scope of the decarbonisation lever

The completion of the implementation covers the medium-term horizon. The project is currently in the roll-out phase—the Commercial Real Estate Financial Health Tool is being progressively implemented, with the Bank planning for full deployment during 2026, while the screening of all existing assets is expected in the short-to-medium term. This tool focuses on the downstream value chain and addresses the Bank's commercial real estate portfolio.

Renovation Financing and Energy Savings Calculators relate to the Bank's downstream value chain, focusing on retail mortgage clients. The scope specifically targets clients with high energy intensity. The launch of the energy savings calculator is expected in the short-to-medium term.

Financing of emission reductions in the energy sector

Slovenská sporiteľňa aims to reduce its financed emissions in the energy sector by increasing sustainable finance for renewable energy projects and reducing its loan portfolio in the coal sector. The contribution to decarbonization targets significantly depends on the nature of the financed company. For instance, a coal-dependent company that utilizes financing to implement mitigation solutions (e.g., wind farms) can thereby reduce its reliance on fossil-fuel-based technologies.

This instrument contributes to the decarbonization of the Bank's energy portfolio and is aligned with the SFM (Sustainable Finance Methodology), which defines sustainable investments contributing to climate neutrality, as well as the Responsible Financing Policy, which establishes exclusion criteria for harmful socio-environmental economic activities, such as investments in specific energy activities with high carbon intensity. Furthermore, it supports the achievement of the net-zero portfolio targets and the 25% sustainable corporate financing target. The progress toward achieving these policy objectives is detailed in the chapter Targets Related to Climate Change Mitigation and Adaptation.

Through the key measures of "renewable energy financing" and "reduction of coal financing," investment and financing for energy companies with high carbon intensity will be reduced. Conversely, the financing of renewable energy projects will enable the production of CO_2e-neutral energy, which is essential for the transition to an economic system within sustainable boundaries and offers new clean energy opportunities for the Bank's portfolio.

Key action 1: Renewable energy financing

The Bank's renewable energy financing aims to increase the share of sustainable finance for projects that support the transition to cleaner energy sources. By focusing on clients with decarbonization technologies, the Bank seeks to accelerate the adoption of renewable energy solutions, including wind, solar, and battery storage. The expected impact includes an increase in the financing of renewable energy projects and a reduction in financed emissions from the power and heat generation sectors, particularly as fossil-fuel-dependent companies transition to cleaner energy technologies. This initiative is a key measure contributing to the realization of the objectives set out in the SFM (Sustainable Finance Methodology).

Key action 2: Reducing coal financings

In line with the Responsible Financing Policy, Slovenská sporiteľňa is committed to progressively reducing the financing of thermal coal mining and thermal coal-based power generation, with a full coal phase-out by 2030 (extending to 2035 for existing clients in the heat and steam sectors, as well as within the energy services portfolio, provided certain conditions are met, such as a credible phase-out plan by 2035). In the oil and gas sector, Slovenská sporiteľňa is committed to avoiding any expansion of financing for oil and gas exploration, unless it is essential for independence from Russia and necessary for national energy security in Europe. Gas-fired power generation and related infrastructure may still serve as a transitional activity and may be financed provided it meets the criteria set out in the EU Taxonomy.

Through the implementation of these two measures, this initiative will lead to a significant reduction in financed emissions intensity. Renewable energy financing currently represents the second-largest component of the Bank's 25% sustainable finance target. After commercial REF (Real Estate Finance), it is the most significant contributor to the reduction of financed emissions. The coal phase-out strategy is expected to achieve a substantial reduction in financed emissions associated with fossil fuels. Focusing on the financing of specific renewable technology projects, such as wind, solar, and hydropower plants, will further reduce Slovenská sporiteľňa's financed emissions and contribute significantly to the 25% sustainable corporate financing target.

Scope of the decarbonisation lever

The scope of the "Sustainable Finance for Renewable Energy" action covers the Bank’s downstream value chain, specifically targeting renewable energy projects within the power and heat generation sectors. The implementation of the sustainable finance action for renewable energy is designed for the long-term horizon.

The scope of the coal portfolio reduction action applies to the Bank’s downstream value chain. The time horizon for the coal portfolio reduction is medium-term, with detailed analyses and assessments of transition plans scheduled for completion in 2025 and 2026.

Client engagement

Client Engagement is a comprehensive approach aimed at supporting the transition of clients to low-carbon business models while ensuring alignment with the Bank's portfolio decarbonization targets.

This framework represents a toolkit consisting of several elements, such as the ESG assessment questionnaire, the Responsible Financing Policy, and the SFM. While the latter provides guidance for client engagement to support further progress in green finance, the questionnaire facilitates data collection on the environmental footprint of large corporates and commercial real estate, thereby enabling the identification of clients vulnerable to environmental, climate, social, and governance risks. It is updated at least annually and allows for the assessment of the impact of ESG factors on credit risk. The Bank already assesses clients' transition plans and aligns them with sectoral decarbonization targets.

In 2025, the questionnaire was expanded to focus on resilience to ESG risks, including transition risk, and incorporates client vulnerability to physical and nature-related risks.

The process follows a structured three-phase approach consisting of: (1) client assessment and selection, (2) engagement and dialogue, and (3) monitoring. The client selection process at the Bank level was completed in the autumn of 2025, which will allow relationship managers to engage in client collaboration according to applicable credit processes throughout 2026. The revised framework will further contribute to the Bank's engagement with clients through a strategy tailored to their level of transition readiness. Furthermore, the framework ensures that ESG considerations are systematically integrated into client relationships, credit processes, and portfolio management.

Through this framework, the Bank aims to act as a trusted partner for its clients, enabling them to navigate the demanding conditions of the green transition while safeguarding financial stability. By combining risk management with financing solutions, the Bank contributes to a sustainable economy and long-term value creation for all stakeholders.

Scope of the decarbonisation lever

The decarbonization lever "Client Engagement Framework" was developed in its first phase for large corporate clients within the Bank’s loan portfolio. This approach will enable deeper insights into the transition plans of the Bank's clients. The implementation of this lever is designed as a long-term initiative.

Reduction of emissions in own operations

Slovenská sporiteľňa focuses on the decarbonization of its operations by reducing the carbon footprint of employee mobility through electrification, enhancing the energy efficiency of buildings, transitioning to low-carbon energy sources, and increasing employee engagement through training and collaborative activities. The implemented levers are aimed at reducing CO_2e emissions from the Bank's own operations, thereby contributing to the objective of achieving net-zero operations. The Bank's activities currently concentrate on reducing Scope 1 and 2 emissions, as managing operational Scope 3 emissions presents a challenge, given that these emissions are largely influenced by the activities of third parties and external partners.

More detailed information on the achieved greenhouse gas emission reductions in Scope 1 and 2 can be found in the chapter Targets Related to Climate Change Mitigation and Adaptation. The current CO_2e balance and a comparison with the previous year are provided in the chapter Gross Scopes 1, 2, 3 and Total GHG Emissions. Further information on energy consumption and its structure can be found in the chapter Energy Consumption and Energy Mix.

Scope of the decarbonisation lever

The implementation of these levers covers the short-term horizon regarding employee engagement and awareness-raising, and the medium-term horizon regarding the decarbonization of employee mobility, enhancing the energy efficiency of own buildings, and the use of low-carbon energy.

E1-4 TARGETS RELATED TO CLIMATE CHANGE MITIGATION AND ADAPTATION

Portfolio decarbnonisation targets

The Bank's decarbonization targets are detailed in the Portfolio Decarbonization Targets table, which specifies emission scopes, the base year, target values, reference values, and selected scenarios and methodologies. Slovenská sporiteľňa's greenhouse gas emission reduction targets are science-based and compatible with limiting global warming to 1.5°C.

The net-zero portfolio target is strategically designed to evaluate the efficiency and effectiveness of the Bank's initiatives in mitigating emissions associated with its financial activities. This target serves not only as a benchmark for assessing the success of various levers implemented to reduce the carbon footprint of financed projects but also underscores Slovenská sporiteľňa's commitment to sustainable finance. Detailed CO2e results for financed emissions, covering both the current and previous year, are available in the chapter Gross Scopes 1, 2, 3 and Total GHG Emissions.

The policies described in the chapter Policies Related to Climate Change Mitigation and Adaptation—such as the SFM, Responsible Financing Policy, Real Estate Project Finance Policy, Credit Policy for Corporate Clients and Non-Banking Financial Institutions, and the SLSP Credit Risk Management Policy – Retail—collectively support the achievement of the portfolio decarbonization target by addressing the Bank's material IROs listed in the List of Material Impacts, Risks, and Opportunities table. The portfolio target is primarily achieved through the reduction of financed emissions in the energy sector, as well as by supporting a sustainable real estate sector. A more detailed explanation can be found in the chapter Actions and Resources in Relation to Climate Change Policies.

In 2025, revisions were made to the targets for the decarbonization of the real estate sector; otherwise, no further changes were made to the targets, corresponding metrics, or underlying methodologies.

The Bank's ongoing progress is presented in the Portfolio Decarbonization Targets table, including progress up to 2025. Progress toward target fulfillment is regularly monitored. Quarterly monitoring of current values is ensured through specialized internal reports submitted to management and approved by the Management Board as part of the risk report. The target values have not been externally assured.

Except for heat and steam generation, all target values are reported as intensities; therefore, future developments such as sales volumes or regulatory factors should not impact the fulfillment of these targets.

Portfolio decarbonisation targets and progress to 2025

Sector	Metrics	Methodology	Scenario/ Pathway	Emission Scope	Base Year	Value	Current Year	% Reduction	Target 2030	% Reduction	Target 2050	% Reduction
Mortgages[1]	$kgCO_2e/m^2$	Internal model	XDC ITR 2.1 °C	1 and 2	2024	42.6	40.3	-5.38%	31.7	-25.49%	1.6	-96.32%
Commercial real estate[1]	$kgCO_2e/m^2$	Internal model	XDC ITR 1.5 °C	1 and 2	2024	33.5	28.6	-14.66%	20.9	-37.59%	2.1	-93.60%
Electricity production	$kgCO_2e$/MWh	PACTA	IEANZE2050	1 and 2	2022	350.3	25.0	-92.87%	139.4	-60.21%	22.9	-93.46%
Heat & steam production	thousand tCO_2e	SBTi AC	IEA NZE2050	1 and 2	2022	371.2	118.3	-68.13%	242.7	-34.61%	1.9	-99.48%
Oil and gas extraction	thousend tCO_2e	PACTA	IEA NZE2050	1,2 and 3	2023	-	-	-	-	-	-	-
Automotive sector	gCO_2e/km	PACTA	IEA NZE2050	1,2 and 3	2023	181.8	153.0	-15.86%	99.3	-45.38%	23.6	-87.01%
Iron and steel[2]	tCO_2e/tonne steel	PACTA	IEA NZE2050	1 and 2	2023	1.4	1.2	-10.36%	1.1	-21.01%	-	-
Cement production	tCO_2e/tonne cement	SBTi SDA	IEA NZE2050	1 and 2	2023	-	-	-	-	-	-	-

1 Targets for mortgage loans and commercial real estate are defined based on a proprietary internal model (driven by portfolio and market factors) and benchmarked against the X-Degree Compatibility model (version 2025.08) by Right° based on science GmbH. The implied temperature alignment of the ambition for 2050 is 2.1°C for mortgage loans and 1.5°C for commercial real estate.

2 No long-term targets for 2050 have been set for the iron and steel sector because technological uncertainties – regarding, amongst other matters, the development of alternative fuels such as hydrogen on a competitive industrial scale – are still too great. The Bank is currently working on improving the basis for long-term targets so that it can set specific targets for 2050 in coming years.

Heat and steam decarbonisation target

The scope of this portfolio includes direct emissions (Scope 1) from the combustion of fossil fuels and indirect emissions (Scope 2) associated with the purchase of electricity, heat, and cooling required for operations.

The Bank's targets aim for a 35% reduction in absolute financed emissions of the portfolio by 2030, decreasing from a base year value of 371.2 thousand tCO_2e in 2022 to 242.7 thousand tCO_2e. Interim results show a reduction to 118.3 thousand tCO_2e in 2025 (compared to 59.0 thousand tCO_2e in 2024), representing a 68% decrease against 2022.

The derivation of these targets follows the absolute contraction approach (1.5°C), as projected by the SBTi framework, and is extended by the net-zero lever for long-term targets (2050), assuming a 99% reduction in emissions. In this scenario, it is anticipated that demand for electricity for cooling will increase in developing economies. The electrification of heating and cooling will become a challenge for the electrical grid.

Electricity decarbonisation target

Within the power generation portfolio, the Bank focuses on diversified electricity producers as well as project finance for power production. A thorough review is conducted to confirm that activities are focused primarily on electricity generation. This focus supports the broader objective of reducing carbon emissions in the energy sector, which is a major contributor to global greenhouse gas emissions.

In an effort to align with global efforts to limit temperature rise, the Bank has adopted the IEA Net Zero 2050 scenario as its primary reference point. The objective is to achieve a 60% reduction in the physical emission intensity of the portfolio by 2030, decreasing from a base year value of 350.3 $kgCO_2e/MWh$ in 2022 to 139.4 $kgCO_2e/MWh$.

The Bank closely monitors this progress, with 2025 results showing a 92.87% decrease compared to the base year, reaching 25.0 $kgCO_2e/MWh$ (down from 222.50 $kgCO_2e/MWh$ in 2024).

Iron and steel decarbonisation target

The decarbonization target for the iron and steel production sector is defined for clients involved in iron and steel manufacturing and casting, covering Scope 1 and 2 emissions.

The methodological approach is based on the PACTA framework, which is tailored for financial institutions. It enables the Bank to monitor and manage the physical emission intensity of iron and steel production within the portfolio, measured as tCO2/tonne of steel. This metric plays a key role in assessing whether the Bank's clients are prepared for the necessary transition in line with the Bank's 2030 target. To align with global efforts to limit temperature rise, the Net Zero 2050 (WEO 2021) scenario was applied as the guiding benchmark. Given the uncertainty in the development of technologies required to support the net-zero transition for this sector beyond 2030, targets are set only for 2030. The scenario anticipates a technological transition from basic oxygen furnaces, which release large amounts of carbon dioxide and nitrogen oxide, to electric arc furnaces supported by the use of renewable energy.

The Bank's targets aim for a 21% reduction in the physical emission intensity of the portfolio by 2030, decreasing from a base year value of 1.4 tCO_2/tonne of steel in 2023 to 1.1 tCO_2/tonne of steel. Interim results show a reduction to 1.2 tCO_2/tonne of steel in 2025 (compared to 1.03 tCO_2/tonne of steel in 2024), representing a 10.36% decrease.

Automotive decarbonisation target

This target is defined for Original Equipment Manufacturers (OEMs), specifically manufacturers of Light-Duty Vehicles (LDVs). The portfolio includes Scope 1, 2, and 3 emissions, which allows for the accounting of emissions throughout the entire vehicle lifecycle.

The Bank's methodological approach is based on the PACTA framework, tailored for financial institutions. This enables the Bank to focus on the value chain that drives the majority of the impact and decarbonization efforts, and to monitor and manage the physical emission intensity of automobiles within the portfolio, measured in gCO_2e/km.

In an effort to align with global efforts to limit temperature rise, the Net Zero 2050 (WEO 2021) scenario was applied as the guiding benchmark. The targets focus on a 45% reduction in the physical emission intensity of the portfolio by 2030, decreasing from a base year value of 181.8 gCO_2e/km in 2023 to 99.3 gCO_2e/km. Interim results show a reduction to 153.0 gCO_2e/km in 2025 (compared to 157.1 gCO_2e/km in 2024), representing a 16% decrease against 2023.

The CO_2 emission reduction captured in the Bank's decarbonization pathway is primarily driven by EU regulations published by the European Parliament—which stipulate a ban on the sale of new petrol and diesel cars in the EU from 2035—and the Fit for 55 program.

Commercial real estate and mortgage decarbonisation target

Real estate decarbonization targets are defined for clients within the scope of the PCAF real estate module and cover Scope 1 and 2 emissions. As communicated in the 2024 Report, the Bank proactively considered recalculating these targets because the existing level of ambition was not in line with the 1.5°C scenario.

In 2025, Erste Group implemented significant methodological enhancements to the PCAF real estate module, including scope expansion, the introduction of a machine learning model for estimating Building Energy Ratings (EPC proxy model), and the inclusion of a financed property flag. Combined with the updated National Energy and Climate Plans (NECPs) of EU member states, these improvements led to the decision to recalculate the real estate decarbonization targets in 2025.

The methodological approach for the recalculation combined a proprietary internal model with a science-based trajectory assessment. The internal model simulates the evolution of the portfolio's emission intensity based on asset-level data, energy characteristics, and market assumptions. In parallel, a science-based decarbonization trajectory is applied using the SBTi SDA methodology, aligned with the 1.5°C scenario (based on CRREM trajectories). Both approaches allow for monitoring and managing the physical emission intensity of the portfolio using a metric that measures the amount of CO_2e emissions per square meter ($kgCO_2e/m^2$). To benchmark the internal model results and assess implied temperature alignment, an external analysis was performed using the X-Degree Compatibility (XDC) model developed by Right° based on science GmbH.
In setting these targets, the Bank consulted with key stakeholders, including relationship managers, industry experts, and sustainability advisors, to ensure that the targets are ambitious yet aligned with broader industry standards and expectations.

Recalculation of Mortgage Loan Targets

External benchmarking using the XDC model shows that the current trajectory of the Bank's retail mortgage portfolio toward 2050 (1.6 $kgCO_2e/m^2$) corresponds to an implied temperature alignment of 2.1°C. The updated decarbonization target for the mortgage portfolio is to achieve a 25% reduction in physical emission intensity by 2030, decreasing from a base year value of 42.6 $kgCO_2e/m^2$ in 2024 to 31.7 $kgCO_2e/m^2$. The portfolio consists predominantly of retail volumes. The Bank monitors progress toward target fulfillment, with interim results showing a decrease to 40.3 $kgCO_2e/m^2$ in 2025. As noted above, due to the application of the enhanced PCAF real estate module, no relevant year-on-year comparison of results is available (the intensity reported in 2024 was 67.24 $kgCO_2e/m^2$).
The decarbonization of the mortgage segment remains highly dependent on government measures, regulatory incentives, and the pace of decarbonization within national energy systems. Achieving a trajectory in line with the 1.5°C scenario would require extensive building renovations, significant improvements in energy efficiency, and a rapid transition to low-carbon heating technologies. These changes are heavily reliant on external factors such as the availability of public subsidies, predictable long-term frameworks, simplified permitting processes, and the accelerated decarbonization of the national power grid. Currently, progress in these areas is limited, and households still face significant financial burdens. Consequently, the external environment constrains the feasibility of a full Paris-aligned decarbonization trajectory for this portfolio.

As the Bank's priority is to support clients in reducing the carbon footprint of their properties, the Group has adopted a prudent and responsible level of ambition that promotes the decarbonization of the housing sector while maintaining affordability, inclusivity, and access to finance. As regulatory frameworks evolve and government incentives strengthen, the Bank will reassess its level of ambition to ensure further alignment with the overall transformation of the real estate sector.

The recalculated decarbonization trajectories have also been integrated into scenario analysis to quantify the impacts of transition risks and ensure adequate capital planning. From a risk management perspective, aligning scenario assumptions with realistic portfolio trajectories allows the Bank to identify potential vulnerabilities early and safeguard the resilience of its business model. Based on this analysis, economic capital has been allocated to account for the transition risk associated with the portfolio's current temperature alignment.

Recalculation of Commercial Real Estate Targets

External benchmarking using the XDC model shows that the current trajectory of the Bank's commercial real estate (CRE) portfolio toward 2050 (2.1 $kgCO_2e/m^2$) corresponds to an implied temperature alignment of 1.5°C, which represents an increase in the previous level of ambition set by the Bank (published in the 2024 CSRD report). The updated decarbonization target for the commercial real estate portfolio is to achieve a 38% reduction in physical emission intensity by 2030, decreasing from a base year value of 33.5 $kgCO_2e/m^2$ in 2024 to 20.9 $kgCO_2e/m^2$. The Bank monitors progress, with interim results showing a decrease to 28.6 $kgCO_2e/m^2$ in 2025. As noted above, due to the application of the enhanced PCAF real estate module, no relevant year-on-year comparison of results is available (the intensity reported in 2024 was 22.5 $kgCO_2e/m^2$).

Targeting Net Zero in own operations

The Bank has set a Net-Zero target to reduce Scope 1 and 2 operational emissions by 90% compared to the base year (2017). In absolute terms, the target is to reduce Scope 1 and 2 emissions from 7,861 tCO_2e to 786 tCO_2e by 2030. In 2025, total Scope 1 and 2 emissions amounted to 2,281 tCO_2e (compared to 2,543 tCO_2e in 2024).

The share of electric vehicles (EVs) in the fleet reached 33.6% in 2025 (up from 29% in 2024).

The Net-Zero target for operational Scope 1 and 2 was set in accordance with the SBTi's Net-Zero Standard and Target Setting Tool v1.1, which is aligned with limiting global warming to 1.5°C.

This target focuses on reducing emissions through the energy mix and the Bank's own GHG emissions, as well as greenhouse gas emissions within the supply chain. Currently, there is no specific policy that applies solely to the operational emission reduction target. However, several decarbonization levers have been identified to achieve the operational target, as explained in the chapter Actions and Resources in Relation to Climate Change Policies.

Decarbonisation targets

		Baseline		Actual		Short-term		Mid-term	
Targets	Metric	Year	Value	Year	Value	Year	Target	Year	Target
Total scope 1 and 2 emissions	tCO_2e	2017	7,861	2025	2,281	2025	1,656	2030	786
Electric fleet	% of e-cars in total car fleet	-	-	2025	33,6%	2025	29.0 %	2030	100.0 %

Sustainable finance targets

In line with the Sustainable Finance Methodology (SFM) described in the chapter Policies Related to Climate Change Mitigation and Adaptation, the Bank uses this methodology as a framework to classify its sustainable finance and has established targets for both the corporate and retail segments.

Methodology

The SFM outlines the following categories based on which a financing can be qualified as a 'sustainable financing':

— Either complies fully with the respective EU Taxonomy criteria for specific purpose financings or general purpose financings weighed by counterpart's most recently published Taxonomy-alignment KPI, if the purpose of the financing is unknown (please refer to the 'EU Taxonomy Disclosure' chapter for more information) or
— Activities for which simplified internal criterion sets for evaluation apply by either showing reduction in carbon emissions compared to the market standard or by supporting climate and nature related objectives,
— Support of projects from supranational institutions in key-sectors,
— Fulfilment of project categories of voluntary frameworks
— Support of dedicated national programmes

Methodology Outlook for 2026

Planned changes to the Sustainable Finance Methodology (SFM) are driven by the need to streamline the framework and increase its relevance for decarbonization, as well as to support climate- and nature-related targets. The current approach is limited by a narrow focus and complex requirements that do not fully reflect the practical realities faced by clients, particularly SMEs. By enhancing the SFM lever and expanding the scope of eligible activities, the new SFM will better reflect projects that reduce carbon emissions and contribute to climate and nature objectives. This shift also allows for a more flexible and inclusive approach while maintaining a prudent and evidence-based standard for what qualifies as sustainable finance. The changes are designed to ensure that the Bank's financial activities contribute to the transition to a low-carbon economy.

A 25% share of sustainable finance in the corporate portfolio

The 25% sustainable corporate finance target focuses on the challenges associated with climate change adaptation and mitigation. The Bank minimizes credit risks caused by physical climate-related risks, which lead to collateral impairment and negative effects on the business model, as well as the financial stability of borrowers, while leveraging opportunities. These may include, for example, investments in renewable energy projects, strengthening positive impacts by financing climate change adaptation solutions and clients' transition plans, and mitigating climate change by reducing financed CO_2e emissions.
The Bank aims to achieve a 25% share of sustainable loans in its corporate portfolio by 2026; no milestones or interim targets have been defined. The target is defined relative to the total financial exposure to corporates.

In 2025, the share of sustainable finance relating to the corporate portfolio increased from 19.0% (2024) to 22.5%, representing a positive trend toward achieving the target in 2026.

A 15% share of sustainable mortgages

Similar to corporate finance, the 15% sustainable mortgage target seeks to minimize credit risks associated with physical climate-related risks, which could lead to collateral impairment or negatively impact a client's ability to service their debt.
The Bank aims to achieve a 15% share of sustainable mortgage loans for retail clients by 2027; however, no milestones or interim targets have been defined. This ratio divides retail mortgage loan exposures, which the Bank has internally assessed as sustainable, by the total volume of retail mortgage loans as of the reporting date. The target is defined relative to the total retail mortgage loan portfolio. As the target is a fixed ratio of 15% for 2027, a base value and base year for measuring progress are not applicable.

In 2025, the share of sustainable mortgage finance increased from 13.3% (2024) to 14.4%, representing a positive trend toward achieving the target in 2027.
For the purpose of classifying specific financial assets as sustainable or non-sustainable, Erste Group has established relevant criteria within the Sustainable Finance Methodology (SFM) through a comprehensive due diligence process. This process relies on EU Taxonomy criteria as a benchmark and aims to identify investments intended for the transition of existing activities into climate-neutral, climate-resilient, and environmentally sustainable ones.
The sustainable corporate finance target and the sustainable mortgage target were established based on guidance gained through bilateral discussions, conferences, dialogues with supervisory and regulatory authorities, investors, analysts, and rating agencies, as well as NGOs, academic, and environmental institutions. Expert recommendations were subsequently integrated into the target-setting process.

Sustainable finance targets

				Targets			
				Short-term		Mid-term	
	Metric	2024	2025	Year	Target	Year	Target
Sustainable corporate financing	% of corporate financing portfolio	19.00 %	22,5%	-	-	2026	25.00 %
Sustainable retail mortgages	% of retail mortgage portfolio	13,3%	14,4%	-	-	2027	15.00 %

Sustainable finance in portfolio by sectors

Sector	2024	2025
New corporate sustainable financing, total new business	336,000	399,000
Construction and real estate	220,000	306,000
Renewable energy	17,000	26,000
Transportation	61,000	14,000
Other corporate financing	38,000	54,000
Sustainable mortgages, total outstanding amount	1,482,000	1,750,000

E1-5 Energy consumption and mix

Energy consumption is individually recorded and evaluated. Annual consumption values for electricity and heat in MWh are collected at the level of individual addresses, categorized by electricity source and heating type, to enable the breakdown of total energy consumption into fossil, nuclear, and renewable sources. Supplier invoices are recorded in the system as supporting documentation.

The allocation of energy from fossil, nuclear, and renewable sources is performed according to the following logic:
— Renewable Sources: Consumption from 100% renewable sources (e.g., purchased green electricity as defined in the energy supplier contract) is automatically assigned to "renewable sources".
— Fossil Sources: Similarly, energy sources that are 100% fossil-based (e.g., diesel for emergency generators) are automatically assigned to "fossil sources".
— Mixed Sources: In the case of mixed sources, such as national grid electricity or district heating partially derived from biomass and fossil fuels, data owners have the option to enter the breakdown into the system based on data provided in their energy bills or by their suppliers.
— National Averages: If data owners do not have access to this information, the national average is stored and applied.

Measurement uncertainty may arise from the fact that energy consumption data collection is not directly linked to meters installed in offices or branches but is based on the manual entry of energy consumption as invoiced by the energy supplier. For certain locations, data must be extrapolated if invoices arrive after the reporting deadline or if different cutoff periods are considered.
For locations where no consumption values supported by a supplier invoice were available, the average consumption is automatically applied. This is calculated for individual locations based on net floor area, taking into account the national average breakdown of energy sources into fossil, nuclear, and renewable energy.

Energy consumption and mix

Energy mix	2024	2025
Share of renewable sources in total energy consumption (%)	40.86 %	42.29 %
Total energy consumption (MWh)	20,747	19,413
Fuel consumption from coal and coal products (MWh)	–	
Fuel consumption from crude oil and petroleum products (MWh)	–	1,974
Fuel consumption from natural gas (MWh)	–	7,142
Fuel consumption from other fossil sources (MWh)	–	
Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources (MWh)	0	1,792
Total fossil energy consumption (MWh)	11,862	10,908
Share of fossil sources in total energy consumption (%)	57.17 %	56.19 %
Consumption from nuclear sources (MWh)	409	296
Share of consumption from nuclear sources in total energy consumption (%)	1.97 %	1.52 %
Total energy consumption from renewable sources disaggregated by:	8,476	8,209
fuel consumption for renewable sources	0	0
consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources;	8,476	8,204
consumption of self-generated non-fuel renewable energy	0	4

The Bank does not have activities in high climate impact sectors.

E1-6 GROSS SCOPES 1, 2, 3 AND TOTAL GHG EMISSIONS

In 2025, environmental reporting covered all entities consolidated with Slovenská sporiteľňa under the financial control approach with at least one FTE.

Greenhouse gas emissions attributable to the Bank's operations are calculated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. The calculations cover emissions in Scopes 1, 2 and 3 and each has been measured in CO_2 equivalents (CO_2e). Operational emissions were calculated using emission factors with GWP100 and include relevant emissions of the greenhouse gases CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3. The Bank does not emit biogenic emissions in Scope 1.

The approaches adopted for different emission categories are described below. The Bank has identified the following Scope 3 categories as material:

- 3.1 - Purchased goods and services
- 3.2 - Capital goods
- 3.3 - Fuel- and energy-related activities (not included in Scope 1 or Scope 2)
- 3.4 - Upstream transportation and distribution
- 3.5 - Waste generated in operations
- 3.6 - Business travelling
- 3.7 - Employee commuting
- 3.13 - Downstream leased assets
- 3.15 - Investments

The other Scope 3 categories are not material for the Bank and are therefore not measured. In the future, the Bank will continue to strive to improve data quality across the value chain.

Scopes 1+2

The Bank collects environmental data to determine Scope 1 and Scope 2 emissions, as detailed in the chapter Energy Consumption and Energy Mix. For a better understanding of the methodologies and significant assumptions underlying these metrics, see the chapter Energy Consumption and Energy Mix. Emissions under Scope 2 were calculated using both the location-based and market-based methods:

Location-based method: Grid emission factors were used to calculate emissions.

Market-based method: The Bank accounted for the actual energy mix based on its own procurement strategy.

For the conversion to CO_2e equivalents, the Bank utilizes emission factors from DESNZ 2025 (UK Department for Energy Security and Net Zero) for Scope 1, and emission factors from the following sources for Scope 2: DESNZ 2025 (UK Department for Energy Security and Net Zero) and OKTE 2023 (Short-term Electricity Market Organizer). Within its contractual instruments, the Bank exclusively applies the purchase of electricity with Guarantees of Origin from renewable sources, which have an emission factor of zero.

Scope 3.1 - 3.7

Scope 3.1 - Purchased goods and services

A spend-based method was used for Scope 3.1. Emissions for goods and services were estimated by gathering data on the economic value of goods and services purchased by the Bank and multiplying them by emission factors from an environmentally extended input output analysis (EEIOA; EXIOBASE 2024). Every purchase was assigned to the corresponding emission category from EXIOBASE and multiplied accordingly.

Scope 3.2 - Capital goods

A spend-based method was used for Scope 3.2. As with Scope 3.1, emissions for capital goods were estimated by collecting data on the economic value of the capital goods purchased by the Bank and multiplying these values by EEIOA-based emission factors (EXIOBASE 2024). Every purchase was assigned to the corresponding emission category from EXIOBASE and multiplied accordingly.

Scope 3.3 - Fuel- and energy-related activities (not included in Scope 1 or Scope 2)

An average-data method was used for Scope 3.3. Emissions were estimated using secondary emission factors (DBEIS, 2024) for upstream emissions per unit of consumption (transmission and distribution (T&D) and well-to-tank (WTT)). Data on purchased energy and fuel are actual data direct from the supplier which are used as the inputs for Scope 1 and 2 calculations.

Scope 3.4 - Upstream transportation and distribution

A spend-based method was used for Scope 3.4. As with Scopes 3.1 and 3.2, emissions for upstream transport and distribution were estimated by collecting data on the economic value of the transport and distribution services purchased by the Bank and multiplying these values by EEIOA-based emission factors (EXIOBASE, 2021). Every purchase was assigned to the corresponding emission category from EXIOBASE and multiplied accordingly.

Scope 3.5 - Waste generated in operations

Scope 3.5 emissions were calculated using a waste-type-specific method if primary data was available for the relevant waste types. For all available primary data, waste descriptions were assigned to waste activities and waste types. Waste types were then assigned to waste treatment options based on DESNZ 2024 (The UK Department for Energy Security and Net Zero). The emissions

for waste types were then multiplied by the emission factors derived from the waste treatment options provided by DESNZ. Waste treatment was disaggregated based on research and data on municipal waste treatment from the OECD and EEA.
If primary data was not available, the Bank applied estimates. The average municipal waste per FTE based on the available primary data from all Erste Group subsidiaries was used as a benchmark to calculate waste consumption. Emissions were calculated using DEFRA emission factors.

Scope 3.6 - Business travelling

Scope 3.6 emissions were calculated based on the distance travelled on business. Information on the distance and the mode of transport used in business travel is gathered and partially extrapolated when primary data is not available. Extrapolation is based on the average distance travelled using a given mode of transport based on the actual data entered into the system. The calculation used relevant emission factors for each means of transport used (car, train, plane ...) (Federal Environmental Agency, 2024).

Scope 3.7 - Employee commuting

For Scope 3.7, a survey of Erste Group employees was carried out in selected countries in 2024 to determine the average distance travelled and the mode of transport that employees used to travel to work. Averages from this survey were applied to the Bank. In addition, the number of working days was calculated considering days of leave, average days of sickness and the rate of working from home. The Bank's human resources department provided the necessary information. The calculation used appropriate emission factors for each mode of transport (Federal Environmental Agency, 2024) as a multiplier.

Measurement uncertainty

Measurement uncertainty may arise especially when emissions are calculated using extrapolation. This applies especially to emissions categories with limited data availability such as "waste generated in operations" and "employee commuting".

Total GHG emissions

	Base year 2022	Previous year 2024	Actual year 2025	% Change compared to previous year	% Change compared to base year
Scope 1 GHG emissions1					
Gross scope 1 GHG emissions (tCO2e)	2,749	2,230	1,965	-11.85%	-28.52%
Percentage of scope 1 GHG emissions from regulated emission trading schemes (%)					
Scope 2 GHG emissions					
Gross location-based scope 2 GHG emissions (tCO2e)	1,481	1,311	1,291	-1.49%	-12.81%
Gross market-based scope 2 GHG emissions (tCO2e)	274	313	315	0.67%	15.17%
Significant scope 3 GHG emissions 3					
Total Gross indirect (scope 3) GHG emissions (tCO2e)	2,775,493	3,242,748	2,972,083	-8.35%	7.08%
Purchased goods and services	280	275	416	51.50%	48.66%
Capital goods	57	99	183	84.79%	217.59%
Fuel and energy-related activities	590	492	410	-16.62%	-30.52%
Upstream transportation and distribution	521	729	786	7.76%	50.80%
Waste generated in operations	78	61	63	3.69%	-19.48%
Business travels	353	219	158	-27.60%	-55.11%
Employee commuting	1,877	2,233	2,268	1.57%	20.86%
Downstream leased assets	105,038	160,905	156,022	-3.03%	48.54%
Investments	2,666,698	3,077,736	2,811,776	-8.64%	5.44%
Total GHG emissions					
Total GHG emissions (tCO2e)	2,779,724	3,246,288	2,975,339	-8.35%	7.04%
Total GHG emissions (location-based) (tCO2e)	2,778,517	3,245,291	2,974,363	-8.35%	7.05%

The consolidated subsidiaries of Slovenská sporiteľňa produce less than 1t Co_2e in Scopes 1 and 2. The Bank has no financial or operation control of any entities other than its consolidated companies. Scope 3.15 Investments does not include associates measured using the equity method as the volume of these issues did not exceed the materiality threshold for inclusion in 3.15.

GHG emission intensity per net revenue

GHG intensity per net revenue[1]	2024	2025	Change compared to 2024
Total GHG emissions (location-based) per net revenue (tCO_2e/Mio EUR)	5,882.2	5,198.5	-11.62%
Total GHG emissions (market-based) per net revenue (tCO_2e/Mio EUR)	5,880.4	5,196.8	-11.62%

[1] Units changed compared to 2024, as units were incorrectly reported in 2024

Reconciliation of net revenue

	2024	2025
	Net revenue	Net revenue
Amounts used to calculate GHG emissions (EUR ths.)[1]	551,884	572,341
Total amount according to the financial statements (EUR ths.) [1]	1,246,822	1,272,732

[1] Units changed compared to 2024, as units were incorrectly reported in 2024

Scope 3.13 and 3.15 - Financed emissions

Financed emissions include the rows Investments and Downstream leased assets in the table Total GHG emissions E1-1, which represent 2.97 million tonnes of CO_2e (compared to 3.24 million tonnes of CO_2e in 2024).

Overall, the calculation of financed emissions for 2025 covers 56% of credit exposure. The uncovered part of the exposure is explained by the fact that selected portfolios (e.g. exposures to central banks and credit institutions, off-balance sheet items and consumer loans) are not currently included in calculations of financed emissions.

The Bank used the PCAF methodology (2022 version) to calculate its financed emissions (Scope 3 category 15 "Investments"). As this standard is aligned with the internationally recognised GHG Protocol, emissions are calculated for all seven GHGs referred to in the Kyoto Protocol. These are carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O) and the fluorinated gases (F-gases): hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF_6), as well as nitrogen trifluoride (NF_3).

Details of the methodology, including assumptions, are set out in the "Methodology" section below. The calculation considered the following asset classes defined by PCAF:

- corporate bonds
- business loans
- project financing
- financing for commercial real estate
- mortgages

Calculations for leasing (category 13 "Downstream leased assets") use the same methodology as category 15 but are reported as a separate sub-item.

The financed emission intensity was around 164.9 tCO_2e/million EUR (compared to 189 tCO_2e/million EUR in 2024).

Additionally, the Bank is making its first report of a weighted average carbon intensity (WACI) metric, which measures clients' emissions in relation to their income weighted by the respective client's share of the total portfolio. The WACI can only be calculated for the following PCAF asset classes - business loans, corporate bonds and project financing. The metric is not fully relevant for calculation of emissions related to financed buildings because the calculation depends on the financed building and not the client's emissions.

One of the seven existing PCAF calculation methods - motor vehicle loans - is not yet applicable. The motor vehicle asset class was not implemented as such because of its low portfolio weight. Financed emissions from this class are currently calculated using the method for business loans. Equities are likewise not treated as a separate asset class due to their low portfolio weight.

Methodology

Business loans, corporate bonds and project financing

In respect of business loans, the Bank applies PCAF methodology using either emissions reported by clients or emission factors obtained from the PCAF database, except in the case large real estate companies, for which the Bank applies its own approach. Loans provided to large companies engaging in real estate activities (NACE L68) are included in the PCAF asset class business loans if the purpose of financing cannot be clearly linked to one or more commercial properties. As the PCAF database assigns only very low emission intensity values to such exposures, they have been replaced by higher emission intensity values from the commercial real estate asset class. In this, the Bank applies the conservative assumption that a large part of any funds provided to real estate companies are used to finance the company's buildings even when loan documentation does not include specific evidence of this.

In the business loans and corporate bonds modules, the Bank deviates from the PCAF standard for listed companies by using the balance sheet value as the numerator for calculation of the attribution factor rather than EVIC (Enterprise Value including Cash) because the EVIC value could lead to higher volatility purely as a result of capital market movements, i.e. during periods of market stress the financed emissions would increase even if there were not changes in the company's physical production. Not all financial institutions apply EVIC in the calculation of financed emission because of this limitation of the metric. PCAF has also acknowledged this topic in a discussion document published in December 2024.

In the case of project financing, the Bank assumes that renewable energy projects (wind, solar, geothermal and hydro power) have a zero emission factor for Scopes 1 and 2. In the absence of a purpose of financing and in other project financing, the Bank applies the calculation method for the business loans asset class using either emissions reported by companies or estimates based on the financial indicators and emission factors drawn from the PCAF database.

In its reporting for 2024, the Bank continues the use of PCAF emission factors from the base year 2015 (EXIOBASE database) to ensure comparability with the data from the previous year which was also used as the basis for setting targets. The original PCAF version was based on the EXIOBASE 2015 database and the most recent update in March 2023 replaced this with EXIOBASE 2019. Retaining EXIOBASE 2015 for 2024 is also in accordance with information for users published by PCAF, which recommends using the same database on economic emission factors for a longer time period (at least 3 years). PCAF does not consider downstream emissions in Scope 3 emission factors. In October 2025, PCAF released a new version of its database based on the CEDA (Comprehensive Environmental Data Archive) system, which the Bank is currently assessing. Given the uncertainties regarding certain emission factors in specific sectors, the Bank plans to transition to this database in 2026. At present, transitioning to CEDA would not result in an increase in reported emissions.

Commercial real estate and mortgages

In respect of commercial real estate and mortgages, the calculation of financed emissions is based on data about the buildings used in the first step to calculate the building's emissions. Depending on the availability of data, the Bank applies methods for calculating building emissions in the following order (which does not reflect the data quality score):

1. CO_2 emissions specified in an energy certificate
2. Primary energy demand specified in an energy certificate
3. Primary energy demand category specified in an energy certificate
4. Primary energy demand category with an advanced approach to energy certificate estimation
5. Primary energy demand category based on year of construction
6. Primary energy demand category based on the national average obtained from the PCAF database for buildings in Europe since 2025

The Bank has enhanced its methodology for calculating financed emissions from real estate by implementing an approach based on EPC proxy data. This approach utilizes advanced methodologies (e.g., a machine learning algorithm) to derive energy performance ratings from known property data or other relevant information.

For scores 3 to 6, the average primary energy demand is derived from the primary energy demand class recorded in the PCAF European building database as of 2025. Once the primary energy demand is determined, it must be converted into emissions, which serve as the input for scores 2 to 6. If primary energy demand is not specified in local legislation or has not been historically recorded, final energy demand is used as an alternative. The year selected for the national average in the PCAF European building emission factor database was 2020, in accordance with a conservative methodology.

The Bank has decided to use emission conversion factors based on statistical data regarding energy mixes and emission intensities. These factors are also a key component in the creation of future scenarios within the decarbonization model. An additional advantage of conversion factors obtained this way is that, where internal portfolio data is available, national averages can be replaced with relevant portfolio-specific data (e.g., if the share of gas in the portfolio is lower/higher than the national average). Furthermore, this internally developed emission conversion factor allows the Bank to apply values tailored to the specific heating medium used, thereby aligning with the Bank's financing data instead of relying on national averages. The primary data sources for energy mixes and emission intensities from electricity in key countries were Eurostat and Electricity Maps, and for heating emission intensities, the German UBA.

Financed emissions in 2025

	Credit exposure	Credit exposure covered by emission calculation	Financed emissions, tCO_2e		Emission intensity tCO_2e/EUR Mio		Weighted data quality (High=1, Low=5)		Weighted average carbon intensity	
	In EUR ths.	In EUR ths.	Scope 1 + Scope 2	Scope 3	scope 1 and scope 2	Scope 3	Scope 1 + Scope 2	Scope 3	Scope 1 + Scope 2	Scope 3
per PCAF asset class										
Corporate bonds		115,419	4,195	30,013	36.3	260.0	2.2	2.2	95.2	1,216.7
Business loans		4,630,287	787,020	1,661,587	170.0	358.9	3.6	3.9	441.1	301.4
Project finance		91,713	3,180	8,795	34.7	95.9	2.9	4.0	200.5	247.3
Mortgages		11,726,744	441,679	–	37.7	–	3.7	–	–	–
Commercial real estate		1,430,504	31,329	–	21.9	–	3.4	–	–	–
Total	**32,383,520**	**17,994,668**	**1,267,403**	**1,700,395**	**70.4**	**94.5**	**3.6**	**3.8**	**428.3**	**322.2**
per sector										
Natural resources & commodities	1,270,619	786,784	232,127	324,842	295.0	412.9	3.3	3.9	339.1	285.6
Energy	1,516,539	590,836	270,606	142,431	458.0	241.1	3.0	3.8	2,630.0	519.2
Construction	1,836,122	536,189	115,262	302,370	215.0	563.9	3.8	3.9	184.4	394.8
Automotive	620,801	249,854	20,036	115,327	80.2	461.6	3.3	3.4	63.9	414.7
Cyclical consumer goods	560,509	322,923	25,220	68,863	78.1	213.2	3.9	3.9	47.0	149.5
Non-cyclical consumer goods	577,160	353,738	41,860	263,470	118.3	744.8	3.8	3.9	49.9	421.1
Machinery	624,298	305,293	10,398	144,743	34.1	474.1	3.9	3.9	31.4	465.4
Transportation	1,214,795	656,115	37,656	164,805	57.4	251.2	3.0	3.5	75.2	278.0
TMT	274,487	146,759	6,161	23,270	42.0	158.6	3.9	3.7	36.9	118.7
Healthcare & Services	717,167	436,881	23,185	89,586	53.1	205.1	3.9	3.9	50.5	200.1
Hotels and Leisure	263,728	217,116	11,692	36,033	53.9	166.0	4.0	4.0	42.0	210.8
Real estate	2,067,978	1,614,359	31,510	21,921	19.5	13.6	3.5	4.2	50.6	207.0
Public sector	5,176,998	31,688	70	702	2.2	22.1	4.0	4.0	12.7	115.8
Financial institutions	779,682	30,455	818	2,030	26.8	66.7	3.5	4.1	26.6	104.9
Private customers	14,786,035	11,715,672	440,803	0	37.6	0.0	3.7	5.0	17.9	173.5
Other sectors	96,604	5	0	2	64.9	383.8	5.0	5.0	59.8	353.7
Total	**32,383,520**	**17,994,668**	**1,267,403**	**1,700,395**	**70.4**	**94.5**	**3.6**	**3.8**	**428.3**	**322.2**
of which category 13 (Downstream Leased Assets)		368,597	51,207	104,815	138.9	284.4	3.1	3.5	–	–
according to risk countries										
Slovakia		17,509,309	1,239,741	1,638,493	70.8	93.6	3.6	3.8	447.6	324.4
Czech Republic		214,414	16,613	30,142	77.5	140.6	3.8	3.7	134.5	222.2
Romania		5,548	554	6,085	99.9	1,096.8	4.0	4.1	156.0	911.6
Poland		7,762	1,024	4,966	131.9	639.8	4.7	4.7	109.0	501.0
Turkey		6,918	1,527	4,180	220.8	604.2	4.2	4.2	253.7	720.7
Hungary		5,750	1,315	2,905	228.6	505.2	4.9	4.9	175.0	442.2
Switzerland		10,664	703	3,491	65.9	327.3	3.9	4.1	11.5	70.8
Ukraine		97,043	2,742	–	28.3	–	3.7	–	–	–
Germany		5,217	406	1,673	77.8	320.8	4.0	4.1	73.2	382.2
United Kingdom		2,342	35	1,830	14.9	781.2	2.5	2.2	10.0	525.9
Remaining Countries		129,701	2,744	6,628	21.2	51.1	3.5	3.1	41.4	312.4
Total	**32,383,520**	**17,994,668**	**1,267,403**	**1,700,395**	**70.4**	**94.5**	**3.6**	**3.8**	**428.3**	**322.2**

Financed emissions in 2024

	Credit exposure	Credit exposure covered by emission calculation	Financed emissions, tCO2e		Emission intensity tCO_2e/EUR Mio	Weighted data quality (High=1, Low=5)		Weighted average carbon intensity	
	In EUR ths.	In EUR ths.	Scope 1 + Scope 2	Scope 3	Scope 1+Scope 2 + Scope 3	Scope 1 + Scope 2	Scope 3	Scope 1 + Scope 2	Scope 3
per PCAF asset class									
Corporate bonds		129,857	3,534	5,522	70.0	4.0	4.0	253.0	396.0
Business loans		4,423,586	781,454	1,641,826	548.0	3.7	3.8	159.0	333.0
Project finance		85,615	5,017	8,620	159.0	4.1	4.1	162.0	278.0
Mortgages		11,162,830	770,527	–	69.0	3.8	–	–	–
Commercial real estate		1,313,161	22,141	–	17.0	3.6	–	–	–
Total	**29,660,618**	**17,115,050**	**1,582,672**	**1,655,968**	**189.0**	**3.8**	**3.8**	**160.0**	**335.0**
per sector									
Natural resources & commodities	1,201,477	716,929	245,942	335,031	810.0	3.8	3.9	334.0	455.0
Energy	1,547,627	608,377	247,454	97,586	567.0	3.2	3.4	630.0	248.0
Construction	1,695,218	515,581	93,407	270,264	705.0	4.0	4.0	141.0	411.0
Automotive	568,516	242,798	20,676	172,917	797.0	3.4	3.3	58.0	484.0
Cyclical consumer goods	552,596	344,453	46,709	91,417	401.0	3.9	4.0	73.0	143.0
Non-cyclical consumer goods	615,477	433,012	42,304	272,630	727.0	3.4	3.3	62.0	401.0
Machinery	525,701	255,494	10,295	121,506	516.0	3.9	3.9	34.0	397.0
Transportation	1,264,062	664,326	44,992	164,466	315.0	3.7	3.7	77.0	283.0
TMT	240,091	127,289	5,200	18,570	187.0	4.0	3.9	38.0	140.0
Healthcare & Services	546,459	320,688	14,776	58,922	230.0	4.0	4.0	44.0	174.0
Hotels and Leisure	271,829	225,989	8,942	32,894	185.0	3.9	4.0	44.0	218.0
Real estate	1,774,879	1,467,119	31,864	18,608	34.0	3.9	4.9	77.0	112.0
Public sector	4,440,923	9,198	17	88	11.0	4.0	4.0	29.0	149.0
Financial institutions	683,317	33,936	345	924	37.0	4.1	4.1	25.0	67.0
Private customers	13,732,021	11,149,495	769,725	0	69.0	3.8	–	–	–
Other sectors	425	368	24	145	460.0	4.0	4.0	60.0	354.0
Total	**29,660,618**	**17,115,050**	**1,582,672**	**1,655,968**	**189.0**	**3.8**	**3.8**	**160.0**	**335.0**
of which category 13 (Downstream Leased Assets)		371,429	54,028	106,877	433.0	3.5	3.5	–	–
according to risk countries									
Slovakia		16,721,675	1,525,749	1,592,181	186.0	3.8	3.8	157.0	338.0
Czech Republic		207,889	43,396	20,468	307.0	3.8	4.0	324.0	155.0
Spain		22,797	1,037	15,957	745.0	2.1	2.1	52.0	815.0
Poland		7,369	888	5,346	846.0	4.6	4.6	104.0	625.0
Romania		1,672	413	5,227	3,373.0	3.9	4.1	196.0	3,021.0
Hungary		6,575	1,631	3,314	752.0	4.9	4.9	209.0	425.0
Austria		6,878	1,823	1,253	447.0	4.1	5.0	672.0	539.0
Switzerland		8,344	553	2,502	366.0	4.0	4.1	13.0	66.0
Slovenia		5,211	886	1,775	511.0	4.1	4.1	175.0	350.0
Ukraine		52,877	2,357	–	45.0	3.8	5.0	48.0	36.0
Remaining Countries		73,764	3,941	7,945	161.0	4.1	4.3	77.0	222.0
Total	**29,660,618**	**17,115,050**	**1,582,672**	**1,655,968**	**189.0**	**3.8**	**3.8**	**160.0**	**335.0**

Detailed results by data quality

The evaluation of data quality (data availability) was based on the PCAF, where the scale ranges from DQ 1 (= the highest data quality – verified emissions reported by client) to DQ 5 (= the lowest data quality – data on the client's economic activity and the applicable PCAF factor). The data quality in our calculations reflects our high dependency on sectoral emission factors as relevant information on clients was not widely available. Re-reported emissions in the corporate client segment are not currently distinguished as verified or unverified so DQ 2 is applied in accordance with the conservative approach.

The weighted average data quality of the quantified portfolio as of the 2025 reporting date was 3.6 for Scope 1 and 2 (3.8 in 2024) and 3.8 for Scope 3 (3.8 in 2024). The table shows a breakdown of financed emissions by data availability (energy performance certificates for the real estate sector and reported emissions for other PCAF asset classes).

Financed emission data derived from clients' reported emissions or available energy performance certificates is disclosed separately from financed emission data calculated using PCAF factors. The share of emissions derived from reported emissions or available Energy Performance Certificates (EPCs) represents 29.5% (25% in 2024) of the credit exposure (covered by the emission calculation) and 14% of financed emissions (14% in 2024). This share is higher for real estate sector, though it must be noted that – depending on country-specific standards – an energy performance certificate often covers only demand for (primary) energy and not the level of emissions.

Corporate segments show lower emission intensity (tCO_2e/million euro) if the Bank uses PCAF factors to calculate emissions. In the case of Scope 3, this is mainly due to the fact that the PCAF emission factors consider only upstream emissions. There is also higher emission intensity in Scopes 1 and 2 for corporate clients with reported emissions. One of the causes may be an uneven sectoral distribution, because clients in more carbon-intensive sectors are more likely to be subject to emission disclosure requirements.

The volume of financed biogenic emissions in 2025 represented 8,395 tCO_2e (6,455 tCO_2e in 2024).

Financed emissions by data quality in 2025

	Credit exposure covered by calculated emissions	Financed emissions thousand tCO2e		Emission intensity tCO2e/in EUR million		Weighted data quality (High = 1, Low = 5)	
	EUR ths.	scope 1 + scope 2	scope 3	scope 1 + scope 2	scope 3	scope 1+2+3	Scope 3
Reported emissions / energy performance certificate available (by PCAF asset class)							
Corporate bonds	103,701	4,175	29,938	40.3	288.7	2.0	2.0
Business loans	368,146	46,275	258,382	125.7	701.8	2.0	2.0
Project finance	–	–	–	–	–	–	–
Mortgages	3,914,181	55,303	–	14.1	–	2.9	–
Commercial real estate	913,701	13,432	–	14.7	–	3.0	–
Sub-total	**5,299,730**	**119,185**	**288,320**	**22.5**	**54.4**	**2.9**	**2.0**
No Reported emissions / no energy performance certificate available (by PCAF asset class)							
Corporate bonds	11,718	20	75	1.7	6.4	4.1	4.1
Business loans	4,262,141	740,745	1,403,205	173.8	329.2	3.7	4.0
Project finance	91,713	3,180	8,795	34.7	95.9	2.9	4.0
Mortgages	7,812,563	386,376	–	49.5	–	4.1	–
Commercial real estate	516,803	17,897	–	34.6	–	4.1	–
Sub-total	**12,694,938**	**1,148,218**	**1,412,075**	**90.4**	**111.2**	**3.9**	**4.0**
Total	**17,994,668**	**1,267,403**	**1,700,395**	**70.4**	**94.5**	**3.6**	**3.8**

Financed emissions by data quality in 2024

	Credit exposure covered by calculated emissions	Financed emissions thousand tCO2e		Emission intensity tCO2e/in EUR million		Weighted data quality (High = 1, Low = 5)	
	EUR ths.	scope 1 + scope 2	scope 3	scope 1 + scope 2	scope 3	scope 1+2+3	Scope 3
Reported emissions / energy performance certificate available (by PCAF asset class)							
Corporate bonds	9,356	368	1,962	39.0	210.0	2.0	2.0
Business loans	556,158	53,959	309,298	97.0	556.0	2.0	2.0
Project finance	–	–	–	–	–	–	–
Mortgages	3,023,704	73,169	–	24.0	–	3.0	–
Commercial real estate	747,154	11,871	–	16.0	–	3.0	–
Sub-total	**4,336,372**	**139,367**	**311,261**	**32.0**	**550.0**	**2.8**	**2.0**
No Reported emissions / no energy performance certificate available (by PCAF asset class)							
Corporate bonds	120,501	3,166	3,560	26.0	30.0	4.1	4.1
Business loans	3,867,428	727,495	1,332,528	188.0	345.0	4.0	4.1
Project finance	85,615	5,017	8,620	59.0	101.0	4.1	4.1
Mortgages	8,139,126	697,358	–	86.0	–	4.1	–
Commercial real estate	566,008	10,270	–	18.0	–	4.5	–
Sub-total	**12,778,678**	**1,443,306**	**1,344,708**	**113.0**	**330.0**	**4.1**	**4.1**
Total	**17,115,050**	**1,582,672**	**1,655,968**	**92.0**	**357.0**	**3.8**	**3.8**

Sovereign emissions

In 2025, these emissions represent 966,992 tCO_2e (831,115 tCO_2e in 2024) including land use, land-use change, and forestry (LULUCF), and 1,152,077 tCO_2e (996,392 tCO_2e in 2024) excluding land use, land-use change, and forestry. The decision to report them separately from other financed emissions stems from the fact that Scope 1 emissions include the entire production of the country, leading to the double counting of financed emissions. Furthermore, it is important to note that these emissions automatically decarbonize as the respective country decarbonizes. To calculate sovereign emissions, the Bank uses the PCAF database as of September 2025. The database primarily provides data for 2021 and partially for 2020, expressed in millions of USD. To calculate sovereign emissions, the emission factor is converted to dollars using the average USD/EUR exchange rate of the respective emission factor year.

Sovereign emissions in 2025

	Credit exposure covered by emissions calculation	Financed emissions (tCO_2e)		Emission intensity (tCO_2e/ EUR mil.)		Weighted data quality (high = 1, low = 5)
	EUR ths.	Scope 1 incl. LULUCF [1]	Scope 1 excl. LULUCF[1]	Scope 1 incl. LULUCF [1]	Scope 1 excl. LULUCF[1]	Scope 1[2]
Top 5 countries						
Slovakia	3,615,769	730,894	897,629	202.1	248.3	1.0
Poland	373,310	111,423	117,325	298.5	314.3	1.0
Slovenia	267,092	42,425	52,560	158.8	196.8	1.0
Austria	189,021	26,762	30,909	141.6	163.5	1.0
Netherlands	98,334	17,188	16,756	174.8	170.4	1.0
Remaining Countries	171,694	38,300	36,899	223.1	214.9	1.0
Total	**4,715,219**	**966,992**	**1,152,077**	**205.1**	**244.3**	**1.0**

[1] *Land use, land use change, and forestry (LULUCF)*
[2] *No difference with LULUCF included or excluded*

Sovereign emissions in 2024

	Credit exposure covered by emissions calculation	Financed emissions (tCO_2e)		Emission intensity (tCO_2e/ EUR mil.)		Weighted data quality (high = 1, low = 5)
	EUR ths.	Scope 1 incl. LULUCF [1]	Scope 1 excl. LULUCF[1]	Scope 1 incl. LULUCF [1]	Scope 1 excl. LULUCF[1]	Scope 1[2]
Top 5 countries						
Slovakia	3,256,575	658,286	808,458	202.0	248.0	1.0
Poland	300,450	89,676	94,426	298.0	314.0	1.0
Slovenia	292,503	46,461	57,560	159.0	197.0	1.0
Czech Republik	70,775	21,193	19,795	299.0	280.0	1.0
Croatia	41,271	6,470	8,484	157.0	206.0	1.0
Remaining countries	44,182	9,028	7,669	204.0	174.0	1.0
Total	**4,005,756**	**831,115**	**996,392**	**207.0**	**249.0**	**1.0**

[1] *Land use, land use change, and forestry (LULUCF)*
[2] *No difference with LULUCF included or excluded*

Share of the portfolio covered by the calculations

	2024			2025		
	Credit exposure	covered by financed emissions		Credit exposure	covered by financed emissions	
	in tsd EUR	in tsd EUR	%	in tsd EUR	in tsd EUR	%
Off-balance sheet exposures	5,244,671	–	– %	5,874,246	–	– %
Central banks	–	–	– %	–	–	– %
Central governments	4,396,245	4,005,756	91.12 %	5,176,545	4,715,219	91.09 %
Credit institutions	415,753	–	– %	453,093	–	– %
Other financial corporations	416,933	410,327	98.42 %	408,509	396,978	97.18 %
Non-financial corporations	5,646,946	5,458,518	96.66 %	5,931,688	5,784,672	97.52 %
Households	13,519,238	11,246,203	83.19 %	14,539,438	11,813,018	81.25 %
Total	**29,639,786**	**21,120,804**	**71.26 %**	**32,383,520**	**22,709,887**	**70.13 %**

SOCIAL INFORMATION

OWN WORKFORCE

Material impacts, risks, and opportunities concerning own workforce

IRO ID	Sustainability matter	IRO type	IRO description	Time horizon
IRO S1-01-01	Secure employment	Negative impact	The shift toward automation, digitalization, and branch consolidation may lead to job losses in certain regions, especially where alternative employment is limited—potentially affecting local economic stability and social well-being.	Medium to long term horizon
IRO S1-02-01	Working time	Positive impact	The introduction of a 37.5-hour workweek, along with flexible work arrangements and additional paid time off, supports better work-life balance and contributes to employee well-being and satisfaction.	All time horizons
IRO S1-03-01	Adequate wages	Positive impact	The implementation of a fair remuneration system that includes a minimum banking wage, performance-based bonuses, and non-discriminatory benefits supports financial well-being and promotes social equity among employees.	Medium to long term horizon
IRO S1-03-02	Adequate wages	Risk	Rising personnel expenses linked to fair remuneration practices may affect cost efficiency and limit resources for other strategic investments.	All time horizons
IRO S1-06-01	Collective bargaining, including rate of workers covered by collective agreements	Positive impact	Promoting active worker participation in bank decision-making processes to enhance working conditions through strengthened collective bargaining mechanisms.	Short to medium term horizon
IRO S1-09-01	Gender equality and equal pay for work of equal value	Negative impact	The under-representation of women in senior and highly skilled roles contributes to a persistent gender pay gap, which may affect employee morale, perceptions of fairness, and long-term career motivation.	All time horizons
IRO S1-13-01	Diversity	Positive impact	Fostering inclusion, fairness, and a stronger sense of belonging through open dialogue and promotion of a respectful workplace culture.	Medium to long term horizon

SBM-3 MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION OF WITH STRATEGY AND BUSINESS MODEL

The bank states that the IRO identified within the DMA do not arise from the bank's strategy or business models, nor are they associated with them. At the same time, the bank did not take these IRO into account in its strategy (which was adopted before the identification of IRO within the DMA) or in its business model.

Affected employees and non-employees

IRO ID	IRO description	Description of employee and non-employee groups
IRO S1-01-01	The shift toward automation, digitalization, and branch consolidation may lead to job losses in certain regions, especially where alternative employment is limited—potentially affecting local economic stability and social well-being.	This impact relates primarily to employees of the branch network and secondarily to all employees of the bank. This impact does not apply to non-employees The bank identified the above groups that may be negatively affected mainly through data from less developed regions (e.g., unemployment rates, job availability, etc.), as well as through an analysis of job positions that may be negatively affected by automation and digitalisation.
IRO S1-02-01	The introduction of a 37.5-hour workweek, along with flexible work arrangements and additional paid time off, supports better work-life balance and contributes to employee well-being and satisfaction.	This impact applies to all employees. However, it specifically concerns older employees, individuals caring for their (own) children, family members and communities, as well as young employees and students. This impact does not apply to non-employees.
IRO S1-03-01	The implementation of a fair remuneration system that includes a minimum banking wage, performance-based bonuses, and non-discriminatory benefits supports financial well-being and promotes social equity among employees.	This impact applies equally to all employees and non-employees.
IRO S1-03-02	Rising personnel expenses linked to fair remuneration practices may affect cost efficiency and limit resources for other strategic investments.	This risk concerns all employees and non-employees of the bank, and it is not associated with any specific group of employees or non-employee.
IRO S1-06-01	Promoting active worker participation in bank decision-making processes to enhance working conditions through strengthened collective bargaining mechanisms.	This impact applies primarily to employees who are members of the bank's trade union, and secondarily to all employees of the bank. This impact does not apply to non-employees.

IRO S1-09-02	The under-representation of women in senior and highly skilled roles contributes to a persistent gender pay gap, which may affect employee morale, perceptions of fairness, and long-term career motivation.	This impact applies primarily to female employees and female non-employees of the bank, and secondarily to all employees and non-employees of the bank. The bank identified the above groups that may be negatively affected mainly by taking gender mainstreaming into account across the various aspects of the employee lifecycle.
IRO S1-13-01	Fostering inclusion, fairness, and a stronger sense of belonging through open dialogue and promotion of a respectful workplace culture.	This impact applies to all employees and non-employees of the bank. Secondarily, it affects vulnerable groups of employees and non-employees of the bank, especially women, LGBTI persons, persons with disabilities and care givers.

S1-1 POLICIES RELATED TO OWN WORKFORCE

Policies, directives and strategies

When managing sustainability aspects related to its own workforce, the bank is guided in particular by the policies, directives and strategies set out below. Unless otherwise stated, these policies, directives and strategies, including the Collective Agreement of Slovenská sporiteľňa, a. s. (hereinafter the "Collective Agreement"), are available via the intranet portal and apply to all employees of the bank in employment, regardless of the scope and duration of their employment.

The Collective Agreement and selected guidelines governing remuneration, benefits (e.g. Sabbatical, Lucky Time) and social care do not apply to non-employees of the bank or to employees who work under agreements on performing work outside of an employment relationship.

These policies and directives do not apply to employees of consolidated companies, whose employment and care is regulated by separate internal company guidelines of these consolidated companies. Differences between consolidated companies and Slovenská sporiteľňa, a. s. in the area of working conditions and employee benefits are negligible, and for this reason the bank does not provide an overview of the policies of the consolidated companies.

The policies,directives and strategies listed below provide an overview of the regulation of working conditions and rights of the bank's employees. None of the policies, directives and strategies listed below oblige the bank to comply with third-party standards.

Policies and commitments concerning own workforce

IRO ID	IRO	IRO type	Policies
IRO S1-01-02	The shift toward automation, digitalization, and branch consolidation may lead to job losses in certain regions, especially where alternative employment is limited—potentially affecting local economic stability and social well-being.	Negative impact	Main Bank Strategy - We create financial health Branch Network Strategy of Slovenská sporiteľňa Collective Agreement
IRO S1-02-01	The introduction of a 37.5-hour workweek, along with flexible work arrangements and additional paid time off, supports better work-life balance and contributes to employee well-being and satisfaction.	Positive impact	Collective Agreement Lucky Time Directive Sabbatical Directive Home Office Directive Directive on Working Time Arrangement, On-Call Duty, and Overtime Work
IRO S1-03-01	The implementation of a fair remuneration system that includes a minimum banking wage, performance-based bonuses, and non-discriminatory benefits supports financial well-being and promotes social equity among employees.	Positive impact	Collective Agreement Employee Remuneration Directive Remuneration Policy of Slovenská sporiteľňa Employee Benefits in the Field of Social Care Directive Principles for Allocating Contributions from the Social Fund Directive
IRO S1-03-02	Rising personnel expenses linked to fair remuneration practices may affect cost efficiency and limit resources for other strategic investments.	Risk	Collective Agreement Employee Remuneration Directive Remuneration Policy of Slovenská sporiteľňa Employee Benefits in the Field of Social Care Directive Principles for Allocating Contributions from the Social Fund Directive
IRO S1-06-01	Promoting active worker participation in bank decision-making processes to enhance working conditions through strengthened collective bargaining mechanisms.	Positive impact	Collective Agreement
IRO S1-09-02	The under-representation of women in senior and highly skilled roles contributes to a persistent gender pay gap, which may affect employee morale, perceptions of fairness, and long-term career motivation.	Negative impact	Diversity and Inclusion Policy of Slovenská sporiteľňa Suitability and Succession Policy of Slovenská sporiteľňa
IRO S1-13-01	Fostering inclusion, fairness, and a stronger sense of belonging through open dialogue and promotion of a respectful workplace culture.	Positive impact	Collective Agreement Diversity and Inclusion Policy of Slovenská sporiteľňa Operational Risk Event Reporting Directive

Main Bank Strategy - We create financial health
This strategy describes the long-term strategic priorities of the bank. This strategy also determines the long-term vision and direction of the bank, with individual strategic priorities paired with partial measurable objectives. It is harmonized with the main strategy of the Erste Group - "5 Wins". The description of the content of this strategy as well as other specifications constitute a trade secret of the bank. The main strategy of the bank "We create financial health" applies to all employees, including members of the Board of Directors. The persons responsible for the proper implementation of this strategy are the Board of Directors, together with the Supervisory Board.

Collective Agreement
The Collective Agreement is an agreement concluded between a bank and its trade union with the aim of creating suitable working and employment conditions, taking into account the fundamental rights of employees, in an effort to provide them with favourable and pleasant conditions for the performance of their work duties. The Collective Agreement mainly regulates collective bargaining and other forms of employee participation, the procedure for organizational changes, employee remuneration, wages, working hours and vacation, employee benefits. For more information about the Collective Agreement, see the section Employee engagement through representatives.

Branch Network Strategy of Slovenská sporiteľňa
This strategy sets out the vision, direction and action steps for the development of the bank's branch network. The description of the content of this strategy as well as other specifications constitute a trade secret of the bank. The person responsible for the proper implementation of this strategy is the Director of the Branch Network Management.

Lucky Time Directive
This internal company directive regulates the possibilities of employees taking paid leave. Lucky Time is an internal tool of the bank for increasing employee satisfaction, excluding employees in management positions. Its purpose is to create additional time for employees beyond the standard conditions to resolve private matters that require the employee not to work. The person responsible for the proper implementation of this internal company directive is the Director of the People and Culture.

Sabbatical Directive
This internal company directive regulates the possibilities of taking paid leave by employees in management positions. Sabbatical is an internal tool of the bank for increasing the satisfaction and loyalty of these employees. It is a planned strategic break from work as compensation for high performance and the weight of responsibilities associated with a management position, as well as a tool for preventing burnout of key employees of the bank. The person responsible for the proper implementation of this internal company directive is the Director of the People and Culture.

Home Office Directive
This internal company directive regulates the conditions and rules for working from home. It defines the types of work that can be performed from home as well as the forms of working from home or technical support and compliance with occupational health and safety rules. The person responsible for the proper implementation of this internal company directive is the Director of the People and Culture.

Directive on Working Time Arrangement, On-Call Duty, and Overtime Work
This internal company directive regulates working hours (including overtime), their scheduling and recording at individual bank operations. The person responsible for the proper implementation of this internal company directive is the Director of the People and Culture.

Employee Remuneration Directive and Remuneration Policy of Slovenská sporiteľňa
These internal company documents regulate employee remuneration. They mainly cover the salary structure, fixed and variable components, allowances, bonuses, salary replacements, including salary administration. The remuneration policy also provides for the establishment of a remuneration committee. These internal company guidelines apply to all employees of the bank as well as members of the supervisory board. The person responsible for the proper implementation of these internal company guidelines is the Director of the People and Culture.

Employee Benefits in the Field of Social Care Directive
This internal company directive regulates part of the social welfare system for employees. Its content consists mainly of the regulation of supplementary pension insurance, meals, health care and social assistance. Within these areas, it determines the employer's contributions, their amount and the conditions for drawing them. The person responsible for the proper implementation of this internal company directive is the Director of the People and Culture.

Principles for Allocating Contributions from the Social Fund Directive
This internal company directive regulates the drawing of the social fund and its use for contributions at the birth of a child, for meals, social assistance and other measures. The person responsible for the proper implementation of this internal company directive is the Director of the People and Culture.

Diversity and Inclusion Policy of Slovenská sporiteľňa
This internal corporate directive regulates the management of diversity and inclusion in the bank. It contains measures in the field of supporting gender equality, non-discrimination and equal opportunities. It determines the responsibility relationships and goals in this area. For more information on the diversity and inclusion policy of Slovenská sporiteľňa, see the section Fostering diversity and inclusion. The person responsible for the proper implementation of this internal corporate directive is the bank's CEO.

Suitability and Succession Policy of Slovenská sporiteľňa
This internal directive regulates the criteria and processes for the selection of members of the Board of Directors, the Supervisory Board and persons holding key positions in the bank. It represents the implementation of the relevant guidelines of the European

Banking Authority. It also contains a succession program for members of the Board of Directors, in particular the process and criteria for selecting successors to members of the Board of Directors. The person responsible for the proper implementation of this internal directive is the Director of the People and Culture.

Operational Risk Event Reporting Directive
This internal company policy regulates the identification and procedure for reporting and resolving incidents representing operational risk. The content of this policy is the categorization of operational risk events, rights and obligations when reporting, including responsibility relationships, as well as the method of recording information and data related to operational risk reporting. The person responsible for the proper implementation of this internal company policy is the Director of the Compliance and Operational Risk Management.

Respect for Human Rights

In accordance with the Regulatory Compliance Policy, the bank ensures compliance of internal guidelines, procedures, approaches to clients, and systems with the applicable laws of the Slovak Republic, the European Union, and international treaties to which the Slovak Republic is bound, including those regulating the protection of human rights. In 2025, the bank adopted its Code of Ethics, in which it explicitly committed to respecting human rights, including compliance with the UN General Principles for Business and Human Rights, the OECD Guidelines for Multinational Enterprises, and the International Labour Organization Declaration on Fundamental Principles and Rights at Work. The bank declares that none of its operations, business or other activities in the context of its own workforce is exposed to an increased risk of forced/compulsory labour or child labour and actively strengthens the protection of employees' rights and the implementation of the principle of equal treatment through the Collective Agreement and the Diversity and Inclusion Policy of Slovenská sporiteľňa. For reporting information on channels and processes for reporting violations of human rights or other legitimate interests of employees, including channels for third parties, see the section Remediation and resolution of negative impacts on employees.

Fostering diversity and inclusion

In order to promote diversity, inclusion and equal treatment, the bank has adopted the Diversity and Inclusion Policy of Slovenská sporiteľňa. This policy regulates measures aimed at preventing discrimination and contains the bank's commitment to the inclusion of vulnerable groups - supporting the participation of women in the bank's management, including setting out the responsibility for fulfilling this commitment. The gender targets by the end of 2028 are as follows:

- Proportion of women on the board of directors: 30%
- Proportion of women on the supervisory board: 30%
- Proportion of women at the B-1 management level: 33%

The effective implementation of this policy across the responsible departments is ensured through the Diversity and Inclusion Strategy of Slovenská sporiteľňa, which expands the bank's commitment to the inclusion of vulnerable groups and fostering the inclusion of persons with disabilities. For this purpose, the position of Diversity and Inclusion Manager has been established, who is responsible for the effective implementation and coordination of measures aimed at supporting individual aspects of diversity, inclusion and equal treatment. See the section Target values for management of material IRO.

Key actions to promote diversity and inclusion in 2025

Name of the action	Description of the action
SHEgrows	development program for women - employees who are interested in a managerial position, career migration or acquiring skills important for career growth in the banking environment
Back to Work	a set of measures aimed at supporting parents returning from maternity and parental leave, with the aim of facilitating and accelerating their return to work
Employee Resource Groups (Women's Voices, Erste Colours SK, Student's Hub)	fostering community organizing in the workplace with the aim of creating a safe environment and mapping the needs of affected employee groups
Diversity Festival	event aimed at raising awareness about individual aspects of diversity and inclusion among employees and building a culture of openness and respect
Profesia Lab	an internship program for young people with disabilities aimed at providing a first job opportunity on the open labour market
Ideathon for Young People	ideathon aimed at young employees, which aims to enable young people to participate in product innovations and facilitate their participation in the strategic direction of the bank, and
Shoulder to Cry On	peer-to-peer crisis intervention program in the field of mental health support

The bank also raises employees' awareness of its commitments through targeted internal and external communication. Internal communication includes mainly posts on the ECHO intranet portal, TV/LCD billboards in the headquarters building and employees' PC screens. External communication includes mainly posts on the LinkedIn social network and sponsoring external events (e.g. in 2025 - Forbes Women Summit).
As part of talent development, the bank has created several programs to develop employees' skills and support their career growth. These include in particular a development program for beginning managers and a team of leaders. Access to education in the field of soft and digital skills for all employees without distinction is ensured through a training catalogue, within which employees have access to various educational programs and training. In 2025, the bank made available to all employees, in addition to the e-learning "Unconscious Prejudices", the e-learning "Promoting Respectful Communication" and "Recognition and Prevention of

Sexual Harassment". It also regularly provides training in the field of discrimination prevention for managers and employees included in the "Shoulder To Cry On" program.

A specific procedure for creating a diverse pool of successors, the aim of which is to ensure continuity at the board level, is the succession program established by the Suitability and Succession Policy of Slovenská sporiteľňa. When selecting candidates for the succession program, the bank is committed to creating a gender-balanced succession structure through annual succession negotiations.

Occupational safety and health protection

The bank ensures the management of incident prevention in the area of occupational health and safety of employees through the Physical Security Policy of Slovenská sporiteľňa and the guidelines Occupational Health and Safety Rules of Slovenská sporiteľňa, which regulate procedures in the event of work accidents, requirements for safe workplaces and work equipment, preventive and protective services, as well as education and training in the area of occupational health and safety.

S1-2 PROCESSES FOR ENGAGING WITH OWN WORKERS AND WORKERS REPRESENTATIVES IN RELATIONS TO IMPACTS

The opinion of employees, their participation in setting the direction of the bank as well as the exercise of their rights is important. The bank involves its employees in several ways, including through representation in the bank's highest control body - the Supervisory Board, trade union activities, participation in surveys and discussion groups or membership in employee groups.

Employee engagement in managing potential and actual impact

When deciding on its strategic priorities, policies and implemented measures aimed at managing potential and actual impacts, the bank relies on the views of its employees, as well as their attitudes and opinions, which it regularly collects through various surveys. In 2025, the bank conducted the engagement survey and survey on benefits. The bank informs employees about the results of these surveys, as well as about the bank's decisions in the area of managing potential and actual impacts, through managers, the ECHO intranet portal, Viva Engage or the information email service.

Employee engagement through representatives

The bank involves employees in decision-making on matters affecting their rights and obligations through the Company Committee of the Trade Union of Banks and Savings Banks (hereinafter as the “trade unions”). In accordance with the Collective Agreement, the bank creates appropriate conditions for the proper operation and functioning of the trade union and involves them in activities within which they can raise awareness of their activities among employees, recruit new members and organize their activities. Through membership in trade unions, employees can exercise the right to co-decision, negotiation and collective bargaining. Every year, trade unions represent almost all employees in collective bargaining, the result of which is stipulated in the Collective Agreement between the bank and the trade unions. In accordance with the Organizational Rules of Slovenská sporiteľňa, the person responsible for collective bargaining on behalf of the bank as well as for the proper exercise of the rights and obligations arising from the process is Director of People and Culture. Currently, the bank does not have any mechanisms and systems for evaluating the effectiveness of employee involvement, either through representatives (trade union) or directly through other channels.

Engagement of vulnerable groups

In addition to regular anonymous surveys, in evaluation of which gender, age, education and job position of employees are also taken into account, the bank also engages vulnerable groups of employees through employee resource groups - Women's Voices (employee resource group for women), Student's Hub (employee resource group for students) and Erste Colours SK (employee resource group for LGBTI+ persons).

S1-3 PROCESSES FOR REMEDYING NEGATIVE IMPACTS AND CHANNELS FOR EMPLOYEES TO EXPRESS CONCERNS

Remediation and resolution of negative impacts on employees

Within the DMA, the bank has identified IRO S1-01-02 and IRO S1-09-02 as material negative impacts on its employees. For these material negative impacts, it has not adopted specific measures to ensure compensation. However, the bank applies a general procedure for reporting violations of rights as well as other events that may pose an operational risk to the bank. Therefore, in the event of the materialization of the above-mentioned negative impacts, employees may request compensation for the damage incurred from the bank through the designated channels, of their own choice. All channels for reporting complaints or requests for compensation listed below are equivalent, governed by the relevant policies and guidelines.

In relation to the employees, the bank acts in such a way that all employee complaints are properly and timely investigated and evaluated in relation to the facts found, relevant guidelines and policies as well as other appropriate circumstances. Regardless of the chosen channel, method and result of the investigation, the complaining employee is properly heard and informed of the result and subsequent procedure by the bank. The bank has not adopted specific procedures and metrics for evaluating the effectiveness and interaction of individual channels for reporting and resolving complaints. The effectiveness of individual channels is evaluated by the individual responsible departments (People and Culture, Compliance and Operational Risk Management) separately, according to a set schedule, usually once a year. In the event of identified shortcomings, the relevant department director decides on further procedure. The bank has established several channels through which employees can report their complaints. These channels include:

- filing a complaint with a line manager;
- filing a complaint with the People and Culture Division via the internal banking system;
- filing a complaint through the EMUS system of the Compliance and Operational Risk Management Division (hereinafter the
- "EMUS system");
- filing a complaint with trusted persons;
- filing a complaint with the trade union through designated contact persons for the headquarters and branch network.

All of the above channels available to employees are internal channels enshrined in the bank's internal guidelines. The bank keeps them available by funding them and providing technical capacity.

EMUS System

The EMUS system is the main system for receiving complaints from employees. In the event that an employee decides to file a complaint through this system, this process is governed by Operational Risk Event Reporting Directive. Employees can also report human rights violations related to employment relationships (e.g. the right to equal treatment, the right to satisfactory working conditions, the right to health and safety at work, etc.) through this system; discrimination, bullying and other forms of improper conduct; as well as complaints and submission related to the materialization of negative impacts (IRO S1-01-02 and IRO S1-09-02).

The incident reporting and resolution process in the EMUS system is a two-part process, which is subject to approval at the first and second levels. After detecting a new report, the incident administrator at the first level evaluates the incident according to the correctness of the assessment of the event as an operational risk event and decides on the acceptance and investigation of the event. After issuing an order to investigate the event, an investigation is carried out, from which a report is written. Subsequently, the event is submitted for approval at the second level. The incident administrator at the second level checks the correctness of the entered data and adds the amount of damage.

Via the EMUS system, it is possible to submit a complaint only in written form, but employees have the option to do so anonymously, regardless of the violation or materialization, the negative impact of which they object. All employees are informed about the possibilities to file a complaint or report an event upon starting employment as part of the adaptation program, where representatives of the Compliance and Operational Risk Management will introduce them to the individual types of events and their reporting methods. At the same time, employees regularly undergo mandatory e-learning training, during which they learn how to report a complaint or event to the EMUS system.

The EMUS system collects data on all incidents reported by employees, from which automated reports are prepared on a quarterly basis and submitted to the Operational Risk Management and Compliance Committee. The bank verifies the credibility of reporting complaints in the EMUS system as well as through other channels through anonymous surveys. It last did so in 2022 as part of the survey on fostering diversity and inclusion.

Trusted persons

In addition to the EMUS system, the bank has also has established a supplementary complaint-handling system, introducing the role of trusted persons who address complaints in accordance with the agreement concluded between the bank and the trade union. Filing complaints within this mechanism is not anonymous, but the request can also be submitted orally. At the same time, employees are free to approach any trusted person, regardless of their trade union membership.

Currently, the bank has two trusted persons, one in the People and Culture and the other a member of the trade union. Through this mechanism, employees can primarily report discrimination, bullying, harassment (including sexual harassment) and other forms of inappropriate behaviour.

In the respective agreement, the bank also undertakes to prevent discrimination and equal treatment based on gender, marital and family status, race, skin colour, language, age, adverse health condition or disability, faith and religion, political or other opinion, trade union activity, national or social origin, membership of a nationality or ethnic group, property, birth or other status.

Other complaint reporting mechanisms

Neither the bank's employees nor third parties currently have a mechanism operated by a third party through which they could file a complaint related to the negative impacts of the bank. Regarding violations of the rights and legitimate interests, including human rights of third parties, these can be reported by phone, through the Client Centre, in writing to the bank's head office (at the attention of the Compliance Officer), or by email to protispolocenskacinnost@slsp.sk. When dealing with these violations, the bank follows the same procedure as when reporting antisocial activity, and therefore in accordance with the internal company directive "Internal system for filing and verifying reports of crime and antisocial activity." In this internal company directive, it declares zero tolerance for retaliation against whistleblowers and a ban on restricting and preventing the filing of complaints.

S1-4 ADOPTION OF MEASURES RELATED TO MATERIAL IRO CONCERNING OWN WORKFORCE AND EFFECTIVENESS OF SUCH MEASURES

Action plan

The bank has not yet adopted a specific action plan containing measures aimed at preventing and mitigating material negative impacts and materialising material positive impacts. However, it provides an overview of the measures it has adopted to date to support the materialisation of individual material positive impacts and prevent the materialisation of negative impacts.

Measures aimed at preventing and mitigating material negative impacts

Within the DMA, the bank has identified two material negative impacts. The resources allocated for the implementation of measures aimed at their prevention or mitigation are not disclosed, as they constitute part of its trade secret. The entity responsible for the implementation of the measures listed below is Slovenská sporiteľňa, a. s., the consolidated companies do not participate in the implementation of these measures.

IRO S1-01-02 (Secure employment)
In order to prevent this negative impact on its own employees, the bank has adapted the Branch Network Strategy of the Slovenská sporiteľňa by establishing a minimum distance between branches and increasing the number of employees in individual branches, so that the number of employees in the branch network is stable. If it is not possible to maintain jobs and the number of employees in the branch network is reduced, either through organizational change or the implementation of rationalization measures, the bank has adopted a measure to mitigate this negative impact, within the framework of which employees can apply to the bank for a social assistance contribution after meeting the certain conditions, see the section Social Protection. The bank implements these measures to mitigate the negative impact of IRO S1-01-02 on a long-term basis, with a horizon of five or more years. The effectiveness of this measure is evaluated mainly by monitoring data on its own employees as well as by monitoring the client experience index and satisfaction with service in the branch network in the affected regions. IRO S1-01-02 is a material negative impact that concerns individual cases of employees whose positions have been or will be eliminated, especially in less developed regions of the Slovak Republic.

IRO S1-09-02 (Gender equality and equal pay for work of equal value)
The bank believes that this negative impact is mainly caused by the distribution of job positions, career growth opportunities and other external factors (e.g. social stereotypes, political situation in the country). For this reason, to prevent it, the bank has adopted measures aimed at facilitating the return of employees from maternity and parental leave (a set of measures called BACK to WORK), started monitoring the representation of women in leadership positions at the level of the Board of Directors, Supervisory Board and senior management and set corresponding targets, see the section Fostering diversity and inclusion. It has created the Career Maps app, which facilitates career migration within the bank and supports the Women's Voices - employee resource group for women. In order to mitigate the negative impact of IRO S1-09-02, the bank has created a succession plan at the Board of Directors level and a development program for women SHEgrows. The bank is implementing these measures in the long term, with a horizon of five or more years. The effectiveness of these measures is evaluated through various audits (e.g. gender participatory audit (2022), gender pay gap audit (2023), career development opportunities audit (2024). IRO S1-09-02 is a material negative impact that is systematic and affects the entire bank, with an impact on the entire population of the Slovak Republic.

In the event that any negative impact of IRO S1-01-02 (Secure employment) or IRO S1-09-02 (Gender equality and equal pay for work of equal value) materializes and impacts on the rights or legally protected interests of employees, the affected persons may complain through the channels designated for this purpose, see the section Remediation and resolution of negative impacts on employees The bank decides on the method of resolution as well as compensation for the damage incurred on an individual basis according to the extent and type of damage.

The bank is interested in ensuring that its business activities or procurement of goods and services do not contribute to the materialization or worsening of material negative impacts on its own employees - IRO S1-01-02 (Secure employment) and IRO S1-09-02 (Gender equality and equal pay for work of equal value). The bank has not adopted a separate policy or strategy for this case, but improving the quality of life of employees is one of the priorities of the bank's strategy. At the same time, the bank declares that it strives to achieve individual strategic priorities in harmony with each other, in particular by effectively managing personnel costs that meet the expectations of the bank's sole shareholder and at the same time allow for the minimization of the consequences of material negative impacts.

Measures aimed at supporting material positive impacts

As of 31 December 2025, the bank has implemented the following measures aimed at supporting the materialisation of the above-mentioned positive impacts. This is a selection of the most important measures that the bank is implementing in the long term, five or more years. The bank does not disclose the sources, as it considers them to be part of its trade secrets. As in the case of the implementation of measures aimed at preventing and mitigating significant negative impacts, the implementation of measures aimed at supporting significant positive impacts is exclusively ensured by Slovenská sporiteľňa, a.s. The implementation of these measures by consolidated companies is voluntary.

IRO S1-02-01 (Working time)
In the case of IRO S1-02-01, the bank has taken several measures to ensure that employees can work the lowest possible number of hours, while maintaining work efficiency, preventing burnout and stress and maintaining replaceability. This is so that the number of working hours does not have a negative impact on remuneration. The bank applies a 37.5-hour working time for most employees, provides 5 days of vacation in addition to the minimum legal requirements. It has taken measures aimed at supporting employees to take their vacation so that they can achieve regeneration to the greatest extent possible, and regularly discusses vacation use with the unions. It also provides employees with days off for specific life events (e.g. the birth of a child, donating blood, cases of domestic violence or a death in the family). The bank also accepts that, due to the work that employees do, they may need to take longer breaks from work. For these purposes, the bank provides employees with paid leave of one to six months, depending on their job classification. These measures have a significant positive impact on employees who are caring for minor or dependent children or other family members, or who are volunteers in the field of community care and social services. The bank monitors the effectiveness of the above measures mainly by monitoring the data on the use of vacation days, the Lucky Time and Sabbatical programs, as well as other paid days of leave provided to employees.

IRO S1-03-01 (Adequate wages)
In the case of IRO S1-03-01, the bank operates an adequate remuneration system. Employee remuneration is based on a fixed variable salary component, while the bank determines the minimum bank salary, from which the remuneration of employees by job

position is based. The bank awards remuneration based on the fulfillment of previously and transparently determined key performance indicators. Employees are assigned to their job positions in accordance with the job catalogue, which clearly determines the requirements for education, skills and experience for individual job positions. The catalogue divides most job positions into three levels, while determining the requirements (education, skills and experience) for each of them separately. By highlighting the differences between the individual levels, it facilitates vertical career growth in the bank. Salary as well as other forms of remuneration and benefits are published through the recruitment channel (e.g. the bank's website, social networks, ECHO intranet portal).

In addition to the remuneration system, the bank has also created a supplementary social welfare system for employees, within which, after meeting the requirements, employees are entitled to a financial contribution to supplementary pension insurance (pillar III), company shares of the Erste Group ("We Share" program), as well as social assistance. Within the framework of social assistance, employees who find themselves in an unfavourable life situation (e.g. due to illness, death in the family, etc.) are entitled to various one-off or recurring financial contributions. The effectiveness of these measures is evaluated by the bank in relation to each other. Remuneration is monitored and evaluated using a methodology based on comparing employees' salaries with established norms and standards of the labour market for a given job position. The social welfare system is evaluated according to the use of the budget allocated for individual measures as well as the number of persons who have applied for contributions and/or shares.

IRO S1-06-01 (Collective bargaining, including rate of workers covered by collective agreements)
In the case of IRO S1-06-01, the bank agreed on measures aimed at materialising this positive impact with the unions and enshrined them in the Collective Agreement. These measures include the employment of a certain number of employee representatives, the allocation of a budget for the exercise of the mandate and activities of the unions, the provision of cooperation, space and tools for the proper conduct of union activities. The effectiveness of these measures is not evaluated by the bank.

IRO S1-13-01 (Diversity)
In the case of IRO S1-13-01, the bank ensures the building of open, respectful and safe workplaces through comprehensively managed diversity and inclusion, see the section Supporting diversity and inclusion. It also operates a robust system for reporting harmful behaviour (e.g. discrimination, bullying, harassment, including sexual harassment), see the section Remedying and resolving negative impacts on employees. The effectiveness of measures aimed at materializing this impact is evaluated individually, in the case of measures aimed at supporting diversity and inclusion, this mainly concerns the evaluation of the set goals, based on a deduction that the diversity and inclusion manager submits to the board of directors and the supervisory board for approval each year. In the case of a system for reporting harmful behaviour, whether it is a trusted person or the EMUS system, the bank mainly takes into account data on complaints filed and information on individual investigations.

Measures aimed at preventing negative impacts and supporting the materialization of positive impacts are proposed by experts from the relevant departments (e.g. Strategy and Client Experience, Brand Centre, People and Culture, Properties, Facility Management and Environment, Compliance and Operational Risk Management) in accordance with the adopted policies and strategies. The experts propose these measures based on available employee data, internal audits conducted by the bank in the relevant year or in previous periods, surveys/feedback from employees, as well as current trends in employee care. In the case of proposing more complex or extensive measures, the bank proceeds by establishing an informal working group. The measures are subsequently submitted to the Board of Directors for approval. The director of the department who submitted the measures to the Board of Directors for approval is the guarantor and the person responsible for their proper implementation, including the adoption of appropriate internal guidelines and the management of the budget released for the implementation of the relevant measure.

Measures aimed at preventing the materialisation of significant risks

The bank has not adopted any specific measures aimed at preventing the materialization of the identified significant risks, mainly because, in accordance with the Operational Risk Management Procedure Directive, it applies comprehensive operational risk management, which also includes financial, legal and reputational risks related to its own workforce. In the event of the materialization of these risks, the bank has established procedures for identification, evaluation and resolution, including accountability relationships within the bank.

Transition to a ecologic, climate-neutral economy

The bank has not recorded any negative impacts on its own employees due to the adoption and implementation of measures and the plan for transition to a greener and climate-neutral economy. At the same time, none of the significant negative impacts identified within the DMA are a consequence of the implementation of the transitional plan to reduce negative impacts on the environment and achieve climate neutrality and greener own operations.

In this regard, the bank regularly educates employees through e-learning, which is mandatory for employees, and employees can also voluntarily educate themselves on this topic through external providers. At the same time, the bank supports the engagement of employees in volunteering aimed at protecting the environment and preventing climate change (e.g. planting trees, collecting and separating waste).

S1-5 TARGET VALUES FOR MANAGEMENT OF MATERIAL IRO

The bank has adopted and implemented the following objective, taking into account significant impact, as of 31.12.2025, namely IRO S1-09-02 and IRO-S1-13-01:

Targets for the representation of women in top management

	Representation of women in top management		
	% women in Board of Directors	% women in the Supervisory Board	% women in senior management (B-1)
By 31 December 2024	0.00 %	20.00 %	29.17 %
By 31 December 2025	0.00 %	50.00 %	32.00 %
2028 target	30.00 %	30.00 %	33.00 %

The goal was created in cooperation with the Erste Group, with the involvement of the People and Culture, the Strategy and Customer Experience and the Board of Directors of the bank, which duly approved these goals in 2024. All affected departments were allowed to express their opinions on the approval of this goal through an internal comment procedure. Employee representatives were not involved in the process of creating this goal, in its evaluation or in the process of identifying improvements. By fulfilling this goal, the bank contributes to the Erste Group's goal in the area of gender equality. It is anchored in the Diversity and Inclusion Policy of Slovenská sporiteľňa, the fulfilment of which is ensured by the bank through comprehensive diversity and inclusion management, see the section Fostering diversity and inclusion.

The bank evaluates the achievement of this objective regularly as of 31 December of the relevant year, and reports the results to Erste Group in its own annual report (from 2024). The evaluation of the achievement of the objective is part of the key performance indicators of the members of the Board of Directors (from 2024 for all members jointly and separately). Measures aimed at achieving this objective contribute to the prevention of the significant negative impact of IRO S1-09-02 and, secondarily, to the achievement of the significant positive impact of IRO S1-13-01. By achieving this objective, the bank wants to achieve a higher representation of women in the bank's management at all levels and thus contribute to an inclusive work culture manifested by higher engagement, motivation, creativity and productivity of all employees. The bank is interested in eliminating gender stereotypes and inequalities in its own banking environment.

CHARACTERISTICS OF THE BANK'S OWN WORKFORCE

S1-6 Characteristics of employees

When reporting information on the characteristics of its employees, the bank took into account all employees whom it could directly or indirectly influence through its activities, taking into account all significant impacts - both positive and negative, in accordance with the DMA.

Number and characteristics of employees

Area	Indicator	2024	2025	Measure
Employees by gender in Slovak republic	**Total number of employees**	3,674	3,642	Number of persons
	Thereof women	2,445	2,393	Number of persons
	Share of women	66.54	65.71	%
	Thereof men	1,229	1,249	Number of persons
	Share of men	33.46	34.29	%
Non-guaranteed hours employees by gender in Slovak Republic	**Total number of non-guaranteed hours employees**	144	165	Number of persons
	Thereof women	91	103	Number of persons
	Share of women	63.20	62.42	%
	Thereof men	53	62	Number of persons
	Share of men	36.80	37.58	%

Number and characteristics of employees

Area	Indicator	2024	2025	Measure
Employees by contract and gender in Slovak republic	**Total number of temporary employees**	445	373	Number of persons
	Share of temporary employees	12.60	10.24	%
	Thereof women	285	239	Number of persons
	Share of women	*64.00*	*64.08*	%
	Thereof men	160	134	Number of persons
	Share of men	*35.96*	*35.92*	%
	Total number of permanent employees	3,085	3,104	Number of persons
	Share of permanent employees	87.39	85.23	%
	Thereof women	2,069	2,051	Number of persons
	Share of women	*67.07*	*66.08*	%
	Thereof men	1,016	1,053	Number of persons
	Share of men	*32.93*	*33.92*	%
Employee turnover in Slovak republic	**Total number of employees who have left the bank**	563	685	Number of persons
	Thereof women	393	482	Number of persons
	Thereof men	170	203	Number of persons
	Total employee turnover	15.28	18.65	%
	Thereof under 30 years of age	31.7	62.94	%
	Thereof from 30 to 50 years of age	11.16	12.10	%
	Thereof over 50 years of age	14.18	7.77	%
Employees by working hours and gender in Slovak republic	**Total number of full-time employees**	3,405	3,384	Number of persons
	Share of full-time employees	96.46	92.92	%
	Thereof women working full-time	2,250	2,214	Number of persons
	Share of women working full-time	*66.08*	*65.43*	%
	Thereof men working full-time	1,155	1,170	Number of persons
	Share of men working full-time	*33.92*	*34.57*	%
	Total number of part-time employees	125	93	Number of persons
	Share of part-time employees	3.54	2.55	%
	Thereof women working part-time	104	76	Number of persons
	Share of women working part-time	*83.20*	*81.72*	%
	Thereof men working part-time	21	17	Number of persons
	Share of men working part-time	*16.80*	*18.28*	%

The characteristics of the bank's employees and their reporting serve exclusively to meet the requirements of the relevant ESRS standard. When reporting information about its employees for purposes other than the ESRS standards, the bank uses a different definition of an employee. For the purposes of reporting under the ESRS, the bank considers all persons in an employment relationship with the bank to be employees, including persons in an employment relationship and persons working on agreements for work performed outside of the employment relationship (employees for non-guaranteed hours).

The bank does not report employees for non-guaranteed hours only in the number of employees by employment contract and gender, the number of employees by full-time position and gender, as well as the number of employees with disabilities. This is because reporting employees with non-guaranteed hours together with employees with an employment relationship in the above metrics is illogical, has no basis in national legislation and could distort the values to such an extent that they would not reflect the actual situation in the bank.

The bank obtains the number of employees and their basic characteristics from internal information systems, which contain data on the number of persons (HC), conversion to full-time equivalent (FTE), gender, age, education, status (single, married), scope of employment, job position, relevant cost centre and status (active, inactive). Part of the data is entered into the system when concluding an employment relationship based on the documents provided by the employee. Updating this data by the employees is not mandatory, therefore the bank may or may not have up-to-date information on some characteristics of its employees. For this reason, there may be a discrepancy between the actual status and the recorded status.

All employees of the bank are employees employed in the Slovak Republic. The bank reports only employees in active status, i.e. it does not report employees on maternity and parental leave. The bank reports employees in the gender binary category – men and women. For employees undergoing transition, it proceeds individually, based on consultation with the affected employees. The bank has not yet introduced a methodology for monitoring the gender category – other.

The members of the Board of Directors and the Supervisory Board are excluded from the employee records. However, for the purposes of reporting information according to ESRS, the bank has included the members of the Board of Directors in the category of employees and reports them in the mode of persons in employment, for the reason of reliable reporting of diversity and remuneration metrics. The Supervisory Board members have also been included in the reporting of diversity metrics.

Employees who left also include employees who retired during the reporting period. The number of full-time employees represents persons in employment who work 100% of the time. The number of part-time employees represents persons in employment who work from 99% to 1%.

The bank reports data on its employees according to the registered status in the bank's information systems as the number of persons (HC) as of 31 December 2025.

S1-7 Characteristics of non-employees

Own-workforce workers who are not employees are persons who perform activities for the bank on the basis of a legal relationship other than that established under the Labour Code (employment relationship, work performed outside of an employment relationship). These are contractors who operate in the bank as self-employed persons based on a trade license or other authorization, or operate in the bank through third parties.

Own-workforce workers who are not employees perform highly specific and technical activities for the bank, especially in the IT area. These activities include work in the areas of software development, IT operations, IT security, project management and team coordination. The bank reports data on own-workforce workers who are not employees according to the registered status in the bank's information systems. The data is reported as the number of persons (HC) as of December 31, 2025.

Number of non-employees

Area	Indicator	2024	2025	Measure
Non-employees in Slovak republic	**Total number of non-employees**	109	79	Number of persons
	Thereof self-employed contractors	0	0	Number of persons
	Thereof contractors provided by third parties	109	79	Number of persons

S1-8 Collective bargaining coverage and social dialogue

The bank has only one collective agreement, which is in the territory of the Slovak Republic. The Collective Agreement applies to 3,460 employees, i.e. 95% of employees. Employees whose working conditions are not covered by the Collective Agreement include employees of consolidated companies and employees of Slovenská sporiteľňa, a. s. who work on agreements for work performed outside of an employment relationship (employees for a non-guaranteed number of hours). In 2024, the coverage by collective bargaining was 95.81%, i.e. it concerned 3,520 employees. The working conditions of employees of consolidated companies are determined in accordance with the relevant policies and guidelines binding the relevant consolidated company. The working conditions of employees of Slovenská sporiteľňa, a. s. working on agreements for work performed outside of an employment relationship (employees for a non-guaranteed number of hours) are determined individually. Workers in the company's own workforce who are not employees and whose work is not regulated by the Collective Agreement.

S1-9 Diversity metrics

Representation of women in management

Area	Indicator	2024	2025	Measure
Supervisory Board	**Total number of persons in the Supervisory Board**	5	6	Number of persons
	Thereof women	1	3	Number of persons
	Share of women	*20.00*	*50.00*	%
	Thereof men	4	3	Number of persons
	Share of men	*80.00*	*50.00*	%
Board of Directors	**Total number of persons in the Board of Directors**	5	5	Number of persons
	Thereof women	0	0	Number of persons
	Share of women	*0.00*	*0.00*	%
	Thereof men	5	5	Number of persons
	Share of men	*100.0*	*100.0*	%
Senior management (B-1)	**Total number of persons at the senior management level**	24	25	Number of persons
	Thereof women	7	8	Number of persons
	Share of women	*29.17*	*32.00*	%
	Thereof men	17	17	Number of persons
	Share of men	*70.83*	*68.00*	%
Other management positions	**Total number of persons at other management positions**	246	226	Number of persons
	Thereof women	152	136	Number of persons
	Share of women	*61.80*	*60.18*	%
	Thereof men	94	90	Number of persons
	Share of men	*38.20*	*39.82*	%

When reporting the representation of women and men, the bank defines top management as the Board of Directors, the Supervisory Board, senior management at the level of directors (B-1), and other management (in particular, heads of departments, branch managers and other management personnel).

Representation of employees in employment by age

Area	Indicator	2024	2025	Measure
Employees under 30 years of age by gender in Slovak Republic	**Total number of persons under 30 years of age**	533	540	Number of persons
	Thereof women	327	323	Number of persons
	Thereof men	*206*	*217*	Number of persons
Employees from 30 to 50 years of age by gender in Slovak Republic	**Total number of persons from 30 to 50 years of age**	2,231	2,147	Number of persons
	Thereof women	1,417	1,346	Number of persons
	Thereof men	*814*	*801*	Number of persons
Employees over 50 years of age by gender in Slovak Republic	**Total number of persons over 50 years of age**	910	955	Number of persons
	Thereof women	701	724	Number of persons
	Thereof men	*209*	*231*	Number of persons

S1-10 Adequate Wage

All employees of the bank in employment are remunerated in accordance with the Remuneration Policy of Slovenská sporiteľňa, they earn a salary, the fixed component of which is equal to or higher than the minimum bank salary set by the Collective Agreement. The salary evaluation of employees in employment consists of a fixed variable component of the salary and other financial benefits (e.g. recreation allowance, thirteenth salary, annual bonus). The amount of the salary depends on the job position (in accordance with the Job Position Catalogue), while the fixed component of the salary represents a sufficiently high share of the total remuneration, which will enable financial independence from the variable component, even if the employee is not granted any variable component. The Remuneration Policy of Slovenská sporiteľňa, as well as other guidelines and policies related to the remuneration of bank employees, do not apply to employees working on contracts for work performed outside the employment relationship (employees with non-guaranteed hours) or to employees of the bank's own workforce who are not employees of the bank. Their wages are determined individually so that the amount of wages of employees working on contracts for work performed outside the employment relationship is equal to or higher than the minimum hourly wage set by law.

S1-11 Social Protection

In accordance with the applicable legal regulations, the bank pays the relevant contributions to the Social Insurance for its employees and fulfils all obligations under the Act No. 461/2003 Coll. on Social Insurance, as amended, and all employees in employment in accordance with the relevant legislation have access to the relevant benefits. The bank declares that, in view of the above, all employees in employment are protected and have access to social insurance benefits in the event of inability to work due to loss of employment (including loss of employment due to taking parental leave), due to occupational disease or work accident (e.g. disability pension), or due to retirement. The above does not apply to employees working on contracts for work performed outside of employment (employees for non-guaranteed hours).

Sick leave
As part of its social policy, the bank has introduced a social assistance system with the Principles for Allocating Contributions from the Social Fund Directive, from which allows employees to receive financial support in various situations. Employees who are unable to work for a long time (more than two months) are entitled to social assistance amounting of 150 euros per month. The bank provides this contribution automatically, but for a maximum of twelve consecutive months from the beginning of the sick leave. The bank also provides employees on long-term sick leave with a meal allowance. In the event of short-term sick leave, the bank provides employees with an increased income compensation of up to 80% of their daily assessment base in accordance with the Collective Agreement. The above does not apply to employees working on contracts for work performed outside the employment relationship (employees with a non-guaranteed number of hours).

Organizational changes
In accordance with the Employee Benefits in the Field of Social Care Directive, employees who come to work in the bank due to organizational changes or rationalization measures are entitled to social assistance. The bank does not provide this contribution to employees automatically; employees must request this contribution in writing. Its amount depends on the unemployment rate in the region and the fulfilment of the established criteria (e.g. unemployment of the spouse, dependent child, receipt of a disability pension, etc.). The above does not apply to employees working on contracts for work performed outside the employment relationship (employees with a non-guaranteed number of hours).

Retirement
In the event of retirement and subsequent loss of employment in the bank, an employee in employment is entitled to severance pay. The amount of the severance pay depends on the number of years worked in the bank or on the employee's health. The terms of severance pay are determined by the Collective Agreement. The above does not apply to employees working on contracts for work performed outside the employment relationship (employees with non-guaranteed hours).

S1-12 Persons with disabilities

Representation of persons with disabilities

Area	Indicator	2024	2025	Measure
Employees with disabilities in Slovakia	**Employees with disabilities in Slovakia**	142	140	Number of persons
	Employees with disabilities in Slovakia	4.02	3.84	%

When reporting the representation of persons with disabilities, the bank defines a person with a disability as a person in an employment relationship with the bank who has been recognised by the Social Insurance Agency as having a work capacity reduction of more than 40%. It is not the employee's obligation to inform the bank of their status as a person with a disability. Employees voluntarily report the their reduction of capacity to work to the bank by submitting a decision of the Social Insurance Agency to the People and Culture. The bank collects this data from employees through a designated electronic internal bank process. Due to this fact, the number of persons with disabilities reported may not correspond to the actual situation. The bank does not monitor the status of a person with a disability for employees working under agreements on work performed outside the employment relationship and employees of its own workforce who are not employees of the bank.

S1-16 Remuneration Metrics

Remuneration metrics

Area	Indicator	2024	2025	Measure
Unadjusted pay gap	Gender pay gap – base salary	39.03	37.54	%
	Gender pay gap – total salary including variable part of salary	40.37	38.43	%
Remuneration ratio	Total remuneration ratio	35.90	32.85	

The bank reported the gender pay gap as the gender pay gap, which represents the difference in the average levels of the basic annual salary and the difference in the average levels of the total annual salary (fixed variable component) of women and men as of 31 December 2025, expressed as a percentage of the average level of remuneration for men. The bank reported the remuneration ratio as the share of the highest achieved salary of an employee (expressed through the total annual salary - fixed and variable component of salary) to the median salary of an employee (fixed and variable component of salary).

S1-17 Incidents, complaints, and severe human rights impacts

Incidents, complaints, and severe human rights violations

Area	Indicator	2024	2025	Measure
Incidents, complaints, and fines	Number of complaints filled thorugh channels to raise concernes	1	2	Number of incidents
	thereof number of incidents of discrimination	0	0	Number of incidents
	Number of complaints to the OECD National Contact Point for Multinational Enterprises	0	0	Number of incidents
	Fines, penalties and compensation in discrimination cases, including harassment	0	0	EUR
Human rights impacts	Severe human rights impacts	0	0	Number of incidents
	Thereof human rights violations within the meaning of the UN General Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises	0	0	Number of incidents
	Total amount of fines, penalties, and compensation for damages as a result of human rights impacts	0	0	EUR

CONSUMERS AND END USERS

Material Impacts, Risks, and Opportunities Related to Consumers

IRO ID	Sustainability matter	IRO type	IRO description	Value chain	Time horizon
IRO S4-01-01	Privacy	Risk	Data breaches and privacy violations such as unauthorized access, insider threats, or third-party vulnerabilities can lead to financial loss, reputational harm, regulatory penalties, and loss of customer trust.	Own operations	Medium to long term horizon
IRO S4-08-01	Access to products and services	Positive impact	Offering inclusive and affordable banking products, including in digital environments—promotes financial health and ensures equal access to essential services for all clients, regardless of their background. This strengthens financial inclusion and supports social equity across communities.	Own operations	All time horizons
IRO S4-08-02	Access to products and services	Opportunity	To build a strong identity as an inclusive financial partner that actively promotes social justice by offering secure, client-focused, and affordable banking services, removing barriers to make banking accessible for all.	Own operations	All time horizons

S4-1 Policies related to consumers and end-users

Policies, directives and strategies

In managing consumer-related sustainability aspects, the bank is guided in particular by the policies, directives and strategies set out below. Unless otherwise stated, these policies, directives and strategies are available via the intranet portal for all employees of the bank. These policies, directives and strategies are not available to the public (except for the Erste Group Code of Ethics, which is available on the Erste Group website) and do not apply to consolidated companies where services are not provided to consumers. None of the policies, directives and strategies set out below oblige the bank to comply with third-party standards. There were no significant changes to the content and scope of the policies set out below during 2025.

Policies governing IROs related to end-users

IRO ID	IRO	IRO type	Policies
IRO S4-01-01	Data breaches and privacy violations such as unauthorized access, insider threats, or third-party vulnerabilities can lead to financial loss, reputational harm, regulatory penalties, and loss of customer trust	Risk, own operations	Security policy of Slovenská sporiteľna Cyber and Information Security Policy of Slovenská sporiteľňa Global Compliance Code of Slovenská sporiteľňa Personal Data Protection Policy of Slovenská sporiteľňa Managing Reputational Risk Policy of Slovenská sporiteľňa Managing Operational Risk Policy of Slovenská sporiteľňa
IRO S4-08-01	Offering inclusive and affordable banking products, including in digital environments—promotes financial health and ensures equal access to essential services for all clients, regardless of their background. This strengthens financial inclusion and supports social equity across communities.	Positive impact, own operations	Erste Group Code of Conduct Main Bank Strategy "We create financial health" Branch Network Strategy of Slovenská sporiteľňa Diversity and Inclusion Policy of Slovenská sporiteľňa Accessibility Policy of Slovenská sporiteľňa
IRO S4-08-02	To build a strong identity as an inclusive financial partner that actively promotes social justice by offering secure, client-focused, and affordable banking services, removing barriers to make banking accessible for all.	Opportunity, own operations	Erste Group Code of Conduct Main Bank Strategy "We create financial health" Branch Network Strategy of Slovenská sporiteľňa Diversity and Inclusion Policy of Slovenská sporiteľňa Accessibility Policy of Slovenská sporiteľňa

Security policy of Slovenská sporiteľna
This internal company policy regulates the principles, rules, standards and requirements of security. It introduces security management, including the determination of responsibility relationships and the establishment of executive bodies of the bank for this area (e.g. committees). This internal company directive is a key document in the field of security and applies to all banking activities and employees of the bank. The person responsible for the implementation of this internal policy is the member of the Board of Directors responsible for the IT banking operations line.

Cyber and Information Security Policy of Slovenská sporiteľňa
This internal company policy regulates the governance framework focused on the principles of cyber and information security, as well as information security management, auditing and reporting requirements, so that the bank ensures adequate protection of its information assets against all potential threats (internal or external, intentional or accidental). This internal corporate directive

applies to all banking activities and employees of the bank. The person responsible for the implementation of this internal policy is the member of the Board of Directors responsible for the IT line of the bank.

Global Compliance Code of Slovenská sporiteľňa
This internal company directive provides an overview of the rules, procedures, ethical principles and key compliance principles and represents a minimum standard of conduct applicable to all employees of the bank and the activities performed. The person responsible for the implementation of this internal policy is the member of the Board of Directors responsible for risk management.

Personal Data Protection Policy of Slovenská sporiteľňa
This internal company policy regulates the processing of personal data under the conditions of the bank. It defines the scope of personal data processed in the bank, their legal basis, as well as the position of the bank in the processing of personal data. This internal directive also includes the granting of consent to the processing and the management of personal data protection, including liability relationships. It also establishes the position of the person responsible for personal data protection (Data Protection Officer). This internal directive applies to all employees of the bank. The person responsible for the implementation of this internal policy is the Director of the Legal Services.

Managing Reputational Risk Policy of Slovenská sporiteľňa
This internal company policy regulates the introduction of responsibilities and a standardized procedure into business processes for managing reputational risk. It determines the method of identifying risks related to the bank's reputation, their evaluation, monitoring and management. The person responsible for the implementation of this internal policy is the member of the Board of Directors responsible for risk management.

Managing Operational Risk Policy of Slovenská sporiteľňa
This internal company policy describes the general principles, framework and requirements for operational risk management in the bank. It has been defined in accordance with the group risk strategy for Erste Group in order to support a consistent and prudent approach to operational risk management. It defines the bank's risk appetite and the responsibilities and entities responsible for identifying, managing and monitoring operational risks. The person responsible for the implementation of this internal policy is the member of the Board of Directors responsible for risk management.

Erste Group Code of Conduct
The Erste Group Code of Ethics is a summary of recommendations for the activities and behaviour of all employees of the bank. It serves as a set of binding rules that the bank follows in its daily business activities. It defines what is important to it, clarifies its obligations and sets the basis for its actions as a socially responsible entity. This code obliges all employees of the Erste Group, including bank employees, to act responsibly with respect and without unnecessary risk in all aspects of the bank's activities. The person responsible for the implementation of this code is the Director of Strategy and Customer Experience.

Accessibility Policy of Slovenská sporiteľňa
This internal company policy establishes an effective accessibility management structure in relation to consumers, integrates accessibility into key products, services, business channels and communications of the bank. It applies in particular to products derived from legislation regulating accessibility, digital accessibility and alignment of selected channels with WCAG standards, physical accessibility of branches, accessibility of the bank's products and services and understandable communication. It applies to all employees of the bank, including members of the Board of Directors. The person responsible for the implementation of this internal policy is the Director of Strategy and Customer Experience.

Main Bank Strategy "We create financial health"
For a description of this strategy, see the section Policies regarding own workforce.

Branch Network Strategy of Slovenská sporiteľňa
For a description of this strategy, see the section Policies regarding own workforce.

Diversity and Inclusion Policy of Slovenská sporiteľňa
For a description of this strategy, see the section Policies regarding own workforce.

Respect for Human Rights

When managing sustainability issues related to consumers and end users (hereinafter referred to as "clients"), the bank is guided by several policies, principles and standards. In 2025, the Erste Group Code of Ethics, binding for the bank, was adopted. This code regulates the bank's commitments in the area of respecting human rights and fully reflects the bank's obligations arising from compliance with the UN General Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. The Erste Group Code of Ethics clearly defines the commitment of the group, and therefore the bank and its employees, to respect human rights within the scope of the International Bill of Rights, which is a collective name for the UN Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social and Cultural Rights. The Erste Group Code of Ethics also regulates the bank's approach to social banking, financial literacy and responsible product development, marketing and lending.

In the event of a violation of human rights within the scope of the UN General Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the International Bill of Rights, the bank has not implemented a compensation system different from the general complaints and appeals process, see the section Processes to remediate negative impacts and channels for consumers and end-users to raise concerns, which may also be used to report violations of clients' human rights in the value chain. At the same time, the bank declares that it has not recorded any cases of violations of human rights and protected interests of consumers regulated by the UN General Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and other relevant human rights instruments in its own operations or in the value chain.

SBM-3 IMPACTS, RISKS, AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL

Description of clients

When assessing its significant IRO for clients, the bank took into account its own retail clients (private individuals – non-entrepreneurs) as well as clients in its value chain. In the case of its value chain, the bank took into account the potential IRO of the size of its market share, the layout of its loan portfolio as well as its limits and restrictions in accordance with the Sector Limits, Concentrations and Maximum Credit Limits Directive.

In the case of the bank, clients represented a heterogeneous group of approximately 2.2 million people in 2025. When assessing the significance of the impacts, the bank specifically took into account, in addition to active clients, clients with unmet financial health needs, children and youth, young professionals, persons caring for children, the elderly, persons with disabilities and persons of other than Slovak nationality/citizenship. In general, it can be said that the bank's clients largely represent the entire population of the Slovak Republic.

The bank's business model and its strategy, by their nature and implementation, support significant positive impacts on clients. When managing its business model and strategy, the bank mainly takes into account its clients, their financial health. It tries to act in such a way as to be a financial partner for their lives and businesses. It also takes into account the rights and legitimate interests of its clients, so that they are not threatened or violated. When taking these needs into account, the bank tries to take into account in particular the following:

Availability
The bank strives to ensure the availability of its products and services to all clients without distinction, taking into account their needs, level of financial health and business behaviour. The bank adjusts the scope of the branch network (e.g. number of branches, opening hours and locations) and the ATM network (e.g. scope of services provided - possibility to deposit money via a recycling ATM), operates the George application (e.g. e-bank within which clients have access to E2E services) and a (non-stop) client centre. The bank regularly informs its clients and the general public about the availability of its products and services as well as business and communication channels via the George application, website or press releases. It also regularly monitors availability outages and tries to prevent them.

Accessibility
The bank strives to ensure the accessibility of its products and services, as well as communication and sales channels, in order to ensure accessibility in the physical and digital environment (e.g. by using universal design and removing barriers for persons with disabilities), financial accessibility (e.g. by offering free products and services, applying various discounts on fees and interest rates for selected groups of clients, as well as other measures aimed at the financial accessibility of the bank's products and services for vulnerable groups of clients), information accessibility (e.g. by using understandable language when communicating with clients).

Acceptability
The bank strives to create its products and services so that all clients and their financial health benefit from them without distinction. The bank is aware that even by creating objectively effective products and services, it may happen that some groups of clients are unable to use these products and services and build their financial health through them, which is why the bank takes into account the individual needs and limitations of its clients through the possibility of individualizing most products and services, as well as communication channels (e.g. the possibility of changing the loan repayment date in the George application, the user-friendliness of the George application, the possibility of making an appointment at the branch in advance, the possibility of using ATMs and the George application in various language versions, etc.).

The bank has not identified any significant negative impact on its clients within the DMA. Taking into account its business model, strategy, as well as the products and services it provides, the bank has assessed that clients who could be more exposed to possible negative impacts or face a greater risk of harm to their rights and legally protected interests are mainly clients with lower financial literacy (e.g. due to lower education, living in marginalized communities, on the verge of poverty and social exclusion, children and the elderly), people with a lack of digital and technical skills (e.g. when using the George application, when making payments via the internet and operating ATMs).

According to the DMA, IRO concern exclusively bank clients. Their overview is presented in the table below.

Description of Clients per IRO

IRO ID	IRO	IRO type	Description of clients
IRO S4-01-01	Data breaches and privacy violations such as unauthorized access, insider threats, or third-party vulnerabilities can lead to financial loss, reputational harm, regulatory penalties, and loss of customer trust.	Risk, own operations	This risk applies to all bank clients without distinction.
IRO S4-08-01	Offering inclusive and affordable banking products, including in digital environments—promotes financial health and ensures equal access to essential services for all clients, regardless of their background. This strengthens financial inclusion and supports social equity across communities.	Positive impact, own operations	This impact applies to all clients, but especially to clients who are at risk of social exclusion, e.g. people with lower education and financial literacy, people at risk of poverty or in difficult life situations, people living in systematically discriminated and/or marginalized communities, people with disabilities, people belonging to national and ethnic minorities in the Slovak Republic.
IRO S4-08-02	To build a strong identity as an inclusive financial partner that actively promotes social justice by offering secure, client-focused, and affordable banking services, removing barriers to make banking accessible for all.	Opportunity, own operations	This opportunity applies to all clients, as the scope was defined for IRO S4-08-01.

The bank has focused on meeting high standards in the area of client experience and protecting the rights and legitimate interests of clients when using products and services as follows:

The Bank's approach to client experience, protecting clients' rights and legitimate interests

Bank's area of operation	The bank's approach from the perspective of client experience and protection of clients' rights and legitimate interests	Affected IRO and clients
Adverse health effects and chronic diseases	In accordance with the Accessibility Policy of Slovenská sporiteľňa, the bank ensures that its products, services, sales and communication channels are accessible to the greatest extent possible for persons with disabilities or health disadvantages. At the same time, it ensures that they do not negatively affect the health of clients. For example, the George application does not contain components that may trigger a seizure in persons with epilepsy; materials that are not harmful to health are used in the construction or reconstruction of branches.	The bank does not consider adverse health effects and chronic diseases in any significant IRO. It does not cause adverse health effects or chronic diseases of any clients through its activities, products or services.
Privacy and data protection	In accordance with the Security Policy and the Personal Data Protection Policy, the bank ensures a high standard of privacy and personal data protection for clients offline (e.g. two-step verification when logging into the George application) and in the physical environment (e.g. layout of branches for more privacy when providing services). When processing personal data, it is guided by the principles of legality, fairness and transparency, accuracy, purpose limitation and data minimization and storage. The protection of banking secrecy, entrusted values and privacy is governed by the Global Compliance Code of Slovenská sporiteľňa.	The bank takes into account the protection of personal data, especially in relation to IRO S4-01-01 and IRO S4-08-01, since the bank processes their personal data as well as other sensitive information, including banking secrecy, when providing its products and services. The protection of personal data and the bank's approach in this area applies to all clients without distinction.
Accessibility of information	All information about products and services is publicly available to the bank's clients in the George application, the bank's website, through the Client Centre or the branch network. The bank provides information about its products and services transparently in order to support the financial literacy of clients. The bank also strives to ensure the highest possible level of clarity and transparency of the information provided in written communications, so that it is also accessible to persons with disabilities.	The bank takes into account accessibility of information, especially in relation to IRO S4-08-01 and IRO S4-08-02, since accessibility of information is a key requirement in the area of building the financial health of clients, their literacy, as well as awareness of the tools available in the bank. Accessibility of information and understandable communication about the bank's products and services applies to all clients without distinction.
Marketing	In accordance with the Erste Group Code of Ethics, the bank is committed to responsible marketing practices. The bank supports a culture that guarantees fair and respectful treatment of clients. This includes, in particular, respectful behaviour in campaigns and avoiding offensive content, preparing clear, balanced and non-misleading marketing documents and a comprehensive overview of the financial health of clients.	The bank takes into account marketing, in particular in relation to IRO S4-08-01 and IRO S4-08-02, its own reputation as well as the business conduct and financial health of clients. Marketing measures apply to all clients without distinction.

Activities with material positive impact on clients

Overview of activities supporting the materialization of material impacts:

Activities with material positive impact

Group of clients	Activities
All clients of the bank	Activities aimed at raising awareness about building financial health (e.g. the platform www.buducnostjevasa.sk) or the safe use of banking products and services.
All clients of the bank	Easy to understand communication and use of plain Slovak in communication with clients.
Children under 15 years of age	George Junior, an internet banking application for children and young people, takes into account their age and financial health needs. Discounted banking products.
Single parents	Application providing information on the possibilities of applying state benefits for single parents based on entered data and information (www.nacomamnarok.sk).
People in difficult life situations	Social banking program aimed at increasing financial literacy, debt relief, and building financial health.
Foreigners and national minorities	Language modules in ATMs and in the George application, taking into account the expansion of products and services in digital settings.
Persons with disability	Barrier-free access to branches, a module for people with visual impairment in the ATMs and providing interpretation into Slovak sign language.

S4-2 PROCESSES FOR CLIENT ENGAGEMENT IN RELATION TO IMPACTS

The bank also uses the needs and experiences of clients with its products and services to materialize significant impacts, in particular to adopt measures aimed at raising awareness (e.g. on the safe use of banking services online, responsible lending and building financial health), measures aimed at improving products (e.g. by creating specific products and services for selected vulnerable groups), measures to improve the services provided and processes (e.g. by introducing new functionalities in the George application or in the branch network).

Engagement of clients

The bank maps the needs and experience of clients through various surveys and by collecting unsolicited feedback. It actively uses feedback in the creation of new products and services, improving processes and overall improving the client experience. Qualitative surveys include individual interviews with clients, group interviews or so-called HCD (human centric design) interviews. In quantitative surveys, the bank collects feedback either through regular inquiries, questionnaires after a certain event (e.g. a visit to a branch or a product purchase) or one-off surveys on specific topics. The client also has the opportunity to provide feedback to the bank on their own initiative, via the bank's website, by telephone, in person at the bank's branches or on third-party sites (e.g. social networks).

Whether a bank involves clients directly or indirectly depends largely on the measure implemented. Most often, a bank involves clients directly, either by obtaining information contained in feedback and submissions (or complaints) or by involving them in research activities. In rare cases, a bank involves clients indirectly, through trusted representatives, most often non-governmental organizations (e.g. in the area of accessibility of ATMs or documents for people with disabilities). The bank involves clients and collects the necessary information and input throughout the entire stage of creating a new product or service, as follows:

Engagement of clients

	Before starting the product creation process	During product creation	During product launch
How to engage clients	through surveys conducted internally or in collaboration with third parties	by involving a narrow group of clients in individual or group conversations	by requesting feedback from clients using the product or service
Frequency of engagement of clients	occasionally, depending on the client's needs	occasionally, depending on product prototype and suitability	regularly after interacting with a product, service or bank

The selection of clients that the bank involves at individual stages is based on getting to know the clients (e.g. gender, age, income, etc.) as well as their preferences (e.g. granting consent to contact, etc.). The person responsible for involving clients as well as evaluating their experiences and feedback is the Director of the Strategy and Client Experience. The bank does not have a unified system for regularly evaluating the effectiveness of client involvement. In some cases of involvement (e.g. filing a complaint, unsolicited feedback, etc.), the bank monitors the time and manner in which the client's request was handled, and in addition to the time and manner, it also evaluates the client's satisfaction with the handling. In its research activities, it evaluates the number of involved clients as well as the rate of completion of questionnaires (in the case of a questionnaire survey).

Vulnerable groups of clients

In accordance with the Code of Ethics of the Erste Group, Erste Bank ensures the responsible involvement of vulnerable groups. The Social Bank department is mainly responsible for working with clients in difficult life situations, and therefore their involvement.

S4-3 PROCESSES TO REMEDY NEGATIVE IMPACTS AND CHANNELS FOR CLIENTS TO RAISE CONCERNS

Clients can contact the bank through several channels, either in person at a branch (e.g. through a personal consultant or ombudsman), by phone through the Client Centre, online through the George application (e.g. the "Messenger" function) or by email/letter to the relevant addresses published on the bank's website.

The bank uses exclusively its own channels for the purposes of complaints, requests and appeals. For this reason, it ensures the availability of these channels with sufficient technical and personnel capacities, while regularly reviewing and expanding them as needed. In 2025, the bank ensured the availability of these channels through approximately 20 case handlers across several different departments of the bank and the Slovenská sporiteľňa Ombudsman team.

The handling of cases is supported by a robust IT system, which ensures the entire process from submitting a case to final contacting the client, the cooperation of case handlers with other departments of the bank, as well as detailed reporting. Individual resolution teams have internal limits for the duration of processing, which are regularly evaluated. At the same time, overviews of the number of submissions, the most frequent areas of complaints, the average resolution time, the justification or the cause of the complaint are prepared on a regular basis. The report is also sent to the bank's board of directors on a semi-annual basis. The number of complaints is also included in the evaluation of the so-called key risk indicators (KRI), which serve as a tool for the rapid identification of potential problems.

The bank strives to ensure that its clients are aware of the possibility of filing a complaint or making another submission through the above-mentioned channels by publishing information on its website, through the activities of consultants and personal consultants or in other formats, e.g. in marketing materials and other documents - cover letters, etc. The bank strives to support trust in these channels mainly through timely and transparent communication (e.g. when changing contractual terms and conditions) as well as a high standard of processing client submissions and complaints. Regularly reporting on client experience, complaints and submissions. For the bank's procedures and policies related to the protection of whistleblowers and complainants, see the section Business Conduct.

S4-4 ADOPTION OF MEASURES RELATED TO MATERIAL IRO FOR CLIENTS AND APPROACHES TO MANAGING MATERIAL RISKS AND UTILISING MATERIAL OPPORTUNITIES

Action plan

The bank has not yet adopted a specific action plan containing measures aimed at preventing and mitigating significant negative impacts and materialising significant positive impacts. However, it provides an overview of the measures it has taken to date to support the materialisation of individual significant positive impacts and prevent the materialisation of negative impacts. The Bank provides an indicative list of measures aimed at materialising significant positive impacts and opportunities, as well as preventing the materialisation of significant risks in the consumer area. Negligible – additional measures are not disclosed.

Measures aimed at advancing material positive impact

IRO S4-08-01 (Access to products and services)
In the case of IRO S4-08-01, the bank achieves this positive impact mainly through a wide range of tools for increasing financial literacy. These tools include the Healthy Finances on Tablet application (an application available through the branch network that analyses the current state of the client's finances in the context of their goals and life situation). In the George application, the bank offers clients the Financial Manager tool (a tool that allows the client to track and classify their expenses and income, set their budget and monitor its implementation) and the Investment Plan (a tool that allows them to easily create their own investment portfolio taking into account their needs).

The bank operates the largest branch network. Clients can also use a large part of its products and services online, via the George application (e.g. opening a current or savings account, regular investment in mutual funds or ETFs, issuing a new payment or credit card, consumer loan or certain types of insurance) or the Client Centre. Individual branches are located in locations so that they are accessible to clients both geographically and in terms of time, i.e. some branches are open 7 days a week and have extended opening hours. Within the branch network, clients can use the available service zone (simple actions within 15 minutes), or they can book an appointment according to their needs. Given the importance of a personal approach and tailor-made advice, all clients are assigned their own consultant or personal consultant.

To improve the accessibility and acceptability of products and services, the bank communicates with clients in simple and understandable language with an appropriate tone in order to facilitate clients' understanding of its products and services and to facilitate their care and decision-making about their own financial health. The bank considers understandable communication to be important, especially given the proportion of children and young people, older clients, clients belonging to national and ethnic minorities, persons with low education, foreigners and other groups whose mother tongue is not Slovak or who might have problems understanding written text.
The bank also provides products specific to vulnerable groups of the population, e.g. a basic banking product and a standard account for low-income groups of the population, the George Junior application, the Children's Savings Account and Savings Box. The bank also operates a Social Bank department through which it provides special care for people in difficult life situations. These are clients who, due to various external factors (e.g. loss of breadwinner, loss of job, illness), have become insolvent and are unable to repay their obligations to the bank and other entities properly and on time. If the bank decides to include a borrower in the program for people in difficult life situations, it provides them with specific advice and education, helps them set a budget, consolidates their obligations and sets an individual repayment schedule. In some cases, these clients have access to discounts on

current rates on credit products or are exempt from fees. Within the Social Bank department, the bank also finances social economy entities with a positive social impact (e.g. non-profit organizations, social enterprises, sheltered workshops, churches, etc.)

To improve the accessibility of its products and services, as well as its business and communication channels for people with disabilities, in 2025, the bank improved the accessibility of its website and George application and their compliance with WCAG 2.2 AA standards, purchased thirty-five portable Resound auracast devices for the branch network, facilitating communication with people using hearing aids, introduced online interpretation into Slovak sign language, and created a website with information on accessibility. To facilitate the orientation of blind and visually impaired clients around the branch, the bank uses a welcome zone, which it has started operating in all branches. Clients with limited mobility can use the seating area, and neurodivergent clients, or clients who have higher demands for concentration when providing services, can use quiet meeting rooms.

The above measures are primarily aimed at vulnerable groups of clients (especially children and youth under 25, people with lower education or financial literacy, people belonging to national and ethnic groups, people living in marginalized communities, people living on the poverty line, people in difficult life situations, single parents, large families, people with disabilities). The bank reviews the above measures as needed, usually once a year. The bank implements these measures in the medium and long term. The bank does not disclose the resources for the implementation of these measures, as they are part of its trade secrets, nor does it evaluate their effectiveness in the context of achieving significant positive impacts.

Measures aimed at preventing material risk

IRO S4-01-01 (Privacy)
In the case of IRO S4-01-01, the bank has implemented a robust security system, applies high standards in this area and regularly innovates. The level and nature of security threats when using banking services online changes every year. The general awareness of clients about these threats is not adequate, which makes it difficult for the bank to increase its clients' awareness at the pace of changes in this area.

The increase in the number of users of banking services online is also accompanied by an increase in the number of victims of fraud, such as phishing or pharming. Defrauded clients try to get their stolen funds back, but in many cases neither the bank nor the authorities involved in criminal proceedings are able to effectively help them. Measures aimed at preventing IRO S4-01-01 include, in particular, the operation of the bank's security system in accordance with the Security Policy of Slovenská sporiteľňa, regular communication campaigns, support for security events in cyberspace, awareness-raising of bank clients as well as the possibility of using some products (e.g. online payment insurance).

The bank regularly reviews measures aimed at preventing IRO S4-01-01, usually once a year. The target group is all clients without distinction, while these measures are implemented in the medium and long term. The bank does not believe that the materialization of this risk to a significant extent arises in connection with a specific group of clients and believes that all clients, regardless of age, gender, social status or other characteristics, are at risk of data leakage and privacy violations due to unauthorized access to personal data.

Measures aimed at materializing a material opportunity

IRO S4-08-02 (Access to products and services)
In the case of IRO S4-08-02, the bank, in line with its long-term strategy, is trying to bring innovative solutions and products to its clients, while emphasizing digitalization. The goal is to improve the overall client experience, increase client loyalty and be the best financial partner for clients. A higher number of clients who consider Slovenská sporiteľňa as their main bank is one of the main prerequisites for the growth of the bank's revenues in the future. Among the measures aimed at supporting the materialization of this opportunity are investments in online banking (e.g. George and George Junior applications, Healthy Finances application), development of programs for selected client segments (e.g. Seed Starter, programs of the social bank department for start-up entrepreneurs and people in difficult life situations), self-help tools to support financial health (e.g. Financial Manager, Investment Plan), accessibility measures, see the section Measures aimed at advancing material positive impact. The bank also includes part of its product portfolio here (e.g. mortgages with a preferential rate for people under 35, savings for children Pokladnička, Moneyback), retention processes, sponsorship activities and value-oriented communication campaigns (e.g. Freedom is yours).

The bank regularly reviews the measures aimed at materializing this significant opportunity, usually once a year. The target group is all clients without distinction, while the measures are implemented in the medium and long term. In the context of this opportunity, the bank does not believe that their materialization is significantly caused by a specific group of clients and believes that all clients place emphasis on their bank being safe and providing them with an exceptional client experience, also thanks to innovations, including in the online space.

S4-5 TARGET VALUES FOR MANAGEMENT OF MATERIAL IRO

The bank has not yet adopted formal targets related to the materialisation of its positive impact and opportunities or the prevention of materialisation of risks in relation to its clients and its own operations. Given the nature of its IRO, which are the result of DMA, it does not plan to do so in the near future. This is mainly because it has several formal and informal targets in the areas of client experience, client engagement, availability and accessibility of its services, as well as social banking, which it also uses for the management of significant IRO. However, the bank does not disclose these as they are part of its trade secrets.

Governance information

BUSINESS CONDUCT

GOV-1 Role of administrative, management and supervisory bodies

The role of administrative, management and supervisory bodies in relation to business conduct as well as their expertise in this area are described in the chapter Role of administrative, management and supervisory bodies.

IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

The processes how the Bank identified and assessed material impacts, risk and opportunities are described in the chapter Description of the processes to identify and assess material impacts, risks and opportunities.

G1-1 Business conduct policies and corporate culture

Unless stated otherwise, the following policies and directives are made available through the intranet portal and apply to all employees of the Bank and their activities. None of the policies, directives, or strategies listed below commit the Bank to adhere to third-party standards. The Erste Group Code of Conduct is published on the Bank's website.

Overview of material IROs and policies for topic G1 – Business conduct

IRO ID	Aspekt udržateľnosti	Typ IRO	Popis IRO	Politiky
IRO G1-01-01*	Corporate culture	Positive aspect	Promoting strong ethical culture through transparency, accountability, and responsible behaviour. It supports effective controls, encourages whistleblowing, and builds stakeholder trust.	The Erste Group Code of Conduct Global Compliance Code of Slovenská sporiteľňa, a.s. Anti-fraud Management Policy of Slovenská sporiteľňa Internal system for the reporting and investigation of concerns about crime and anti-social activity Responsible financing policy Program of Slovenska sporiteľňa, a.s. against the legalization from criminal proceedings and terrorism financing Reporting Operational Risk Events

*The IRO also covers the sustainability matter G1-3 - Prevention and detection of corruption and bribery, the metrics and disclosures of which the Bank publishes under chapter G1-1 in the section Mechanisms for identification, reporting, and investigation.

The Erste Group Code of Conduct and the Global Compliance Code of Slovenská sporiteľňa, a.s.

The codes are described in the chapter Policies concerning consumers and end-users.

Anti-fraud Management Policy of Slovenská sporiteľňa

The Anti-Fraud Policy defines fraud and types of fraud, the stages of the anti-fraud cycle and the responsibilities of employees and specific units for the protection of the bank against fraud. It defines anti-fraud standards, principles and responsibilities and the minimum principles applicable for SLSP under the Erste Group Anti-Fraud Policy and the Erste Group Whistleblowing Policy. The policy also defines principles and procedures whose role is to minimise or eliminate the risk of fraud and to prevent losses that the Bank could incur due to fraud. It applies to various possible cases and types of fraud which may involve a real or potential financial loss for the Bank or cause reputation risk.

The Operational Risk and Fraud Prevention Department is responsible for implementation of the policy, which is approved by the member of the Board of Directors responsible for the Risk Management Stream.

Reporting Operational Risk Events

Slovenská sporiteľňa aims to have a central database of operational risk losses and events to support effective operational risk management. Data on operational risk is collected using the EMUS web application. The policy defines standards, principles and responsibilities for the reporting of operational risk events in the EMUS database and defines the minimum standards applicable for SLSP under the Erste Group policy.

The Operational Risk and Fraud Prevention Department is responsible for implementation of the policy, which is approved by the director of the Compliance and Operational Risk Management Division.

Responsible Financing Policy

The Responsible Financing Policy is described in the chapter Policies related to climate change mitigation and adaptation.

Program of Slovenska sporiteľňa, a.s. against the legalization from criminal proceedings and terrorism financing

Under Act No 297/2008 on preventing the legalisation of proceeds from criminal activity and terrorist financing, the Bank is obliged to implement anti-money laundering and counter-terrorist financing ("AML/CTF") actions. With the aim of reducing risks in this area as much as possible, it acts in accordance with applicable Slovak and European legislation, domestic and international standards and guidelines, and the high ethical standards applicable to the entire Erste Group.

The role of the Bank's management is to incorporate the principle of zero tolerance for money laundering and terrorist financing into the Bank's documents, control processes and the thinking of managers in relation to business decisions. It is the role of every employee to carry out their daily activities in accordance with these guidelines. The Bank has in place sufficient personnel and organisational arrangements for AML/CTF policy in line with applicable legislation and the guidelines of the European Banking Authority (EBA).

The Compliance and AML Department is responsible for implementation of the policy, which is approved by the director of the Compliance and Operational Risk Management Division.

Internal system for the reporting and investigation of concerns about crime and anti-social activity

The internal system for the reporting and investigation of concerns about crime and anti-social activity implements the requirements of Act No 54/2019 on the protection of whistleblowers and amending certain acts. The aim of these internal processes is to protect whistleblowing employees against possible retaliation from the employer if they have acted in good faith to provide information that could significantly contribute or has contributed to the exposure of anti-social activity or the identification or conviction of its perpetrator where they became aware of such information in connection with the performance of their employment, vocation, position or function or in connection with activities in the public interest. The whistleblower may be an employee or a job applicant, a former employee, a contractual partner from a contractual supplier-customer relationship or a member of a body of a legal entity.

The Operational Risk and Fraud Prevention Department is responsible for implementation of the policy, which is approved by the director of the Compliance and Operational Risk Management Division.

Corporate culture

The People and Culture Centre has primary responsibility for the development and assessment of corporate culture. The Bank's culture is not strictly defined in any official document. In general, the Bank's management promotes values such as a clear client-orientation, open communications, continuous improvement and general respect for others. From a specifically anti-fraud perspective, the Bank has defined the following principles that every employee should follow:
- Promotion of zero-tolerance of fraud
- Clear communication to employees of the consequences of committing a crime
- No acceptance of unethical behaviour that interferes with an individual's integrity
- No acceptance of undesirable employee behaviour that impacts work performance or involves the use of working time and work resources (gambling...)

Mechanisms for identifying, reporting and investigating concerns

Slovenská sporiteľňa has put in place robust mechanisms to identify, report and investigate concerns about unlawful conduct or conduct that contravenes the code of conduct or similar internal rules, and it applies the principle of zero-tolerance to such conduct. The core stages of the Bank's anti-fraud cycle are prevention, detection, reporting, investigation, referral and criminal proceedings.

Fraud prevention focuses on the application of various prevention tools such processes, system tools, monitoring, training and other activities designed to prevent fraud and fraudulent behaviour in the Bank's operations. All employees are responsible for fraud prevention.

Detection refers to the processes and activities used to identify attempted or actual fraudulent activity at the time of its occurrence or at the earliest possible stage. Resources for fraud detection include monitoring, control systems, mechanisms and set work procedures. The Bank relies on both internal and external sources of information for detecting fraud.

All detected fraud, suspicious cases, suspicious behaviour, unethical behaviour and negative information must be reported without delay. All employees are responsible for reporting any incidents where fraud is suspected without delay. The Bank uses the EMUS system as its official channel for reporting suspected fraud, but employees can also report suspected fraud to the Operational Risk and Fraud Prevention Department by e-mail, letter, phone call or in person. In case of any concerns, employees can also report them outside official channels using "whistleblowing" channels, and it is also possible to submit an anonymous report. Cases relating to anti-social activity (actions or failures to act that constitute crimes, infringements, administrative offences or other actions that have negative effects on society or are likely to endanger or undermine the public interest, and which the whistleblower becomes aware of in the course of their work) are reported either through internal channels (EMUS, in person), external channels (an e-mail to protispolocenskacinnost@slsp.sk or a letter to Slovenská sportieľňa, a.s., Compliance Officer, Tomášikova 48, 832 37 Bratislava) or through the external system of a body authorised to receive whistleblowing reports (the Office for the Protection of Whistleblowers, the competent prosecutor's office, an administrative authority, institution or agency of the European Union). The reporting of anti-social activity is included in the regular training described below.

The aim of investigation is to confirm or disprove a suspected fraudulent practice, to prevent losses, whether financial or reputational, and to detect weaknesses in the Bank's processes, systems and control mechanisms. At the end of an investigation,

the Operational Risk and Fraud Prevention Department assesses the causes of fraud and the methods used to commit it, and makes recommendations for eliminating or keeping to a minimum any recurrence.

Slovenská sporiteľňa has in place principles for training on business conduct, which are prepared on the level of Erste Group. Online training regarding conflict of interest and anti-bribery and anti-corruption policy is mandatory for all employees of Slovenská sporiteľňa and must be repeated every two years. The web-based training (WBT) provides a comprehensive overview of the various types of conflicts of interest including the handling of benefits, side activities, organisational conflicts of interest, confidential conflicts of interest and conflicts of interest related to procurement or the supply chain. A mandatory test of knowledge is administered at the end of training with a minimum passing score of 80%. Slovenská sporiteľňa also provides employees with comprehensive mandatory training on fraud prevention. In this training, employees learn about common fraud schemes, preventive measures and reporting procedures, including internal fraud awareness.

In addition to basic training, the Bank provides targeted training for the Board of Directors and employees involved in sponsorship, partnerships, donations and marketing, with a risk-informed approach to selecting the target audience.

Within the Compliance and Operational Risk Management Department, which falls under the responsibility of the Chief Risk Officer (CRO), a dedicated Operational Risk and Fraud Prevention department has been established. The role of the Operational Risk and Fraud Prevention department is to ensure the prevention and detection of fraud, the investigation of suspected fraud, and the submission of proposals for remedial measures. The department's objective is to minimize the risk and occurrence of fraud, as well as the financial and reputational losses resulting from fraudulent activities.

Due to its scope of work and to maintain transparency and objectivity, the department operates as an independent unit. The Head of the Department and authorized employees have the right to access all bank systems and premises and, in justified cases, the right to access all bank documentation. Upon completion of an investigation, the department prepares a report based on the findings. This report includes alerts regarding identified risks along with recommendations for management to eliminate risks and implement measures, including personnel actions. These recommendations are binding for the manager. Personnel measures are implemented by the manager in cooperation with the People and Culture Center.

The Management Board and the Supervisory Board receive information on a consolidated basis through regular semi-annual reporting.

Slovenská sporiteľňa proactively provides information to its employees via the intranet, training sessions, and line managers, creating a foundation for a shared understanding of values.

The Bank provides employees with comprehensive training in the areas of fraud, risks, and associated impacts. These training sessions also cover the prevention of corruption and bribery. The training formats and frequencies vary:
— Induction training for newly hired employees,
— E-learning for all employees on a biennial basis,
— Specific training for individual target groups within the Bank as needed,
— Ad hoc training based on department type, agenda, and the occurrence of fraudulent conduct.

The objective of the training is to ensure that all employees can identify fraud, understand the importance of the fight against fraud, the potential impact of fraud on both employees and the Bank, and the importance of detection and reporting obligations. Furthermore, all risk-exposed functions within Slovenská sporiteľňa are covered by mandatory training programs developed at the Erste Group level, which further deepen the content of local training in the respective area. Members of the Management Board receive specific training prepared and presented directly by the Compliance Officer at least once a year.

All employees are considered risk-exposed persons in terms of bribery and corruption; therefore, the Bank treats them equally in this regard. The extent to which anti-corruption and anti-bribery training is provided to members of the Management Board, the Supervisory Board, and employees in risk-exposed functions is detailed in the table below:

Anti-corruption and bribery trainings

	2024			2025		
	Employees at-risk functions	Management Bodies - Board Members	Supervisory board	Employees at-risk functions	Board members	Supervisory board
Training coverage	97.50 %	100.00 %	100.00 %	98.13 %	100.00 %	83.33 %
Total trainings completed	3,441	5	6	3,462	5	5

Training coverage and the total number of training sessions were reduced by 108 employees for whom the Bank does not record anti-corruption and anti-bribery training data, as their employment with the Bank terminated after 31 December 2025, although they were listed as employees as of 31 December 2025. The decreased training coverage for the Supervisory Board in 2025 was caused by personnel changes that occurred after the respective training session. Training for the Supervisory Board was conducted in September 2025, but the new Board member assumed her position only in December 2025. Training coverage and the total number of training sessions do not include employees of consolidated companies, who have their own separate training programs.

SUPERVISORY BOARD REPORT

The Supervisory Board of Slovenská sporiteľňa, in performing its activities over the course of 2025, was governed by statutory provisions applicable in the Slovak Republic. It discharged its duties arising from the Bank's Articles, decided on matters falling within its remit pursuant to the Bank's Rules of Competence, and conducted discussions in accordance with its internal rules of procedure.

Until 4 March 2025, the Supervisory Board operated under the leadership of its Vice-Chair, Mr Jan Homan, following the resignation of David O'Mahony from his position as Chair in mid-2024. On the basis of a proposal by the Nomination Committee and following a prior favourable opinion from the European Central Bank, the Bank's General Meeting approved, as of 5 March 2025, the appointment of Alexandra Habeler-Drabek as a member of the Supervisory Board, which subsequently appointed her as its Chair. In November, Vazil Hudák stepped down from the Supervisory Board upon the expiry of his term of office. As of 1 December 2025, Ms Michaela Kršková was elected to the vacant position to serve as an independent member of the Supervisory Board.

In 2025, four ordinary meetings of the Supervisory Board were held, and eight decisions were adopted by circular resolution (per rollam). The Supervisory Board discussed and adopted an opinion regarding the individual and consolidated financial statements, the proposal for profit distribution and the Board of Directors' report on the company's business activities and assets. The Annual Report, which the Supervisory Board recommended to the General Meeting for approval, also included the Sustainability Statement which Slovenská sporiteľňa was required to disclose for the first time for 2024 pursuant to the Act on Accounting. The Sustainability Statement was prepared in accordance with the applicable European legislation and CSRD methodology and the reported information was assured by the Bank's auditor.

Over the year, it paid due attention to monitoring the Bank's position in risk management and controlling the security and effectiveness of the risk management system through regular quarterly reports submitted by the Board of Directors. The Supervisory Board discussed and approved the Risk Management Report, which was submitted by the Chief Risk Officer in accordance with the law, and an update of Slovenská sporiteľňa's Recovery Plan. Based on the Remuneration Committee's recommendation, the Supervisory Board approved the remuneration of the members of the Bank's Board of Directors as a component of the variable part of their remuneration. The Supervisory Board also discussed the report of the Nomination Committee assessing the suitability of members of the Supervisory Board and Board of Directors. Within its competence, it approved the internal audit strategy and plans to 2028. It paid close attention to the regular reports of the fulfilment of the Bank's strategic priorities; together with the Bank's strategic outlook, it approved the planning documents for 2026, and discussed the Bank's strategies on diversity and inclusion, IT security and cybersecurity management.

The Bank's Board of Directors regularly informed the members of the Supervisory Board about the Bank's business activities, the fulfilment of the Bank's business plan and strategic priorities, the Bank's asset position, the implementation of the Bank's most significant projects, equity interests and other matters related to the company's activities and developments in the course of carrying out its licensed banking activities. Pursuant to the amendment to Act no. 483/2001 on Banks, the Supervisory Board also examined compliance with the remuneration principles and implementation of the remuneration of identified individuals that have a significant impact on the Bank's risk. In line with the approved objectives and commitments of Erste Group in the area of gender diversity and inclusion, the Supervisory Board approved the updated strategic priorities for the Bank for 2025-2030.

Further to the opinion of the European Central Bank and pursuant to Article 8(12) of the company's Articles, the Supervisory Board appointed Mr Marek Sásik as a member of the Board of Directors, reappointed Mr Peter Krutil as a member and Chair of the Board of Directors for the period until his departure from the Bank, i.e. until the end of February 2026, and appointed Ms Michaela Bauer as a member and Chair of the Board of Directors with effect from 1 March 2026.

The Supervisory Board has established several advisory committees, namely the Audit, Remuneration, Nomination, Risk and Credit Committees, which also met regularly throughout 2025.

Pursuant to Act no. 423/2015 on statutory audit and Act no. 431/2002 on accounting, as amended, the Audit Committee assessed reports in the area of internal control and regularly scrutinised the level and effectiveness of internal audit activities. In accordance with statutory requirements, the committee took responsibility for the procedure to select a statutory auditor and recommended that the General Meeting approve PricewaterhouseCoopers Slovensko, s.r.o. to conduct the statutory audit. Within this process the committee set a deadline for the appointed statutory auditor to submit an affidavit regarding its independence. Following discussion, the committee recommended that the Bank's General Meeting engage an auditor to provide assurance on the information reported in the Sustainability Statement, which the Bank was obliged to prepare as part of its 2025 annual report pursuant to Section 20d et seq. of the Accounting Act. It should contain information necessary to understand the impact of the Bank's consolidated group from a sustainability perspective, including how sustainability matters affect the development, performance and position of the consolidated group. The committee held discussions with representatives of the external auditor on the annual financial statements, including the external auditor's opinion and the auditor's recommendations contained in the letter to the management. It briefed the Bank's Supervisory Board on the outcome of the statutory audit and the procedures through which the statutory audit contributed to the integrity of the financial statements. Another important part of the agenda comprised reports on the Bank's activities in the area of compliance and operational risk management, and reports on implementation of the programme of own activity against money laundering and terrorist financing. As part of its remit, the committee reviewed the appropriateness of the provision of non-audit services and services by the statutory auditor and approved the procurement of such services. During 2025, the committee participated in the selection process for the new statutory auditor of the Bank's group for the years 2027 to 2036. It continuously monitored the work of the selection panel, the selection process, the setting of criteria and the results of the selection procedure. Based on the discussion of the final report on the conduct and outcome of the tender, it recommended the successful bidder to the Bank's General Meeting for approval.

In 2025, four ordinary meetings of the committee were held, and five decisions were adopted by circular resolution (per rollam).

In accordance with Article II(8) of the Audit Committee Statute, the committee's remit also extends to the subsidiary SLSP Social Finance, s.r.o. The committee therefore discussed and took note of the auditor's report on the results of the statutory audit and the financial statements of SLSP Social Finance, s.r.o. for 2024 and recommended that they be adopted by that company's General Meeting.

The Remuneration Committee considered, approved and inspected the remuneration principles for members of the Board of Directors as well as selected categories of material risk takers at the Bank. It focused primarily on the mechanism for balancing all risks with the remuneration system in order to ensure the prudent management of the company on a long-term basis, including the management of risk, liquidity and capital, etc. It approved the basic principles and the remuneration model, as well as the main banking objectives and performance indicators for members of the Board of Directors, and reviewed and approved the updated list of persons having a material impact on the bank's risk profile. The committee chair regularly reported on the conduct of monitoring of the principles of the remuneration policy, as well as other matters falling within the committee's remit.

In 2025, three ordinary meetings of the committee were held, one meeting was held by circular resolution (per rollam).

The Nomination Committee assessed and issued opinions on the nomination of members of the Board of Directors and the Supervisory Board, and on their election or re-election to office. It assessed the members of the Board of Directors and the Supervisory Board in accordance with the Guidelines on the assessment of the suitability of members of the management body and key function holders (EBA/GL/2021/06) and Methodological Guideline no. 4/2024 of the Financial Market Supervision Unit of the National Bank of Slovakia on the demonstration of the competence and suitability of persons nominated to functions in accordance with the Act on Banks. The committee discussed the assessment results and submitted them to the Supervisory Board for information. Within the scope of its remit, the committee approved the updated suitability and succession policy which was the basis for approval of the list of successors for members of the Board of Directors and the Supervisory Board.

In 2025, the committee met two times. Three decisions were adopted by circular resolution (per rollam).

During 2025 the Risk Management Committee supported the Supervisory Board in its monitoring of the Bank's current and future risk appetite. It provided strategic advice on capital and liquidity management considering all risk types to ensure their alignment with the Bank's business strategy, objectives, corporate culture and values. The committee discussed the annual report on the state of risk management in SLSP, submitted in accordance with the law by the chief risk officer (CRO), including an assessment of the materiality of risks; it approved the Bank's risk appetite indicators for 2025, as well as the update of the Slovenská sporiteľňa Recovery Plan. The committee chair regularly informed the Supervisory Board of the committee's activities and decisions.

In 2025 the committee held four ordinary meetings.

The Credit Committee of the Supervisory Board decides on an ad hoc basis. There were no cases falling within its competence in 2025.

The Supervisory Board discussed the audit of the consolidated and individual balance sheet of Slovenská sporiteľňa as well as the related profit & loss statement as of 31 December 2025. The audit was carried out and verified by PricewaterhouseCoopers Slovensko, s.r.o. in accordance with International Standards on Auditing. It confirmed that the financial statements gave a true and fair view of the Bank's financial situation as of 31 December 2025 in all material regards and that it had no objections to them. Based on the above facts, the Supervisory Board recommended that the General Meeting approve the financial statements for 2025, as presented, including the proposal for distribution of the Bank's profit for 2025.

Alexandra Habeler-Drabek
Chairwoman of the Supervisory Board

STATEMENT OF RESPONSIBLE PERSONS

The responsible persons of Slovenská sporiteľňa, with its registered office at Tomášikova 48, 832 37 Bratislava, registered in the Commercial Register of District Court Bratislava I, section: Sa, file no.: 601/B, ID no.: 00151653, Ing. Michaela Bauer, Chairwoman of the Board of Directors and CEO, and Ing. Pavel Cetkovský, Member of the Board of Directors and Deputy CEO, to the best of their knowledge hereby declare that the financial statements contained herein give a true and fair representation of assets, liabilities, financial situation and results of Slovenská sporiteľňa and companies consolidated by Slovenská sporiteľňa, and that this Corporate Governance Report and Annual Report represent a true and fair view of the development and results of Slovenská sporiteľňa's business operations and position for 2025, together with a description of the key risks and uncertainties it faces in connection with its business activities.

After the end of the accounting period for which this Annual Report is prepared, one event of particular significance occurred. With effect from 1 March 2026, the Supervisory Board of the Bank, with the consent of the European Central Bank, elected Michaela Bauer as Chairwoman of the Board of Directors of Slovenská sporiteľňa. She replaced Petr Krutil, whose term of office ended on 28 February 2026.

Ing. Michaela Bauer

Chairwoman of the Board of Directors
and Chief Executive Officer

Ing. Pavel Cetkovský

Member of the Board of Directors
and Deputy of Chief Executive Officer

ANNEXES

SLOVENSKÁ sporiteľňa

Consolidated Financial Statements

prepared in accordance with the International Financial Reporting Standards as adopted by the European Union

for the year ended 31 December 2025

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Independent Auditor's Report

To the Shareholder, Supervisory Board, and Board of Directors of Slovenská sporiteľňa, a.s.:

Report on the audit of the consolidated financial statements

Our opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Slovenská sporiteľňa, a.s. (the "Bank") and its subsidiaries (together - the "Group") as at 31 December 2025, and the Group's consolidated financial performance and consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

Our opinion is consistent with our additional report to the Audit Committee dated 26 February 2026.

What we have audited

The Group's consolidated financial statements comprise:

- the consolidated statement of income for the year ended 31 December 2025;
- the consolidated statement of comprehensive income for the year ended 31 December 2025;
- the consolidated statement of financial position as at 31 December 2025;
- the consolidated statement of changes in equity for the year ended 31 December 2025;
- the consolidated statement of cash flows for the year ended 31 December 2025; and
- the notes to the consolidated financial statements, comprising material accounting policy information and other explanatory information.

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Spoločnosť je zapísaná v Obchodnom registri Mestského súdu Bratislava III., oddiel: Sro, vložka číslo: 16611/B
The firm is registered in the Commercial Register of the Bratislava III City Court, Section: Sro, Ref. No.: 16611/B
IČO/The firm´s ID No.: 35 739 347
IČ DPH/VAT Reg. No.: SK2020 270 021
IBAN: SK71 1100 0000 0026 2374 0004

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the consolidated financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Group in accordance with the ethical requirements of Regulation (EU) No 537/2014 of the European Parliament and of the Council (hereafter the "Regulation (EU) No 537/2014") that are relevant to audits of financial statements of public interest entities, the ethical requirements of the Act No. 423/2015 on Statutory Audit and on the amendments and supplements to the Act on Accounting No. 431/2002, as amended (hereafter the "Act on Statutory Audit") that are relevant to audits of financial statements in the Slovak Republic and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants as adopted by the Slovak Chamber of Auditors (Code of Ethics for Auditors) as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the ethical requirements of the Regulation (EU) No 537/2014, the ethical requirements of the Act on Statutory Audit and the Code of Ethics for Auditors.

To the best of our knowledge and belief, we declare that non-audit services that we have provided to the Bank and its parent and its controlled entities within the European Union are in accordance with the applicable law and regulations in the Slovak Republic and that we have not provided non-audit services that are prohibited under Article 5(1) of Regulation (EU) No. 537/2014.

The non-audit services that we have provided to the Bank and its controlled entities, in the period from 1 January 2025 to 31 December 2025, are disclosed in Note 43 to the consolidated financial statements.

Our audit approach

Overview

Overall Group materiality: EUR 22.92 million, which represents approximately 5% of the consolidated profit before income tax (in the consolidated statement of income the line named: "Pre-tax result from continuing operations").

We focused our audit work on the Bank which is the most material consolidated reporting unit. The Bank as a standalone reporting unit represents over 99% of the Group's total assets as at 31 December 2025 and over 96% of the Group's net result for the year then ended.

The audit of the expected credit loss allowance estimate required our significant attention given the nature of this estimate and its significance to the consolidated financial statements.

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the consolidated financial statements. In particular, we considered where management made subjective judgements, for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the consolidated financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall Group materiality for the consolidated financial statements as a whole as set out in the table below. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, if any, both individually and in aggregate on the consolidated financial statements as a whole.

Overall Group materiality	EUR 22.92 million
How we determined it	We determined Group materiality as approximately 5% of the consolidated profit before income tax.
Rationale for the materiality benchmark applied	Performance of the Group is most commonly evaluated by the financial statements' users based on the Group's profitability. The quantitative threshold of approximately 5% was applied to consolidated profit before income tax.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Expected credit loss allowance estimate	
As explained in the Notes 15, 16 and 34 to the consolidated financial statements, management estimated total credit loss allowances for loans and advances to customers, finance lease receivables and trade and other receivables at EUR 371.4 million. **The carrying value of loans and advances to customers, finance lease receivables and trade and other receivables may be materially misstated if individual or collective credit loss allowances are not appropriately identified and estimated. The estimates required for measuring credit loss allowances are significant estimates.** **The identification of significant increase in credit risk or default; the estimation of credit loss including estimates of future cash flows and valuation of collateral as well as application of comprehensive credit models and assumptions used are judgmental.** **Incorporation of forward-looking information in the macro models together with application of stage overlays in the ECL calculation represent a significant management judgement.** **In 2025, the estimate of credit loss allowances continued to be significantly influenced by the current geopolitical and macroeconomic situation.** **Due to the significance of the amount of the credit loss allowances and material impact of the credit loss allowances on the net result for the year, we consider the credit loss allowance estimate as a key audit matter.**	We assessed and tested the design and operating effectiveness of manual and automated controls related to the timely identification of defaulted loans. We tested design and operating effectiveness of the IT general controls, including access to programs and data, program changes and computer operations related to quantification of credit loss allowances. We verified that models used for accurate quantification of credit loss allowances are in line with the requirements of IFRS 9. A sample of loan exposures was examined in order to test accuracy of credit loss allowances calculated on an individual basis. We considered management's assumptions, including forecasts of future cash flows, by comparing them to historical performance of the customer and expected future performance. We assessed external and internal valuations of the underlying collateral and compared them to the values used by management in the expected credit loss quantification. On a sample basis, we assessed the underlying models, reasonableness of assumptions, and completeness and accuracy of the underlying data, which were used by the Group to estimate collective credit loss allowances for loans that share similar credit risk characteristics. The underlying models and expert judgement applied by the Group in response to the current macroeconomic situation were assessed by our specialists dealing with financial risk management and modelling. The specialists assessed reasonableness of the forward-looking information considering external sources of macro predictions prepared by local and global authorities and its impact on the risk parameters and accuracy of the collective credit loss allowances. Our specialists have assessed a validation process implemented by the Group and interpreted the results of the validation report. The specialists also assessed the design and application of the models for compliance with the relevant reporting standards, including introduction of additional criteria used for identification of significant increase in credit risk. They assessed the relevance of the criteria used in application of stage overlays and tested on a sample basis that the criteria were applied appropriately.

How we tailored our Group audit scope

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the consolidated financial statements as a whole, taking into account the structure of the Group, the accounting processes and controls, and the industry in which the Group operates.

In establishing the overall approach to the group audit, we determined the type of work that needed to be performed. The Bank as a standalone reporting unit represents over 99% of the Group's total assets as at 31 December 2025 and over 96% of the Group's net result for the year then ended. We focused our audit work on the Bank which is the most material consolidated reporting unit. Except for the Bank, we did not identify other significant reporting units where full-scope audit procedures were required.

Reporting on other information including the Annual Report

Management is responsible for the other information. The other information comprises the Annual Report (but does not include the consolidated and separate financial statements and our auditor's reports thereon).

Our opinion on the consolidated financial statements does not cover the other information.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

With respect to the Annual Report, we considered whether the Annual Report includes the disclosures required by the Act on Accounting No. 431/2002, as amended (hereafter the "Accounting Act") implementing Article 19 of Directive 2013/34/ of the European Parliament and of the Council.

Based on the work undertaken in the course of our audit, in our opinion:

- the information given in the Annual Report for the financial year for which the consolidated financial statements are prepared is consistent with the consolidated financial statements; and
- the Annual Report, excluding the Consolidated reporting of sustainability information has been prepared in accordance with the Accounting Act.

In addition, in light of the knowledge and understanding of the Group and its environment obtained in the course of the audit, we are required to report if we have identified material misstatements in the Annual Report. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

Presentation of the consolidated financial statements in compliance with the requirements of the European Single Electronic Format ("ESEF")

The management is responsible for the presentation of the consolidated financial statements for the year ended 31 December 2025 included in the Annual Financial Report that complies with the requirements of the Commission Delegated Regulation (EU) 2019/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council with regard to regulatory technical standards on the specification of a single electronic reporting format (the "ESEF Regulation"). The presentation of the consolidated financial statements for the year ended 31 December 2025 in electronic XHTML format marked up using the XBRL markup language is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the compliance of the presentation of the accompanying consolidated financial statements with the requirements of the ESEF Regulation.

After management provides us with the electronic XHTML format of the accompanying consolidated financial statements in the Slovak language marked up using the XBRL markup language, our responsibility will be to perform an engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other than Audits and Reviews of Historical Financial Information, with the objective to obtain reasonable assurance on the compliance of consolidated financial statements with the requirements of the ESEF Regulation. Our updated auditor's report will either state that based on the procedures performed, the presentation of the consolidated financial statements complies, in all material respects, with the requirements of the ESEF Regulation, or we will modify our conclusion accordingly.

Appointment

We were first appointed as auditors of the Group on 27 March 2017. Our appointment has been renewed annually by shareholder's resolution representing a total period of uninterrupted engagement appointment of 9 years. Our appointment for the year ended 31 December 2025 was approved by the shareholder's resolution on 27 March 2025.

The engagement partner on the audit resulting in this independent auditor's report is Rastislav Petruška.

PricewaterhouseCoopers Slovensko, s.r.o.
SKAU licence No. 161

Mgr. Rastislav Petruška, FCCA
UDVA licence No. 1108

27 February 2026, except for *Reporting on other information including the Annual Report* section of our report, for which the date of our report is 23 April 2026.
Bratislava, Slovak Republic

Consolidated Statement of Income

for the year ended 31 December 2025

EUR ths.	Notes	2024	2025
Net interest income	2	568,912	645,141
Interest income		913,799	933,855
Other similar income		59,987	45,686
Interest expenses		(320,338)	(294,928)
Other similar expenses		(84,536)	(39,472)
Net fee and commission income	3	232,343	241,839
Fee and commission income		247,131	261,478
Fee and commission expenses		(14,788)	(19,639)
Dividend income	4	492	644
Net trading result	5	18,578	21,666
Net gain/ (loss) from financial instruments measured at fair value through profit or loss	6	6,520	(759)
Profit share from investments in associates and joint venture		1,122	2,154
Rental income from investment properties & other operating leases	7	482	376
Personnel expenses	8	(191,190)	(199,252)
Other administrative expenses	8	(128,042)	(141,727)
Depreciation and amortisation	8	(34,462)	(35,148)
Net gain/ (loss) from derecognition of financial assets measured at amortised cost	9	(10,426)	–
Net other loss from derecognition of financial instruments not measured at fair value through profit or loss		(24)	(201)
Net impairment loss from financial instruments	10	(13,050)	(51,281)
Gains/ (losses) on revised estimates of contractual cash flows	11	–	(21,000)
Other operating result	12	532	7,516
Levies on banking activities		–	(1,128)
Pre-tax result from continuing operations		**451,787**	**469,968**
Taxes on income	13	(166,321)	(159,702)
Net result for the period		**285,466**	**310,266**
Net result attributable to non-controlling interests		7	(12)
Net result attributable to owners of the parent		**285,459**	**310,278**

Earnings per share

Earnings per share constitute net profit/loss for the year attributable to owners of the parent divided by the average number of ordinary shares outstanding. Diluted earnings per share represent the maximum potential dilution (through an increase in the average number of shares) that would occur if all subscription and conversion rights granted were exercised (also see note 39 Total equity). As in the previous year no subscription and conversion rights were outstanding during the financial year. Diluted earnings per share were equal to the basic earnings per share.

		2024	2025
Net result attributable to owners of the parent	EUR ths.	285,459	310,278
Number of outstanding shares	pcs.	212,000	212,000
Basic and diluted earnings per share	**EUR**	**1,347**	**1,464**

The notes on pages 8 to 113 are an integral part of these consolidated financial statements.

Consolidated Statement of Comprehensive Income

for the year ended 31 December 2025

For a detailed split of income tax items within other comprehensive income please refer to note 13 Taxes on income.

EUR ths.	2024	2025
Net result for the period	**285,466**	**310,266**
Other comprehensive income		
Items that may not be reclassified to profit or loss	**(348)**	**(518)**
Remeasurement of defined benefit plans	(536)	(682)
Fair value reserve of equity instruments	5	–
Deferred taxes relating to items that may not be reclassified	183	164
Items that may be reclassified to profit or loss	**(175)**	**368**
Currency reserve	(175)	368
Gains/losses during the period	(175)	368
Total other comprehensive income	**(523)**	**(150)**
Total comprehensive income	**284,943**	**310,116**
Total comprehensive income attributable to non-controlling interests	7	(12)
Total comprehensive income attributable to owners of the parent	**284,936**	**310,128**

The notes on pages 8 to 113 are an integral part of these consolidated financial statements.

Consolidated Statement of Financial Position

as at 31 December 2025

EUR ths.	Notes	31.12.2024	31.12.2025
Assets			
Cash and cash equivalents	14	1,988,940	1,448,531
Financial assets held for trading	18	48,101	9,140
Derivatives	18	48,101	9,140
Non-trading financial assets at fair value through profit or loss	19	27,358	28,820
Equity instruments	19	20,732	19,238
Debt securities	19	6,626	9,582
Financial assets at amortised cost	15	23,403,750	25,520,650
Pledged as collateral	24	3,217,703	3,942,343
Debt securities	15	4,471,610	5,253,644
Loans and advances to banks	15	10,408	65,294
Loans and advances to customers	15	18,921,732	20,201,712
Finance lease receivables	34	368,578	364,649
Hedge accounting derivatives	21	32,784	43,067
Investment properties	31	957	459
Investments in associates and joint ventures	40, 41	64,503	78,275
Current tax assets	13	617	95
Trade and other receivables	16	163,691	182,249
Other assets	33	27,130	60,155
Deferred tax assets	13	83,039	93,961
Intangible assets	32	20,635	25,360
Property and equipment, right-of-use assets	31	149,341	140,586
Total assets		**26,379,424**	**27,995,997**
Liabilities and Equity			
Financial liabilities held for trading	18	45,522	7,595
Derivatives	18	45,522	7,595
Financial liabilities at amortised cost	17	23,617,617	25,340,376
Deposits from banks	17	205,924	278,750
Deposits from customers	17	18,734,723	19,684,114
Debt securities issued	17	4,622,240	5,295,405
Other financial liabilities	17	54,730	82,107
Lease liabilities	35	21,191	22,923
Hedge accounting derivatives	21	31,831	11,799
Current tax liabilities	13	20	24,766
Provisions	37	34,981	36,873
Other liabilities	36	123,356	143,226
Equity		2,504,906	2,408,439
Equity attributable to non-controlling interests	39	1,949	1,918
Equity attributable to owners of the parent	39	2,502,957	2,406,521
Subscribed capital	39	212,000	212,000
Legal reserve fund	39	79,795	79,795
Other funds	39	39,104	39,104
Retained earnings	39	1,693,233	1,746,947
Additional equity instruments	39	480,000	330,000
Other components of equity	39	(1,175)	(1,325)
Total liabilities and equity		**26,379,424**	**27,995,997**

The notes on pages 8 to 113 are an integral part of these consolidated financial statements.

Consolidated Statement of Changes in Equity

for the year ended 31 December 2025

EUR ths.	Subscribed capital	Legal reserve fund	Other funds	Retained earnings	Currency reserve	Remeasurement of defined benefit pension liabilities	Additional equity instruments	Equity attributable to owners of the parent	Equity attributable to non-controlling interests	Total equity
As at 01.01.2025	**212,000**	**79,795**	**39,104**	**1,693,233**	**471**	**(1,646)**	**480,000**	**2,502,957**	**1,949**	**2,504,906**
Dividends paid / Distribution for Investment certificate	–	–	–	(260,654)	–	–	–	**(260,654)**	(19)	**(260,673)**
Capital decreases	–	–	–	–	–	–	(150,000)	**(150,000)**	–	**(150,000)**
Other changes	–	–	–	4,090	–	–	–	**4,090**	–	**4,090**
Total comprehensive income	–	–	–	310,278	368	(518)	–	**310,128**	(12)	**310,116**
Net result for the period	–	–	–	310,278	–	–	–	**310,278**	(12)	**310,266**
Other comprehensive income	–	–	–	–	368	(518)	–	**(150)**	–	**(150)**
Change from remeasurement of defined benefit pension liabilities	–	–	–	–	–	(518)	–	**(518)**	–	**(518)**
Change in currency reserve	–	–	–	–	368	–	–	**368**	–	**368**
As at 31.12.2025	**212,000**	**79,795**	**39,104**	**1,746,947**	**839**	**(2,164)**	**330,000**	**2,406,521**	**1,918**	**2,408,439**

for the year ended 31 December 2024

EUR ths.	Subscribed capital	Legal reserve fund	Other funds	Retained earnings	Fair value reserve	Currency reserve	Remeasurement of defined benefit pension liabilities	Additional equity instruments	Equity attributable to owners of the parent	Equity attributable to non-controlling interests	Total equity
As at 01.01.2024	**212,000**	**79,795**	**39,104**	**1,645,680**	**23**	**646**	**(1,288)**	**480,000**	**2,455,960**	**8,645**	**2,464,605**
Dividends paid / Distribution for Investment certificate	–	–	–	(244,539)	–	–	–	–	**(244,539)**	(18)	**(244,557)**
Reclassification from other comprehensive income to retained earnings	–	–	–	33	(33)	–	–	–	**–**	–	**–**
Other changes	–	–	–	6,600	–	–	–	–	**6,600**	(6,685)	**(85)**
Total comprehensive income	–	–	–	285,459	10	(175)	(358)	–	**284,936**	7	**284,943**
Net result for the period	–	–	–	285,459	–	–	–	–	**285,459**	7	**285,466**
Other comprehensive income	–	–	–	–	10	(175)	(358)	–	**(523)**	–	**(523)**
Change from remeasurement of defined benefit pension liabilities	–	–	–	–	–	–	(358)	–	**(358)**	–	**(358)**
Change in fair value reserve	–	–	–	–	10	–	–	–	**10**	–	**10**
Change in currency reserve	–	–	–	–	–	(175)	–	–	**(175)**	–	**(175)**
As at 31.12.2024	**212,000**	**79,795**	**39,104**	**1,693,233**	**–**	**471**	**(1,646)**	**480,000**	**2,502,957**	**1,949**	**2,504,906**

For more details on deferred tax please refer to note 13. For more details on changes in equity please refer to note 39.

The notes on pages 8 to 113 are an integral part of these consolidated financial statements.

Consolidated Statement of Cash Flows

for the year ended 31 December 2025

EUR ths.	Notes	2024	2025
Net result for the period		**285,466**	**310,266**
Non-cash adjustments for items in net profit/loss for the year			
Net allocation of credit loss allowances and other provisions	10	16,127	55,158
Depreciation, amortisation, impairment and reversal of impairment of assets	31, 32	33,881	33,386
Net gain from measurement and derecognition of financial assets and financial liabilities	6	3,280	944
Accrued interest, amortisation of discount and premium	2	14,220	8,341
Fair value adjust of hedged items	21	32,188	6,551
Deferred tax	13	(12,661)	(10,758)
Allocation / (release) of impairment of associate	41	331	(7,781)
Other adjustments		(836)	(4,570)
Cash flows from operations before changes in operating assets and liabilities			
Financial assets held for trading	18	12,188	38,961
Non-trading financial assets at fair value through profit or loss	19		
Equity instruments	19	(3,635)	(2,145)
Debt securities	19	2,453	(261)
Financial assets at amortised cost	15		
Debt securities	15	(344,314)	(778,228)
Loans and advances to banks	15	(376)	(54,886)
Loans and advances to customers	15	(549,253)	(1,330,407)
Finance lease receivables	34	(21,255)	3,929
Hedge accounting derivatives	21	(8,360)	(10,283)
Trade and other receivables	16	(30,077)	(18,558)
Other assets from operating activities	33, 12	3,322	(32,667)
Financial liabilities held for trading	18	(11,074)	(37,927)
Financial liabilities measured at amortised cost	17		
Deposits from banks	17	(1,041,239)	72,826
Deposits from customers	17	1,142,056	943,742
Other financial liabilities	17	(128,382)	27,345
Hedge accounting derivatives	21	(32,396)	(20,032)
Provisions	37	2,467	(497)
Other liabilities from operating activities	36, 12	(32,778)	42,589
Cash flow from operating activities		**(668,657)**	**(764,962)**
Dividends received from associates and other investments	4	493	1,266
Purchase of share in associates and joint ventures	41	(13,717)	–
Purchase of intangible assets, property and equipment	31, 32	(34,356)	(26,646)
Proceeds from sale of intangible assets, property and equipment	31, 32	844	7,540
Cash flow from investing activities		**(46,736)**	**(17,840)**
Dividends paid	39	(244,539)	(260,654)
AT1 certificate - repayment	39	–	(150,000)
Issue of subordinated debt	17	–	150,000
Issue of the bonds	17	266,114	1,271,349
Repayment of the bonds	17	(339,600)	(759,399)
Lease liabilities	35	(8,586)	(8,768)
Cash flow from financing activities		**(326,611)**	**242,528**
Cash and cash equivalents at beginning of the year	14	**3,030,858**	**1,988,940**
Cash flows from operating activities		(668,657)	(764,962)
Cash flow from investing activities		(46,736)	(17,840)
Cash flow from financing activities		(326,611)	242,528
Effect of foreign exchange rate changes on cash and cash equivalents		86	(135)
Cash and cash equivalents at end of period	14	**1,988,940**	**1,448,531**
Cash flows related to taxes, interest and dividends (included in cash flow from operating activities)		**403,798**	**498,253**
Payments for taxes on income	13	(199,272)	(149,828)
Interest paid	2	(331,522)	(291,590)
Interest received	2	934,099	938,405
Dividends received	4	493	1,266

Further information related to net debt reconciliation are provided in note 17.

The notes on pages 8 to 113 are an integral part of these consolidated financial statements.

Notes to the Consolidated Financial Statements

General information

The group of Slovenská sporiteľňa, a.s. (hereinafter referred to as 'the Group') consists of the parent company Slovenská sporiteľňa, a.s., (hereinafter referred to as 'the Bank') with its registered office at Tomášikova 48, 832 37 Bratislava, Slovak Republic and subsidiaries. The Bank was incorporated as a joint stock company on 15 March 1994 and registered in the Commercial Register on 1 April 1994. The identification number of the Bank is 00 151 653. The tax identification number of the Bank is 2020411536.

The Bank is a universal bank offering a wide range of banking and financial services to commercial, financial and private customers, principally in the Slovak Republic.

The Bank's sole shareholder is Erste Group Bank AG, which has its registered office at Am Belvedere 1, 1100 Vienna, and which is the ultimate 100% parent company of the Bank. Information on the shareholding structure of the ultimate parent company is disclosed in the 2025 financial statements of Erste Group Bank AG or up-to-date information is available on its homepage.

The Board of Directors of the Bank had five members as at 31 December 2025:
Ing. Peter Krutil (chairman), Ing. Pavel Cetkovský (member), RNDr. Milan Hain, PhD. (member), Mgr. Juraj Barta, CFA (member) and Ing. Marek Sásik (member since 13 October 2025).
Mgr. Ing. Norbert Hovančák terminated his function on the Bank's Board of Directors as of 31 July 2025.

The chairman of the Board of Directors is also the Chief Executive Officer (CEO) of the Bank. Other members of the Board of Directors are the deputies of the Chief Executive Officer.

The Supervisory Board of the Bank had six members as at 31 December 2025:
Mag. Alexandra Habeler-Drabek (chairwomen), Mag. Jan Homan (vice-chairman), Paul Formanko, MBA (member), Mgr. art. Michaela Kršková (member since 1 December 2025), Mgr. Alena Adamcová (member) and Juraj Futák (member).
JUDr. Vazil Hudák served as a member of the Supervisory Board until 11 November 2025, when his term of office expired.

The Group is subject to various regulatory requirements of local, Slovak regulatory bodies defined by Slovak legislation as well as European regulatory bodies defined by EU legislation.

The Bank is under direct supervision of the European Central Bank within a Single Supervision Mechanism.

These consolidated financial statements are statements of the Bank and its subsidiaries (the Group) that are disclosed in note 40.

These consolidated financial statements have been prepared and authorized for issue by the management board as at the signing date of this report. However, these consolidated financial statements are subject of approval on the supervisory board (26 February 2026) and the annual general meeting (26 March 2026).

Material accounting policy information

These consolidated financial statements are directed to primary users, being investors who lend or provide equity capital to the reporting entity. These consolidated financial statements assume that the primary users have a reasonable knowledge of business and economic activities and review and analyse the information diligently. At times, even well-informed and diligent users may need to seek the aid of an adviser to understand information about complex economic phenomena reported in these consolidated financial statements.

These consolidated financial statements aim disclosing only information that management considers is material for the primary users. Management seeks not to reduce the understandability of these consolidated financial statements by obscuring material information with immaterial information. Hence, only material accounting policy information is disclosed, where relevant, in the related disclosure notes.

a) Basis of preparation

The consolidated financial statements of the Group for the year ended 31 December 2025 and the related comparative information were prepared in compliance with applicable International Financial Reporting Standards as adopted by the European Union on the basis of IAS Regulation (EC) No. 1606/2002.

The principal accounting policies applied in the preparation of these consolidated financial statements are set out in respective parts of these statements. These policies have been consistently applied to all the periods presented, unless otherwise stated.

These consolidated financial statements have been prepared under the historical cost convention, as modified by the initial recognition of financial instruments at fair value, and by the revaluation of financial instruments categorised at fair value through profit or loss ("FVTPL").

These consolidated financial statements have been prepared on the basis that the Group will be able to continue as a going concern for the foreseeable future.

The Group is subject to regulatory restrictions on capital distributions stemming from the EU-wide capital requirements regulations applicable to all credit institutions based in the EU.

Balances in brackets represent negative amounts. Except as otherwise indicated, all amounts are stated in thousands of EUR ('EUR ths.'). The tables in this report may contain rounding differences.

The Bank's shareholders and management have the power to amend the consolidated financial statements after issue.

b) Accounting and measurement methods

Foreign currency translation

The consolidated financial statements are presented in Euro, which is the functional currency of the Bank. The functional currency is the currency of the primary business environment in which an entity operates. Each entity in the Group determines its own functional currency, and items included in the financial statements of each entity are measured using that functional currency. At the date of the issue of these consolidated financial statements the Group includes only Holding Card Service, s.r.o. as a company for which functional currency is not Euro, but Czech crowns. This entity is accounted for using the equity method into the Group financial statements.

For foreign currency translation, exchange rates quoted by the central banks in each country are used. For the Group with the Euro as functional currency, these are the European Central Bank reference rates.

i. Transactions and balances in foreign currency

Transactions in foreign currencies are initially recorded at the functional currency exchange rate effective as at the date of the transaction. Subsequently, monetary assets and liabilities denominated in foreign currencies are translated at the functional currency exchange rate as at the balance sheet date. All resulting exchange differences that arise are recognised in the statement of income under the line item 'Net trading result'. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions, i.e. they do not give rise to exchange differences. Non-monetary items that are measured at fair value (such as equity investments) in a foreign currency are translated using the exchange rates at the date when the fair value is measured, thus the exchange differences are part of the fair value gains or losses.

c) Material accounting judgements, assumptions and estimates

The consolidated financial statements contain amounts that have been determined on the basis of judgements and by the use of estimates and assumptions. The estimates and assumptions used are based on historical experience and other factors, such as planning as well as expectations and forecasts of future events that are currently deemed to be reasonable. As a consequence of the uncertainty associated with these assumptions and estimates, actual results could in future periods lead to adjustments in the carrying amounts of the related assets or liabilities. The most significant uses of judgements, assumptions and estimates are described in the notes of the respective assets and liabilities and relate in particular to:

- SPPI assessment of financial instruments (Chapter Financial instruments – Material accounting policy information)
- Business model assessment of financial instruments (Chapter Financial instruments – Material accounting policy information)
- Impairment of financial instruments (Chapter Financial instruments – Material accounting policy information, Note 27 Credit risk).

Details about effects of these factors on the expected credit losses estimation are described in Note 27 Credit risk.

d) Application of amended and new IFRS/IAS

The accounting policies adopted are consistent with those used in the previous financial year except for standards and interpretations that became effective for financial years beginning after 1 January 2025. As regards new standards and interpretations and their amendments, only those that are relevant for the business of the Group are listed below.

Effective standards and interpretations

The following amendments of standard have become mandatory for the financial year 2025 and have been endorsed by the EU:
Amendments to IAS 21 Lack of Exchangeability (Issued on 15 August 2023 and effective for annual periods beginning on or after 1 January 2025). In August 2023, the IASB issued amendments to IAS 21 to help entities assess exchangeability between two currencies and determine the spot exchange rate, when exchangeability is lacking. An entity is impacted by the amendments when it has a transaction in a foreign currency or a foreign operation and the foreign currency is not exchangeable into another currency at a measurement date for a specified purpose. The amendments to IAS 21 do not provide detailed requirements on how to estimate the spot exchange rate. Instead, they set out a framework under which an entity can determine the spot exchange rate at the measurement date. When applying the new requirements, it is not permitted to restate comparative information. It is required to translate the affected amounts at estimated spot exchange rates at the date of initial application, with an adjustment to retained earnings or to the reserve for cumulative translation differences.

Application of the above-mentioned amendments in 2025 did not have a significant impact on the Group's financial statements.

Standards and interpretations not yet effective

The standards and amendments shown below were issued by the IASB but are not yet effective.

Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7 (issued on 30 May 2024 and effective for annual periods beginning on or after 1 January 2026). On 30 May 2024, the IASB issued amendments to IFRS 9 and IFRS 7 to:

a) Clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system.

Group will not make use of the option to deem a financial liability that will be settled using an electronic payment system to be discharged before the settlement date.

b) Clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion.

c) Add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets).

The new assessment is not expected to change the measurement of the affected financial assets. Amendments to IFRS 7 will result in new disclosures.

Annual Improvements to IFRS (Issued in July 2024 and effective from 1 January 2026). IFRS 1 was clarified that a hedge should be discontinued upon transition to IFRS if it does not meet the 'qualifying criteria', rather than 'conditions' for hedge accounting, in order to resolve a potential confusion arising from an inconsistency between the wording in IFRS 1 and the requirements for hedge accounting in IFRS 9.

IFRS 7 requires disclosures about a gain or loss on derecognition relating to financial assets in which the entity has a continuing involvement, including whether fair value measurements included 'significant unobservable inputs'. This new phrase replaced reference to 'significant inputs that were not based on observable market data'. The amendment makes the wording consistent with IFRS 13. In addition, certain IFRS 7 implementation guidance examples were clarified and text added that the examples do not necessarily illustrate all the requirements in the referenced paragraphs of IFRS 7.

IFRS 16 was amended to clarify that when a lessee has determined that a lease liability has been extinguished in accordance with IFRS 9, the lessee is required to apply IFRS 9 guidance to recognise any resulting gain or loss in profit or loss. This clarification applies to lease liabilities that are extinguished on or after the beginning of the annual reporting period in which the entity first applies that amendment.

In order to resolve an inconsistency between IFRS 9 and IFRS 15, trade receivables are now required to be initially recognised at 'the amount determined by applying IFRS 15' instead of at 'their transaction price (as defined in IFRS 15)'.

IFRS 10 was amended to use less conclusive language when an entity is a 'de-facto agent' and to clarify that the relationship described in paragraph B74 of IFRS 10 is just one example of a circumstance in which judgement is required to determine whether a party is acting as a de-facto agent.

IAS 7 was corrected to delete references to 'cost method' that was removed from IFRS in May 2008 when the IASB issued amendment 'Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate'.

Contracts Referencing Nature-dependent Electricity Amendments to IFRS 9 and IFRS 7 (Issued on 18 December 2024 and effective from 1 January 2026). The IASB has issued amendments to help companies better report the financial effects of nature-dependent electricity contracts, which are often structured as power purchase agreements (PPAs). Current accounting requirements may not adequately capture how these contracts affect a company's performance. To allow companies to better reflect these contracts in the financial statements, the IASB has made targeted amendments to IFRS 9, Financial Instruments, and IFRS 7, Financial Instruments: Disclosures. The amendments include:

a) clarifying the application of the 'own-use' requirements;

b) relaxing certain hedge accounting requirements if these contracts are used as hedging instruments; and

c) adding new disclosure requirements to enable investors to understand the effect of these contracts on financial performance and cash flows.

IFRS 18 Presentation and Disclosure in Financial Statements (Issued on 9 April 2024 and effective for annual periods beginning on or after 1 January 2027). In April 2024, the IASB has issued IFRS 18, the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

IFRS 18 will replace IAS 1; many of the other existing principles in IAS 1 are retained, with limited changes. Application of IFRS 18 will result in adjustments in the structure of the consolidated statement of income of Group driven by a new mandatory subtotal 'Operating profit or loss'. New disclosures in the area of management-defined performance measures will be provided. IFRS 18 will apply for reporting periods beginning on or after 1 January 2027 and also applies to comparative information.

IFRS 19 Subsidiaries without Public Accountability: Disclosures (Issued on 9 May 2024 and effective for annual periods beginning on or after 1 January 2027). The International Accounting Standard Board (IASB) has issued a new IFRS for subsidiaries. IFRS 19 permits eligible subsidiaries to use IFRS with reduced disclosures. Applying IFRS 19 will reduce the costs of preparing subsidiaries' financial statements while maintaining the usefulness of the information for users of their financial statements. Subsidiaries using IFRS for their own financial statements provide disclosures that maybe disproportionate to the information needs of their users. IFRS 19 will resolve these challenges by:

- enabling subsidiaries to keep only one set of accounting records – to meet the needs of both their parent company and the users of their financial statements;

- reducing disclosure requirements – IFRS 19 permits reduced disclosure better suited to the needs of the users of their financial statements.

Amendments to IFRS 19 Subsidiaries without public accountability: Disclosures (Issued on 21 August 2025 and effective from 1 January 2027). In August 2025, the IASB issued amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures, which help eligible subsidiaries by reducing disclosure requirements for Standards and amendments issued between February 2021 and May 2024, specifically: IFRS 18 Presentation and Disclosure in Financial Statements, Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7); International Tax Reform-Pillar Two Model Rules (Amendments to IAS 12); Lack of Exchangeability (Amendments to IAS 21); and Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7).
With these amendments, IFRS 19 reflects the changes to IFRS that take effect up to 1 January 2027, when IFRS 19 will be applicable.

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency (issued on 13 November 2025 and effective from 1 January 2027). The International Accounting Standards Board (IASB) has issued amendments that clarify how companies should translate financial statements from a non-hyperinflationary currency into a hyperinflationary one.
These narrow-scope amendments aim to improve the usefulness of the resulting information in a cost-effective manner. Developed in response to stakeholder feedback, these amendments are expected to reduce diversity in practice and provide a clearer basis for reporting in a hyperinflationary currency.

Application of these amendments is not expected to have a significant impact on Group's financial statements.

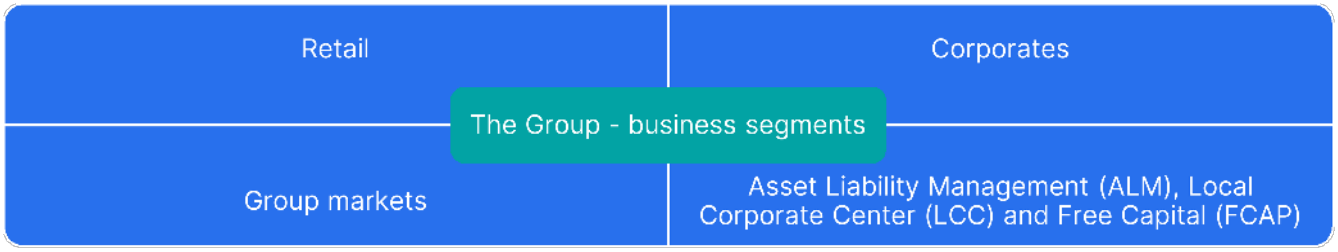
Performance / Return

1. Segment reporting

The segment reporting of the Group is based on IFRS 8 Operating Segments, which adopts the management approach. Accordingly, segment information is prepared on the basis of internal management reporting that is regularly reviewed by the chief operating decision maker to assess the performance of the segments and make decisions regarding the allocation of resources. Within the Group the function of the chief operating decision maker is executed by the Board of Directors. In addition, the Group's segment reporting follows the standards of the Erste Group issued for the purpose to unify presentation, measurement and steering of the Group.

Business segments

The segment reporting comprises four business segments reflecting management structure of the Group and its internal management reporting in 2025.



The Group applies account manager principle for the definition of segments / business lines. It means that each client has assigned one account manager from a particular segment / business line. Subsequently, profit or loss on business transactions with the client is allocated to that account manager.

Retail segment comprises the entire business activities with private individuals, free professionals and micros with turnover of less than EUR 300 thousand, which are in the responsibility of account managers in the Retail network. Retail products and services, including current accounts and savings, loans pledged by real estate, mortgage and consumer loans, credit cards, investment and cross selling products (e.g. insurance, asset management products and building society products) are offered via various distribution channels, such as branch network and digital banking. The Retail segment is divided into 8 regions and 140 branches (status as at 31 December 2025).

The Corporates segment comprises business done with corporate customers of different turnover size (small and medium-sized enterprises, micros with turnover of more than EUR 300 thousand and Large Corporate customers) as well as commercial real estate and public sector business.

Asset Liability Management (ALM), Local Corporate Center (LCC) segment and Free Capital (FCAP) Segment comprises on the one side the management of Bank's assets and liabilities in the light of uncertainty of cash flows, cost of funds and return on investments in order to determine the optimal trade-off between risk, return and liquidity. Furthermore, it comprises funding transactions, hedging activities, investments into securities other than held for trading purpose, management of own issues and FX positions. On the other side it also includes the local corporate center which comprises all non-core banking business activities such as non-profit servicing participations, intragroup eliminations within the respective partial group, dividends, refinancing costs

of participations, all non-banking balance sheet positions (e.g. fixed assets) which cannot be allocated to other business segments. Apart from that the Local Corporate Center includes received dividends and reconciliations to the accounting result. The segment comprises also Free Capital which is defined as the difference of the total average IFRS equity and the average economical equity allocated to all operating segments.

Group Markets (GM) segment comprises trading and markets services, as well as business with financial institutions. This segment is divided into Treasury trading and market services (GMT) and Financial institutions (GMFI):

- Treasury trading and Market services (GMT) comprises all activities related to active risk taking and managing in regulatory trading books of the Group, additional to that the execution of trades against the market using the trading books of the Group for market making, short-term liquidity management and warehousing purposes. Specifically, revenues and fair value results not directly attributable to client transactions (which can be valid also for ALM deals) and generally risk premiums and execution fees are taken into account. It also includes 20% compensation fee from Retail for the treasury sales services.

- Financial institutions (GMFI) are companies that provide financial services for their clients or members and act as professional and active participant on financial markets for the purpose of proprietary trading or on behalf of their clients (banks, central banks, development banks, investment banks, investment funds, brokerages, insurance companies, pension funds, credit unions, building societies, asset management companies, government debt agencies, sovereign wealth funds, exchanges).

Measurement

The profit and loss statement of the segment report is based on the measures reported to the Group's Board of Directors for the purpose of allocating resources to the segments and assessing their performance. Management reporting as well as the segment report of Group are based on IFRS. Accounting standards and methods as well as measurements used in segment reporting are the same as for the consolidated financial statements of accounting.

Interest revenues are not reported separately from interest expenses for each reportable segment. Those measures are reported on the net basis within the position 'Net interest income' as interest revenues and interest expenses are neither included into the measure of segment profit or loss reviewed by the chief operating decision maker nor otherwise regularly provided to the chief operating decision maker. Chief operating decision maker relies solely on net interest income to assess the performance of the segments and make decisions about resources to be allocated to the segments. Other operating result is reported on a net basis according to the regular reporting to the chief operating decision maker.

Capital consumption per segment is regularly reviewed by the management of the Group to assess the performance of the segments. The average allocated equity is determined by credit risk, market risk and operational risk. In line with the regular internal reporting prepared for the Board of Directors, total assets, total liabilities, as well as risk weighted assets and allocated equity are disclosed per segment. Total average allocated capital for the Group equals average total equity of the Group. For measuring and assessing the profitability of segments within the Group, such key measures as return on allocated capital and cost/income ratio are used.

Return on allocated capital is defined as net result for the period before minorities in relation to the average allocated capital of the respective segment. Cost/income ratio is defined as operating expenses (general administrative expenses) in relation to operating income (total of net interest income, net fee and commission income, dividend income, net trading result, gains/(losses) from financial instruments measured at fair value through profit or loss, profit share from investments in associates and joint venture, rental income from investment properties and other operating lease).

Business Segments	Retail		Corporates		Group markets		Asset Liability Management, Local Corporate Center and Free Capital		Total	
EUR ths.	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**
Net interest income	463,483	452,043	148,506	144,849	10,207	8,635	(53,284)	39,614	568,912	645,141
Net fee and commission income	182,840	189,147	39,641	43,151	19,484	21,326	(9,622)	(11,785)	232,343	241,839
Fee and commission income	184,773	193,909	40,172	43,866	20,039	21,763	2,147	1,940	247,131	261,478
Fee and commission expenses	(1,933)	(4,762)	(531)	(715)	(555)	(437)	(11,769)	(13,725)	(14,788)	(19,639)
Dividend income	–	–	–	–	–	–	492	644	492	644
Net trading result	5,052	5,240	6,517	6,238	4,645	4,421	2,364	5,767	18,578	21,666
Net gain/ (loss) from financial instruments measured at fair value through profit or loss	–	–	–	–	–	–	6,520	(759)	6,520	(759)
Profit share from investments in associates and joint venture	1,027	1,392	–	–	–	–	95	762	1,122	2,154
Rental income from investment properties & other operating leases	–	–	–	–	–	–	482	376	482	376
General administrative expenses	(289,188)	(308,288)	(62,271)	(67,563)	(4,799)	(4,937)	2,564	4,661	(353,694)	(376,127)
Net gain/ (loss) from derecognition of financial assets measured at amortised cost	–	–	–	–	–	–	(10,426)	–	(10,426)	–
Net other loss from derecognition of financial instruments not measured at fair value through profit or loss	–	–	–	–	–	–	(24)	(201)	(24)	(201)
Net impairment gain/ (loss) from financial instruments	(2,781)	(56,268)	(10,637)	4,069	352	386	16	532	(13,050)	(51,281)
Gains/ (losses) on revised estimates of contractual cash flows	–	–	–	–	–	–	–	(21,000)	–	(21,000)
Other operating result	(1)	–	(382)	1,504	(1)	8	916	6,004	532	7,516
Levies on banking activities	–	–	–	–	–	–	–	(1,128)	–	(1,128)
Pre-tax result from continuing operations	**360,432**	**283,266**	**121,374**	**132,248**	**29,888**	**29,839**	**(59,907)**	**24,615**	**451,787**	**469,968**
Taxes on income	(75,474)	(67,650)	(25,489)	(31,745)	(6,277)	(7,161)	(59,081)	(53,146)	(166,321)	(159,702)
Net result for the period	**284,958**	**215,616**	**95,885**	**100,503**	**23,611**	**22,678**	**(118,988)**	**(28,531)**	**285,466**	**310,266**
Net result attributable to non-controlling interests	–	–	–	–	–	–	7	(12)	7	(12)
Net result attributable to owners of the parent	**284,958**	**215,616**	**95,885**	**100,503**	**23,611**	**22,678**	**(118,995)**	**(28,519)**	**285,459**	**310,278**
Operating income	652,402	647,823	194,665	194,237	34,336	34,381	(52,954)	34,620	828,449	911,061
Operating expenses	(289,188)	(308,288)	(62,271)	(67,563)	(4,799)	(4,937)	2,564	4,661	(353,694)	(376,127)
Operating result	**363,214**	**339,535**	**132,394**	**126,674**	**29,537**	**29,444**	**(50,390)**	**39,281**	**474,755**	**534,934**
Risk-weighted assets (credit risk, eop)*	3,408,546	3,595,916	6,330,798	5,579,790	78,514	81,429	427,331	379,611	10,245,189	9,636,746
Average allocated capital**	453,735	457,641	612,707	564,162	17,878	15,522	439,778	376,918	1,524,098	1,414,243
Cost/income ratio	44.33%	47.59%	31.99%	34.78%	13.98%	14.36%	4.84%	(13.46%)	42.69%	41.28%
Return on allocated capital	62.80%	47.11%	15.65%	17.82%	132.07%	146.10%	(27.06%)	(7.57%)	18.73%	21.94%
Total assets (eop)	12,893,323	13,896,087	6,571,238	6,863,651	149,049	138,565	6,765,814	7,097,694	26,379,424	27,995,997
Total liabilities excluding equity (eop)	14,152,429	15,218,170	3,831,354	3,855,429	833,581	692,422	5,057,154	5,821,537	23,874,518	25,587,558
Impairments	**(2,782)**	**(56,268)**	**(10,637)**	**4,069**	**353**	**385**	**16**	**532**	**(13,050)**	**(51,282)**
Net impairment gain/ (loss) on financial assets AC and finance lease receivables	(3,159)	(56,082)	(7,605)	3,162	340	368	16	473	(10,408)	(52,079)
Net impairment gain/ (loss) on commitments and guarantees given	377	(186)	(3,032)	907	13	17	–	59	(2,642)	797

* Credit RWA (eop) after intercompany transactions according to Pillar 1, calculated by Erste Group for the purpose of segment report and management purposes (without subsidiaries Credit RWA).
** Average allocated capital is calculated based on Erste Group controlling methodology.

2. Net interest income

Net interest income is broken down into line items of interest income, other similar income, interest expenses and other similar expenses. The distinguishing factor is whether the EIR method is mandatorily applied for recognition of interest income or expense in accordance with IFRS 9.

'Interest income' relates to interest revenue from financial assets measured at amortised cost and at fair value through other comprehensive income. It is calculated using the EIR method as discussed in chapter 'Financial instruments – Material accounting policy information'.

'Other similar income' captures interest-like sources of income resulting from non-derivative financial assets measured at fair value through profit or loss, held for trading derivatives, hedge accounting derivatives and finance lease receivables.

'Interest expenses' relate to interest expense from financial liabilities measured at amortised cost calculated using effective interest rate as discussed in chapter 'Financial instruments – Material accounting policy information'.

'Other similar expenses' capture interest-like sources of expense resulting from non-derivative financial liabilities measured at fair value through profit or loss, held for trading derivatives, hedge accounting derivatives, negative interest on financial assets and lease liabilities.

Interest income also includes modification gains and losses recognised on financial assets in Stage 1. Further, the unamortised balance of the origination fees/transaction costs upon derecognition of assets in Stage 1 and 2 considered in the effective interest rate is presented as interest income at the derecognition date.

EUR ths.	2024	2025
Financial assets at AC	913,799	933,855
Demand deposits	77,896	28,842
Loans and advances	722,188	772,805
Debt securities	113,715	132,208
Interest income	**913,799**	**933,855**
Non-trading financial assets at FVPL	24	24
Financial assets HfT	42,490	31,643
Hedge accounting derivatives, interest rate risk	5,619	631
Other assets	11,848	13,388
Negative interest from financial liabilities	6	–
Other similar income	**59,987**	**45,686**
Interest and other similar income	**973,786**	**979,541**
Financial liabilities at AC	(320,338)	(294,928)
Deposits	(189,686)	(150,814)
Debt securities in issue	(130,652)	(144,063)
Other financial liabilities	–	(51)
Interest expenses	**(320,338)**	**(294,928)**
Financial liabilities HfT	(40,663)	(30,567)
Hedge accounting derivatives, interest rate risk	(43,526)	(8,253)
Other liabilities	(347)	(648)
Negative Interest from financial assets	–	(4)
Other similar expenses	**(84,536)**	**(39,472)**
Interest and other similar expenses	**(404,874)**	**(334,400)**
Net interest income	**568,912**	**645,141**

An amount of EUR 13.3 million (2024: EUR 12.0 million) relating to impaired financial assets is included in interest income.

Interest income from demand deposits decreased year-on-year, reflecting lower ECB interest rates and reduced average deposited volumes following the expiry of the TLTRO programme in year 2024.

Interest on derivatives relates to the hedged items presented in the line item 'Financial assets / liabilities at AC'.

3. Net fee and commission income

The Group earns fee and commission income from a diverse range of services that it provides to its customers.

Fee and commission income is measured based on the consideration specified in the contract with a customer. The Group recognises revenue when it transfers a promised service to a customer.

Fees earned for the provision of services over a period of time are accrued over that period. These fees include commitment fees, premiums received for financial guarantees and other fees from lending business, commission income from asset management, custody and other management and advisory fees. Services provided over a period of time also include certain payment services like periodic card fees.

Fee income earned from providing transaction services, such as arranging the acquisition and sale of shares or other securities on behalf of customers or foreign exchange transactions, as well as commission income earned from services such as the sale of collective investments and insurance products, are recognised upon completion of the underlying transaction. Transaction based services also include certain payment services like withdrawal fees.

A contract with a customer that results in the recognition of a financial instrument in the Group's financial statements may be partially in the scope of IFRS 9 and partially in the scope of IFRS 15. If this is the case, then the Group first applies IFRS 9 to separate and measure the part of the contract that is in the scope of IFRS 9 and then applies IFRS 15 to the residual. For example, loan servicing fees agreed in a loan contract that are not integral to the effective interest rate of a financial instrument are included in the net fee and commission income.

EUR ths.	2024		2025	
	Income	Expenses	Income	Expenses
Securities	5,327	(769)	9,718	(1,333)
Own issues	876	–	744	–
Transfer orders	562	(620)	4,224	(1,169)
Other	3,889	(149)	4,750	(164)
Custody	5,784	(2,948)	6,534	(3,601)
Collective investment	3,333	–	3,856	–
Other	2,451	(2,948)	2,678	(3,601)
Payment services	123,341	(8,709)	124,906	(11,199)
Card business	54,586	(5,465)	56,681	(7,068)
Thereof: Credit cards	2,540	–	1,994	–
Thereof: Debit cards and other card payments	52,046	–	54,687	–
Current accounts	62,980	–	62,386	–
Other	5,775	(3,244)	5,839	(4,131)
Customer resources distributed but not managed	85,014	(192)	91,821	(457)
Collective investment	29,227	–	31,963	–
Insurance products (as agent)	55,787	(192)	59,858	(457)
Servicing fees from securitization activities	–	–	125	–
Lending Business	26,916	(576)	27,932	(2,890)
Guarantees given, guarantees received	7,283	(8)	8,393	(2,250)
Loan commitments given, loan commitments received	3,845	–	5,281	–
Other lending business	15,788	(568)	14,258	(640)
Thereof: loan servicing activities	15,788	(568)	14,258	(640)
Other	749	(1,594)	442	(159)
Total fee and commission income and expenses	**247,131**	**(14,788)**	**261,478**	**(19,639)**

Net fee and commission income	**232,343**	**241,839**

Collective investment in the line ´Customer resources distributed but not managed´ and custody fees relate to fees earned by the Group on trust and other investment activities in which the Group holds or invests assets on behalf of its customers and amount to EUR 23,314.4 million (2024: EUR 21,920.6 million).

4. Dividend income

EUR ths.	2024	2025
Non-trading financial assets at fair value through profit or loss	492	644
Dividend income	**492**	**644**

5. Net trading result

Results arising from trading activities include all gains and losses from changes in the fair value (clean price) of financial assets and financial liabilities classified as held for trading, including all derivatives not designated as hedging instruments. Further, the net trading result includes any ineffective portions recorded in fair value hedge transactions. Also, foreign exchange gains and losses on all monetary assets and liabilities and from spot currency conversions are included here.

The accounting policy for recognition of foreign exchange gains and losses is described in the chapter Material accounting policy information, Accounting and measurement methods, Foreign currency translations, i. Transactions and balances in foreign currency. Detailed information relating to hedge accounting can be found in Note 21 Hedge accounting.

The Group has adopted a business model of centralised financial markets trading in cooperation with its parent company. Within this model Erste Group Bank AG conducts all trading operations on a central trading book in order to manage effectively market risks from the Group trading activities (i.e. transactions with retail, corporate and other institutional clients), with the exception of equity risk trading and transactions for the Group's liquidity management purposes.

Trading gains from the market positions of Erste Group Bank AG are distributed according to the approved rules to local banks within the Group based on their financial results and are reported in the income statement line item 'Net trading result'. The basic principle underlying these rules is that Erste Group Bank AG absorbs potential losses in individual groups of assets in exchange for the risk premium derived from the VaR indicator. This business model of financial markets trading also includes reallocation of trading costs to the participating subsidiaries of Erste Group Bank AG based on their cost/income ratio.

EUR ths.	2024	2025
Securities trading	3,799	3,393
Derivatives trading	15,233	17,852
Result from hedge accounting	(454)	421
Net trading result	**18,578**	**21,666**

The line item 'Securities trading' includes net gains from the Erste Group Bank AG's market positions attributable to the Group.

6. Net gain/ (loss) from financial instruments measured at fair value through profit or loss

Changes in fair value (clean price) of non-trading financial assets at fair value through profit or loss are presented under this line item. This concerns non-trading financial assets mandatorily measured at fair value through profit or loss.

EUR ths.	2024	2025
Result from measurement/sale of financial assets mandatorily at FVPL	6,520	(759)
Net gain/ (loss) from financial instruments measured at fair value through profit or loss	**6,520**	**(759)**

7. Rental income from investment properties & other operating leases

Rental income from investment properties and other operating leases is recognised on a straight-line basis over the lease term. Operating expenses for investment properties are reported in line item 'Other operating result'. For further details we refer to Note 12 Other operating result.

EUR ths.	2024	2025
Investment properties	463	357
Other operating leases	19	19
Rental income from investment properties & other operating leases	**482**	**376**

8. General administrative expenses

Personnel expenses

Personnel expenses include wages and salaries, bonuses, statutory and voluntary social security contributions, staff-related taxes and levies. They also include service costs for severance payments, pension and jubilee obligations and remeasurements of jubilee obligations. Furthermore, restructuring provision expenses may be part of personnel expenses.

Information about remuneration of management including performance-linked remuneration can be found in Note 42 Related-party transactions and principal shareholders.

As at 31 December 2025 the Group had 3,642 employees, thereof five members of the Board of Directors. As at 31 December 2024 the Group had 3,676 employees, thereof five members of the Board of Directors.

WeShare program

The WeShare-Participation program and the WeShare-Investment Plus program are cash-settled share-based payment transactions. Both programs are offered to employees of the Group.

Under the WeShare-Investment Plus program all employees, who had been employed by an entity of the Group, from April 2025 until June 2025 could voluntarily invest in Erste Group shares and receive free shares depending on the amount of their personal investment. The WeShare-Investment Plus program was settled in June 2024. The number of free shares, which were granted under this program for the period, is 17,150 (2024: 23,015). Personnel expenses in the amount of EUR 1.2 million (2024: EUR 1.0 million) were recorded.

Under the WeShare-Participation program all employees, who have been active employed by an entity of the Group for at least six months in year 2024 and have active employment status in June 2025 are entitled to receive shares in an equivalent amount of EUR 350. The expected number of free shares, which are granted under this program for the period, is 13,206 (2024: 17,966). Based on the number of entitled employees, the Group recognised personnel expenses in the amount of EUR 1.7 million (2024: EUR 1.0 million).

Other administrative expenses

Other administrative expenses include primarily information technology expenses, expenses for office space, office operating and administrative expenses, advertising and marketing, and expenditures for legal and other consultants. Furthermore, the line item contains deposit insurance contributions. Restructuring provision expenses may also be presented in other administrative expenses.

Expenses for leases complying with recognition exemptions for short-term leases (less than 12 months) and leases of low-value items under IFRS 16 are disclosed in the category 'Other administrative expenses' under the line item 'Expenses for office premises' in total amount of EUR 0.5 million (2024: EUR 0.7 million).

The Group is legally obliged to make a contribution to the Deposit Protection Fund, which is accounted for in accordance with the IFRIC 21. The amount of this annual contribution is calculated based on the Group's customer deposit liabilities. The contribution to the Deposit Protection Fund was paid in April 2025.

Depreciation and amortisation

This line item comprises depreciation of property and equipment, depreciation of investment property and amortisation of intangible assets. In the line item 'Depreciation and amortisation', also the depreciation of right-of-use assets according to IFRS 16 is disclosed.

EUR ths.	2024	2025
Personnel expenses	**(191,190)**	**(199,252)**
Wages and salaries	(133,134)	(140,170)
Compulsory social security	(47,897)	(50,610)
Long-term employee provisions	(3,148)	(2,260)
Other personnel expenses	(7,011)	(6,212)
Other administrative expenses	**(128,042)**	**(141,727)**
Deposit insurance contribution	(2,540)	(2,447)
IT expenses	(57,997)	(63,704)
Expenses for office premises	(17,200)	(18,015)
Office operating and administrative expenses	(13,666)	(13,601)
Advertising/marketing	(15,834)	(19,328)
Legal and consulting costs	(7,173)	(9,785)
Sundry administrative expenses	(13,632)	(14,847)
Depreciation and amortisation	**(34,462)**	**(35,148)**
Software and other intangible assets	(4,487)	(5,160)
Owner occupied real estate and leased real estate	(18,677)	(18,040)
Investment properties	(210)	(139)
Office furniture and equipment and sundry property and equipment	(11,088)	(11,809)
General administrative expenses	**(353,694)**	**(376,127)**

Personnel expenses include expenses of EUR 22.7 million (2024: EUR 21.4 million) for defined contribution plans.

9. Net gain/(loss) from derecognition of financial assets measured at amortised cost

This line item includes selling and other derecognition gains or losses on financial assets measured at amortised cost. However, if such gains/(losses) relate to derecognition of financial assets in Stage 3, they are included in the line item 'Net impairment loss from financial instruments'.

EUR ths.	2024	2025
Losses from derecognition of financial assets at AC	(10,426)	–
Net gain/ (loss) from derecognition of financial assets measured at amortised cost	**(10,426)**	**–**

In order to optimise the portfolio of debt securities measured at amortised cost certain bonds were sold during 2024 within existing internal retrospective thresholds for the 'held to collect' business model assessment.

10. Net impairment loss from financial instruments

Net impairment losses on financial instruments comprise impairment losses and reversals of impairment on all kinds of financial instruments, loan commitments and guarantees to which the IFRS 9 expected credit loss impairment model applies. The impairment result also includes recoveries on written-off financial assets. Modification gains and losses recognised on financial assets in Stage 2 and Stage 3 and POCI assets could be included in this line item. Moreover, gains/(losses) from derecognition of financial assets in Stage 3 and POCI assets are presented as part of the impairment result.

EUR ths.	2024	2025
Financial assets at AC	(10,055)	(49,855)
Net allocation to credit loss allowances	(21,945)	(64,961)
Unwinding correction	13,178	15,535
Direct write-offs	(1,558)	(852)
Recoveries recorded directly to the income statement	270	423
Finance lease receivables	(353)	(2,223)
Net allocation to credit loss allowances	(389)	(2,231)
Direct write-offs	(1)	(28)
Recoveries recorded directly to the income statement	37	36
Credit loss allowances for loan commitments and financial guarantees given	(2,642)	797
Net impairment loss from financial instruments	**(13,050)**	**(51,281)**

The following table reconciles the movements of credit risk allowances disclosed in notes 15, 16, 34 and 38 to Net impairment loss from financial instruments disclosed in Income statement. The reconciliation specifies items that represents movements in credit risk allowances that are not recognized through income statement.

EUR ths.	2024	2025
Net movements from notes 15, 16, 34 and 38	**7,859**	**(17,251)**
Financial assets at amortised cost	6,990	(16,089)
Finance lease receivables	230	(1,774)
Trade and other receivables	3,281	(185)
Commitments and financial guarantees given	(2,642)	797
Items not recognized through income statement - use	**32,834**	**49,145**
Financial assets at amortised cost	28,789	48,076
Finance lease receivables	619	457
Trade and other receivables	3,426	612
Items recognized through income statement – net allocations and releases	**(24,975)**	**(66,396)**
Financial assets at amortised cost	(21,799)	(64,165)
Finance lease receivables	(389)	(2,231)
Trade and other receivables	(145)	(797)
Commitments and financial guarantees given	(2,642)	797
Net impairment loss from financial instruments	**(13,050)**	**(51,282)**
Items reconciled to movements in notes 15, 16, 34 and 38	**(24,976)**	**(66,396)**
Net allocation of loss allowances for financial assets at amortised cost	(21,945)	(64,962)
Net allocation of loss allowances for finance lease receivables	(389)	(2,231)
Net allocation of loss allowances for commitments and guarantees given	(2,642)	797
Items not recognized as movement in notes 15, 16, 34 and 38	**11,926**	**15,114**
Unwinding correction	13,178	15,535
Direct write-offs	(1,559)	(880)
Recoveries recorded directly to the income statement	307	459

11. Gains/(losses) on revised estimates of contractual cash flows

When the Group revises its estimates of future contractual cash flows, excluding contractual modifications and changes in estimates of expected credit losses, it recalculates the carrying amount of the financial instrument. The new carrying amount is equal to the present value of the revised estimated cash flows, discounted at the original effective interest rate (EIR), or the credit-adjusted EIR for POCI assets, or the revised EIR where required. The adjustment is recognised immediately in the statement of income as a gain or a (loss).

In 2025, the Group's revised future cash flows based on the legislation, amendments to the Consumer Credit Act, establishing a possibility to introduce a subsidy scheme for the clients.

12. Other operating result

The other operating result reflects all other income and expenses not directly attributable to the Group's ordinary activities.

It includes expenses for allocations to and income from release of provisions in scope of IAS 37. Further, impairment losses or any reversal of impairment losses as well as results on the sale of property and equipment, investment property and intangible assets are presented as other operating result. Any impairment losses on goodwill are also included in this line item.

In addition, the other operating result encompasses the following: resolution fund contributions, expenses for other taxes as well as selling gains and losses on equity investments accounted for using the equity method and gains or losses from derecognition of subsidiaries.

Furthermore, levies on banking activities are considered as part of the other operating result. The Group recognises a liability or a provision for the levy when the activity that triggers payment, as identified by the relevant legislation, occurs.

EUR ths.	2024	2025
Other operating expenses	**(7,374)**	**(2,195)**
Net allocation to other provisions	–	(2,129)
Levies on banking activities	–	(1,128)
Financial transaction tax	–	(1,128)
Other taxes	(246)	(257)
Impairment of associates	(331)	7,782
Other	(6,797)	(6,463)
Other operating income	**7,906**	**9,711**
Net release of other provisions	2,077	–
Result from properties/movables/other intangible assets other than goodwill	1,101	4,130
Result from other operating expenses/income	4,728	5,581
Other operating result	**532**	**7,516**

Other in Other operating expenses consists mainly of insurance premiums in the amount of EUR 3.4 million (2024: EUR 3.4 million), debt collection and legal costs in the amount of EUR 1.5 million (2024: EUR 2.4 million).

Result from properties/movables/other intangible assets other than goodwill consists mainly of net gain from sale of several buildings in the amount of EUR 2.4 million (2024: EUR 0.1 million) and net release of impairment losses on real estate assets in the amount of EUR 1.7 million (2024: EUR 0.5 million).

Result from other operating expenses/income consists mainly of income from services provided to third parties within the Erste Group in the amount of EUR 1.0 million (2024: EUR 0.8 million).

13. Taxes on income

Current and deferred taxes are recognised as income or an expense and included in profit or loss for the period. However, they are recognised in other comprehensive income or directly in equity if they arise from a transaction or event which itself is recognised in OCI or equity.

Change in tax rate

On 25.10.2024, Act No. 278/2024 Coll. was published in the Collection of Laws of the Slovak Republic, amending and supplementing Act No. 595/2003 Coll. on income tax. A new income tax rate of 24% of the tax base was introduced (original tax rate: 21%). It is paid by legal entities that achieve taxable income in excess of EUR 5,000,000 in the relevant tax period. It was applied for the first time when filing a tax return for the tax period starting no earlier than 1 January 2025. As a result, deferred tax balances as at 31 December 2024 were recalculated at a rate of 24%.

On 28.11.2024, Act. No. 355/2024 Coll. was published in the Collection of Law of the Slovak Republic, amending and supplementing Act No. 595/2003 Coll. on income tax. From January 1, 2025 a special tax rate of 16% has been introduced on revenues paid from state bonds and revenues paid from bonds issued by European Union member state or a state that is a party to the Agreement on the European Economic Area.

Special levy on profits from regulated activities

On December,19 2023, The parliament of the Slovak republic approved the amendment to Act No. 235/2012 Coll. on a special levy on Business in Regulated Industries, effective from 31.12.2023. The amendment to the law extends the scope to persons authorized to perform activities based on a permission issued or granted by the National Bank of Slovakia, which also includes banks. The levy

period is a calendar month, and the bank is obliged to pay the levy starting with January 2024. The special levy is calculated as the product of the levy rate and the levy base. The levy base is the pre-tax profit reported according to international accounting standards adjusted according to Section 17 subsection 1 letter c) Act no. 595/2003 Coll on income tax, multiplied by a coefficient, which is calculated as the share of revenues from activities in the area carried out on the basis of a permission issued or granted by the National Bank of Slovakia to total revenues. For the accounting period 2025 is the levy base reduced by the revenue of a state bond and the revenue from a bond issued by a member state of the European Union or a state that is a party to the Agreement on the European Economic Area. The monthly levy rate is 0.025 for accounting period 2024, 0.0208 for accounting period 2025, 0.0167 for accounting period 2026, 0.0125 for accounting period 2027 and for accounting period 2028 and others in the amount of 0.00363. The levy base is based on a taxable profit in scope of IAS 12 and levy is considered as an income tax.

The theoretical income tax rate applicable is as follows:

EUR ths.	2024	2025
Standard income tax rate for the year	21.00%	24.00%
Special levy rate	30.00%	24.96%
Effect of deductibility of special levy from standard rate*	(11.77%)	(9.78%)
Tax rate applicable on profit	**39.23%**	**39.18%**

* the effect is calculated as special levy rate in %*((1- income tax rate in %)/(1+ special levy rate in %)-1)

Taxes on income consist of current taxes on income calculated in each of the Group companies based on the results reported for tax purposes, corrections to taxes on income for previous years, the change in deferred taxes and special levy on profits from regulated activities.

EUR ths.	2024	2025
Current tax (expense) / income	(75,489)	(102,983)
current period	(75,926)	(103,343)
prior period	437	360
Deferred tax (expense) / income	12,661	10,758
current period	12,661	10,806
prior period	–	(48)
Special levy on profits from regulated activities	(103,493)	(67,477)
Total	**(166,321)**	**(159,702)**

The following table reconciles the income taxes reported in the income statement to the pre-tax result from continuing operations multiplied by the nominal Slovak tax rate.

EUR ths.	2024	2025
Pre-tax result from continuing operations	451,786	469,967
Statutory tax rate	39.23%	39.18%
Income tax expense for the financial year at the Slovak statutory tax rate	177,236	184,135
Impact of tax-exempt earnings of investments and other tax-exempt income	(2,167)	(23,486)
thereof - Permanently tax-exempt (income) from dividends	(97)	(52)
thereof - Permanently tax-exempt (income) from revaluation of asset*	(995)	(3,781)
thereof - Effect of regulated levy	–	(18,191)
thereof - Other	(1,075)	(1,462)
Tax rate change	(10,320)	(9,898)
Tax increases due to non-deductible expenses, additional business tax and similar elements	2,009	9,263
thereof - Permanent differences coming from financial assets	82	923
thereof - Permanent differences coming from other asset	35	685
Thereof - Permanent differences coming from general administrative expenses	1,471	1,542
Thereof - Permanent differences arising from subsidy scheme	–	5,040
thereof - Other	421	1,073
Tax expenses / earnings not attributable to the reporting period	(437)	(312)
Total	**166,321**	**159,702**

*The reversal of impairment of investment in Prvá stavebná sporiteľňa, a.s. represents EUR 3 million (2024: allocation EUR 130 ths). For more details, please refer to note 41 Investments in associates and joint ventures.

The following table shows the income tax effects relating to each component of other comprehensive income:

	2024			2025		
EUR ths.	Pre-tax amount	Income tax	Net-of-tax amount	Pre-tax amount	Income tax	Net-of-tax amount
Fair value reserve of equity instruments	5	6	11	–	–	–
Remeasurement of defined benefit plans	(536)	177	(359)	(682)	164	(518)
Currency reserve	(175)	–	(175)	368	–	368
Other comprehensive income	**(706)**	**183**	**(523)**	**(314)**	**164**	**(150)**

Major components of deferred tax assets and deferred tax liabilities and current tax position

	Tax assets		Tax liabilities		Through PL	Through OCI	Total
EUR ths.	31.12.2024	31.12.2025	31.12.2024	31.12.2025	Net variance		
Temporary differences related to the following items:							
Assets							
Financial assets at fair value through profit or loss	101	101	–	–	–	–	**–**
Financial assets at amortised cost	62,735	71,343	–	–	(8,608)	–	**(8,608)**
Property, equipment and investment properties	3,521	4,120	–	–	(599)	–	**(599)**
Right-of-use assets	633	838	–	–	(205)	–	**(205)**
Other assets	7	4	–	–	3	–	**3**
Liabilities							
Long-term employee provisions (tax valuation different)	1,539	1,714	–	–	(11)	(164)	**(175)**
Other provisions (tax valuation different)	3,163	2,935	–	–	228	–	**228**
Other liabilities	11,340	12,906	–	–	(1,566)	–	**(1,566)**
Thereof - human resources	6,336	6,681	–	–	(345)	–	**(345)**
Thereof - other	5,004	6,225	–	–	(1,221)	–	**(1,221)**
Total deferred tax before tax loss carried forward	**83,039**	**93,961**	**–**	**–**	**(10,758)**	**(164)**	**(10,922)**
Total deferred taxes	**83,039**	**93,961**	**–**	**–**	**(10,758)**	**(164)**	**(10,922)**
Current taxes	**617**	**95**	**(20)**	**(24,766)**	**170,460**	**–**	**170,460**
Total taxes	**83,656**	**94,056**	**(20)**	**(24,766)**	**159,702**	**(164)**	**159,538**

	Tax assets		Tax liabilities		Through PL	Through OCI	Total
EUR ths.	31.12.2023	31.12.2024	31.12.2023	31.12.2024	Net variance		
Temporary differences related to the following items:							
Assets							
Financial assets at fair value through profit or loss	88	101	–	–	(13)	–	**(13)**
Financial assets at amortised cost	55,841	62,735	–	–	(6,892)	–	**(6,892)**
Property, equipment and investment properties	2,311	3,521	–	–	(1,210)	–	**(1,210)**
Right-of-use assets	336	633	–	–	(297)	–	**(297)**
Other assets	10	7	–	–	2	–	**2**
Liabilities							
Long-term employee provisions (tax valuation different)	1,282	1,539	–	–	(80)	(177)	**(257)**
Other provisions (tax valuation different)	2,188	3,163	–	–	(975)	–	**(975)**
Other liabilities	8,143	11,340	–	–	(3,197)	(6)	**(3,203)**
Thereof - human resources	4,700	6,336	–	–	(1,636)	–	**(1,636)**
Thereof - other	3,443	5,004	–	–	(1,561)	(6)	**(1,567)**
Total deferred tax before tax loss carried forward	**70,199**	**83,039**	**–**	**–**	**(12,662)**	**(183)**	**(12,845)**
Tax loss carried forward	2	–	–	–	2	–	**2**
Total deferred taxes	**70,201**	**83,039**	**–**	**–**	**(12,660)**	**(183)**	**(12,843)**
Current taxes	**40**	**617**	**(19,746)**	**(20)**	**178,982**	**–**	**178,982**
Total taxes	**70,241**	**83,656**	**(19,746)**	**(20)**	**166,322**	**(183)**	**166,139**

The Group's consolidated deferred tax asset position in amount of EUR 94.0 million as at 31 December 2025 (2024: EUR 83.0 million) is expected to be recoverable in the foreseeable future. These expectations result from year-end recoverability assessments undertaken by the Group's entities, either at individual level, or at relevant tax group level. Such assessments are

comparing net temporary deductible differences and available fiscal losses at year-end – after offsetting with deferred tax liabilities at individual level or at relevant tax group level – with fiscal profit forecasts for a group-wide unified and unchanged time horizon of a maximum 5 years depending on the fiscal jurisdiction and applicable facts and circumstances. If the result of these assessments is negative, the deferred tax asset positions are correspondingly not recorded and the already existing deferred tax asset positions are correspondingly decreased.

OECD Pillar Two model rules

The Group is within the scope of the OECD Pillar Two models. Pillar Two legislation was enacted in Slovakia, the jurisdiction in which the Group is incorporated. The average expected effective tax rate for the year 2025 is higher than 16% (2024: 15%), and the expected average effective tax rates for the following accounting periods also meet the criteria for the application of the "Exception from the calculation of the compensatory tax based on the qualified administration by individual states" in the Pillar Two legislation. Consequently, the Group is not obliged to pay the payment of Pillar Two income taxes in relation to Slovakia. As at 31 December 2025 and as at 31 December 2024, the Group did not report any related payable tax. The Group applies the exemption for the recognition and disclosure of information on deferred tax assets and liabilities related to income tax for Pillar Two, as outlined in the amendments to IAS 12 issued in May 2023.

Financial instruments – Material accounting policy information

Accounting and measurement methods for financial instruments

Regular way (spot) purchases and sales of financial assets are recognised at the settlement date, which is the date that an asset is delivered.

Measurement of financial assets and financial liabilities is subject to two primary measurement methods: at amortised cost and fair value.

a) Amortised cost and effective interest rate

Amortised cost is the amount at which the financial asset or financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount. For financial assets the amount is adjusted for any loss allowance.

The effective interest rate ('EIR') is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset (i.e. its amortised cost before adjusting for any loss allowance) or to the amortized cost of the financial liability. The estimated cash flows consider all the contractual terms of the financial instrument but disregard the expected credit losses. The calculation includes transaction costs, origination fees that are an integral part of the EIR and all other premiums and discounts to the par amount.

b) Fair value

Details on valuation techniques applied for fair value measurement and on the fair value hierarchy are disclosed in Note 20 Fair value of financial instruments.

Classification and subsequent measurement of financial assets

In accordance with IFRS 9, the classification and subsequent measurement of financial assets depend on the following two criteria:

The business model for managing the financial assets; and
The cash flow characteristics of the financial assets.

For further details refer to part 'Material accounting judgements, assumptions and estimates' in this chapter.
Application of these criteria leads to classification of financial assets into three measurement categories described in the respective note:

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income
- Financial assets at fair value through profit or loss

Classification and subsequent measurement of financial liabilities

Financial liabilities are classified as measured at amortised cost unless they are measured at fair value through profit or loss. Interest expense is calculated by applying the EIR to the amortised cost of a financial liability. Further details on financial liabilities at amortised cost are in the respective Note 17 Financial liabilities at amortised costs.

Impairment of financial instruments

The Group recognises loss allowances for impairment on its debt instrument financial assets, other than those measured at fair value through profit or loss, its lease receivables, and its off-balance credit risk exposures arising from financial guarantees and certain loan commitments.

The amount of the impairment loss is recognised as a loss allowance. For the purpose of the measurement of the amount of expected credit loss and recognition of interest income, the Group distinguishes between three stages of impairment.

Stage 1 relates to financial instruments for which no significant increase in credit risk has been recorded since their initial recognition. The impairment is measured in the amount equal to the portion of lifetime expected credit losses that result from default events possible within the next 12 months. Interest income is recognised by EIR applied to the gross carrying amount of the financial asset.

Financial instruments in Stage 2 are subject to significant increase in credit risk since their initial recognition. Stage 2 also includes trade receivables without significant financing component to which the 'simplified approach' is applied mandatorily based on IFRS 9 requirements. The impairment is measured in the amount of the lifetime expected credit loss. Interest income is recognised by EIR applied to the gross carrying amount of the financial asset (as for Stage 1). In the case of drawings by non-defaulted customers on previously committed credit lines, the whole exposure (on-balance and off-balance) is categorised as either Stage 1 or Stage 2, depending on the development of credit risk between the commitment date and the drawing date. Interest income is calculated by applying the EIR to the gross carrying amount of the financial asset.

Financial instruments in Stage 3 are credit-impaired. In respect of applying the 'credit-impaired' concept of IFRS 9, the Group adopted the approach of aligning it with the regulatory concept of 'default' in accordance with guidelines of the European Banking Authority EBA/GL/2016/07 and Commission Delegated Regulation (EU) 2018/171. The Group generally applies a customer view for the default definition, which leads to Stage 3 classification of all transactions with the customer even if the customer defaults only on one of several transactions ('pulling effect'). On the other hand, an upgrade to a non-defaulted rating grade implies that all the transactions with the customer cease to be impaired. The impairment of financial instruments in Stage 3 is measured in the amount of the lifetime expected credit loss. Interest income is calculated by EIR applied to the amortised cost (i.e. the net carrying amount) of the financial asset. From a balance sheet perspective, interest is accrued based on the financial assets' gross carrying amount. The difference between the interest accrued on the assets and the interest income recognised is reflected through the allowance account (without impacting the impairment loss).

For financial assets that are credit-impaired at initial recognition (purchased or originated credit-impaired financial assets 'POCI') lifetime expected credit losses are initially reflected in the credit-adjusted EIR. As a result, no loss allowance is recognised at inception. Subsequently, only adverse changes in lifetime expected credit losses after the initial recognition are recognised as loss allowance, whilst favourable changes are recognised as impairment gains increasing the gross carrying amount of the POCI financial assets. No impairment stages are distinguished for the POCI financial assets.

Measurement of expected credit losses includes cash flows expected from collateral and those financial guarantees held by Group which are considered as integral to the contractual terms of financial assets whose risk is guaranteed. Group considers as integral those guarantees which are entered into at or close to the inception of the guaranteed financial assets. If the Group has in a loan contract an option to require provision of a guarantee, it is also considered as integral. Premiums paid for integral financial guarantees and other credit enhancements are considered in the EIR of the related financial assets.

Reimbursement assets from financial guarantees which are not considered integral are recognised under 'Other assets' in the statement of financial position. In the statement of income, they reduce the impairment loss incurred on guaranteed financial assets under 'Net impairment loss from financial instruments'. A precondition for this treatment is that it must be virtually certain that the guarantee would reimburse the Group for the loss. Premiums paid for non-integral financial guarantees are presented in the statement of income under the line item 'Fee and commission expense' under 'Net fee and commission income'. Typical example of non-integral guarantees in the business of the Group are synthetic securitisations of loan portfolios. Synthetic securitisations are undertaken with the aim of reducing risk-weighted assets for regulatory own funds requirement purposes. More details on synthetic securitisations are provided in chapter Collateral.

For financial assets measured at amortised cost, the net carrying amount of the financial asset presented on the statement of financial position is the difference between the gross carrying amount and the cumulative loss allowance. Loss allowances for loan commitments and financial guarantees are presented under the statement of financial position line item 'Provisions'.

In the statement of income, impairment losses and their reversals (gains) on all kinds of financial instruments are presented in the line item 'Net impairment loss from financial instruments'.

Derecognition of financial instruments including treatment of contractual modifications

a) Derecognition of financial assets

The difference between the carrying amount of the derecognised asset and the consideration received is presented in the statement of income in the line 'Net gain/(loss) from derecognition of financial assets measured at amortised cost' or, for financial assets at fair value through other comprehensive income, in the line 'Net other loss from derecognition of financial instruments not measured at fair value through profit or loss'. For financial assets measured at fair value through profit or loss the derecognition gains or losses are recognised together with the measurement result in the lines 'Net trading result' or 'Net gain/ (loss) from financial instruments measured at fair value through profit or loss'.

b) Derecognition criteria with respect to contractual modifications of financial assets

In the normal course of running its lending business and in agreement with the respective debtors, the Group may renegotiate or otherwise modify some terms or conditions of the underlying contracts. This can involve either market-driven commercial renegotiations or contractual changes aimed at alleviating or preventing borrower's financial difficulty. For the purpose of capturing the economic substance and financial effect of such contractual modifications, the Group has developed a set of criteria to assess whether or not the modified terms are substantially different from the original terms and thus the financial asset has to be derecognised.

Commercial interest rate adjustments fulfilling specific conditions do not trigger the modification significance assessment. Instead, they result in a recalculation of the EIR of related loans. Such interest rate adjustments relate to performing non-forborne financial assets for which a prepayment/early termination option and a sufficiently competitive refinancing market exist. Furthermore, the costs that the debtor would incur in case of prepayment/early termination would have to be assessed as low. Such conditions introduce an implicit floating rate element to the contract. This kind of interest rate adjustments rarely applies to loan assets in Stage 2.

Substantial modifications lead to derecognition of the original financial asset and initial recognition of the modified financial asset as a new financial instrument. They include following events:

- change of the contractual counterparty (unless this is a formal change such as changes in legal name);
- change in the currency of the contract (unless the change results from exercising an embedded option in the original contract with pre-agreed conditions of the change, or if the new currency is pegged to the original currency);
- introduction of a non-SPPI contractual feature (unless it is intended to improve recoveries from debtors by granting concessions supporting them to recover from financial difficulties); and
- removal of a non-SPPI contractual feature.

Some derecognition criteria distinguish whether contractual modifications are applied to debtors facing financial difficulties. Application of certain modifications to debtors in financial difficulties is not considered as substantial since they are aimed at improving the prospects of the bank to recover the claims by tailoring the repayment schedules to specific financial conditions of those debtors. On the other hand, such contractual modifications applied to performing debtors may be considered as substantial enough to warrant the derecognition, as further detailed below.

From this perspective, the following criteria lead to derecognition unless they are considered as forbearance measures or they are applied to customers in default or they trigger default (i.e. the derecognition occurs if the modification does not relate to financial difficulties):

- repayment schedule changed in a way that the weighted remaining maturity of the assets is modified by more than 100% and at least two years compared to the original asset; or
- change in timing/amount of contractual cash flows resulting in the present value of the modified cash flows (discounted at pre-modification effective interest rate) being different by more than 10% of the gross carrying amount of the asset immediately before the modification (cumulative assessment considering all modifications occurring over the last twelve months); or
- altering a floating interest rate into a fixed interest rate or vice versa for the entire remaining life of the financial asset.

If contractual modifications that qualify as forbearance measures or they are applied to customers in default or they trigger default (i.e. they relate to customers in financial difficulties) are so significant that they are qualitatively assessed as an extinguishment of original contractual rights, they result in derecognition. Examples of such modifications are:

- a new agreement with materially different terms signed up as part of distressed restructuring following a standstill agreement suspending the rights of the original assets;
- consolidation of multiple original loans into one with substantially different terms; or
- transformation of a revolving loan into non-revolving.

Contractual modifications leading to derecognition of the related original assets result in the initial recognition of new financial assets. If the debtor is in default or the significant modification leads to the default, then the new asset will be treated as POCI. The difference between the carrying amount of the derecognised asset and initial fair value of the new POCI asset is presented in the statement of income in the line 'Net impairment loss from financial instruments'.

If the debtor is not in default or the significant modification does not lead to default, the new asset recognised after derecognition of the original asset will be in Stage 1. For loans measured at amortised cost, the unamortised balance of the origination fees/

transaction costs considered in the effective interest rate is presented in the line item 'Interest income' under 'Net interest income' at the derecognition date. The release of the credit loss allowance attached to the original asset at the date of that significant modification as well as the credit loss allowance recognised for the new asset are presented in the line 'Net impairment loss from financial instruments'. The remaining difference is presented in the line 'Net gain/(loss) from derecognition of financial assets measured at amortised cost'.

For financial assets measured at fair value through profit or loss, irrespective of whether they are in default, the derecognition gains and losses are included in the same line items of the statement of income as their measurement result, i.e. in 'Net gain/ (loss) from financial instruments measured at fair value through profit or loss'.

For debt instrument assets not measured at fair value through profit or loss that are subject to contractual modifications that do not result in derecognition, the gross carrying amount of the asset is adjusted against recognising a modification gain or loss in profit or loss. The modification gain or loss equals the difference between the gross carrying amount before the modification and the present value of the cash flows based on the modified terms discounted with the original EIR. In the statement of income, the modification gain or loss is presented in the line 'Interest income' under 'Net interest income' if the modification relates to financial assets in Stage 1. However, to the extent that the contractual modification involves the bank giving up its rights of collecting cash flows in respect of an outstanding amount of the asset, such as waiving (part of) principal or accrued interest amount, it is treated as a write-off.

c) Write-offs

The Group writes off a financial asset or a part of it when it has no reasonable expectations of recovering the respective cash flows. When performing the write-off, the gross carrying amount of the asset is reduced simultaneously with the related loss allowance balance.

The Group has specified criteria for writing off the unrecoverable balances in its loan business. Write-off can result from forbearance measures whereby the bank contractually waives part of the existing balance in order to help the customers overcome financial difficulties and thus improve the prospects of recovering the remaining loan balance (normally this relates to going concern scenarios for corporate customers).

In gone concern scenarios with corporate customers, write-offs of the unrecoverable exposure parts are triggered by enforcement activities such as filing or termination of legal proceedings (bankruptcy, liquidation, court case). Other write-off triggers may result from decisions about no enforcement due to worthlessness of the claim/collateral or generally from assessment that the receivable is economically lost. For retail customers, the non-recoverability and the timing and amounts of write-off crystallise during the collection process when it becomes evident that the amount due cannot be collected, e.g. due to ongoing bankruptcy proceedings. Residual uncollectable balances are written off after the collection process.

d) Derecognition of financial liabilities

In the statement of income, the difference between the carrying amount of the derecognised financial liability and the consideration paid is presented in the line 'Other gains/(losses) from financial instruments not measured at fair value through profit or loss', 'Net gain/ (loss) from financial instruments measured at fair value through profit or loss' and 'Net trading result' depending on the measurement category of the derecognised financial liability.

Material accounting judgements, assumptions and estimates

a) SPPI assessment

The assessment of whether the contractual cash flows of financial assets give rise to cash flows that are solely payments of principal and interest (SPPI) is subject to the application of significant judgements which rely on the guidance in IFRS 9. These judgements are crucial in the IFRS 9 classification and measurement process, as they determine whether the asset must be measured at FVPL or, depending on the business model assessment, at amortised cost. When taking into consideration specific features of financial assets in the business of the Group, significant areas of judgement are prepayment fees, project financing loans and interest rate adjustments based on the fulfilment of certain ESG-related targets.

The assessment whether the prepayment fees applied to loans can be considered as a reasonable compensation for early terminations or prepayments is based on comparing the level of the fees with the economic costs incurred by the bank upon the early termination. For these purposes, the Group uses a quantitative test where the costs relate to the lost interest margin and the lost interest differential due to a potential decrease in the interest rates upon early termination or prepayment. The adequacy of the fees can also be defended on a qualitative basis, such as common market practice regarding the level of prepayment fees and their acceptance by authorities.

In the last years financial assets whose interest is adjusted based on meeting certain ESG-linked targets by the borrowers (e.g. meeting specified CO_2 emission targets) became part of the Group's business. No specific guidance currently exists in IFRS 9 for assessing the SPPI compliance of such features. The Group has concluded that ESG-related interest adjustments have a de minimis effect on the contractual cash flows of the existing loan portfolio. As a result, they do not affect the SPPI assessment.

For project financing loans the Group assesses whether they represent basic loan agreements rather than investments in the financed projects. In this respect, credit rating, level of collateralisation, existing sponsor guarantees and the extent of equity funding of the financed projects are considered.

b) Business model assessment

For each SPPI-compliant financial asset at initial recognition, the Group must assess whether it is part of a business model where the assets are held in order to collect contractual cash flows, to both collect the contractual cash flows and sell the assets, or they are held in other business models. As a consequence, the critical aspect in distinguishing the business models is frequency and significance of sales of assets in the respective business model. Since asset allocation to business models is based on the initial assessment, it may happen that in subsequent periods cash flows are realized differently than originally expected, and a different measurement method may seem to be appropriate. In accordance with IFRS 9, such subsequent changes do not generally lead to reclassifications or prior period error corrections in respect of existing financial assets. The new information on how cash flows are realised may, however, indicate that the business model, and thus the measurement method changes for newly acquired or newly originated financial assets.

At the Group, certain sales or other derecognition events are considered as not contradicting the held to collect contractual cash flows business model. Examples are sales due to increases in credit risk, sales close to financial assets' maturity, infrequent sales triggered by a non-recurring event (such as changes in regulatory or tax environment, major internal reorganisation or a business combination, severe liquidity crisis, etc.) or derecognitions resulting from replacements of bonds based on an issuer's offer. Other kinds of sales carried out in the 'held to collect' business model are assessed retrospectively, and if they exceed certain quantitative thresholds, or whenever it is considered necessary with regard to new expectations, the Group performs a prospective test. If the outcome was that the carrying amount of assets expected to be sold over the expected life of the current business model portfolio, for reasons other than the cases above, exceeds 10% of the carrying amount of the portfolio, any new acquisitions or originations of assets would be classified in a different business model.

c) Impairment of financial instruments

The expected credit loss impairment model is inherently based on judgement since it requires assessment of significant increases in credit risk and measurement of expected credit losses without providing detailed guidance. In respect of significant increases in credit risk, group has determined specific assessment rules consisting of qualitative information and quantitative thresholds. Another area of complexity relates to establishing groups of similar assets when credit risk deterioration has to be assessed on a collective basis before specific information is available at individual instrument level. Measurement of expected credit losses involves complex models relying on historical statistics of probabilities of default and loss rates in case of defaults, their extrapolations in case of insufficient observations, individual estimates of credit-adjusted cash flows and probabilities of various scenarios including forward-looking information. In addition, the life of the instruments has to be modelled in respect of behavioural life of revolving credit facilities.

Detailed disclosures about identification of significant increases in credit risk including collective assessment, estimation techniques used to measure 12-month and lifetime expected credit losses and definition of default is provided in Note 27 Credit risk. The development of loan loss provisions is described in Note 15 Financial assets at amortised cost, Note 16 Trade and other receivables, Note 34 The Group as a lessor, Note 27 Credit risk and Note 38 Contingent liabilities.

Financial instruments held at amortised cost

Financial assets are classified as measured at amortised cost if they are held in a business model whose objective is to collect contractual cash flows, and their contractual cash flows are SPPI.

In the statement of financial position, these assets are carried at amortised cost, i.e. the gross carrying amount net of the credit loss allowance. They are presented under the line 'Financial assets at amortised cost', 'Trade and other receivables' and 'Cash and cash equivalents'.

Interest income on these assets is calculated by effective interest method and is included under the line 'Interest income' under 'Net interest income' in the statement of income. Impairment gains or losses are included in the line 'Net impairment loss from financial instruments'. Gains and losses from derecognition (such as sales) of the assets are reported under the line item 'Net gain/(loss) from derecognition of financial assets measured at amortised cost'.

At the Group, financial assets at amortised cost constitute the largest measurement category, which includes loan business to customers, interbank lending business (including reverse repo transactions), deposits with central banks, investments in debt securities, amounts in the course of settlement, trade and other receivables and cash and cash equivalents.
For description of financial liabilities measured at amortised cost refer to Note 17.

14. Cash and cash equivalents

Cash equivalents include only claims (deposits) against central banks and credit institutions that are repayable on demand. Repayable on demand means that they may be withdrawn at any time or with a term of notice of only one business day or 24 hours.

A part of 'Cash balances at central banks' represents the mandatory minimum reserve requirement deposits which amounted to EUR 188.6 million (2024: EUR 140.9 million) at the reporting date. The mandatory minimum reserve requirement is calculated from defined statement of financial position items and has to be fulfilled in average through an extended period of time. Therefore, the mandatory minimum reserve requirement deposits are not subject to any restraints.

EUR ths.	31.12.2024	31.12.2025
Cash on hand	420,346	375,884
Cash balances at central banks	1,551,042	1,064,785
Other demand deposits at credit institutions	17,552	7,862
Cash and cash equivalents	**1,988,940**	**1,448,531**

15. Financial assets at amortised cost

Debt securities

Investments in debt securities measured at amortised cost may be acquired with different business objectives (such as fulfilling internal/external liquidity risk requirements and efficient placement of the structural liquidity surplus, strategic positions decided by the board of directors, initiation and fostering of client relationships, substitution of loan business or other yield generating activities). Their common attribute is that significant or frequent sales of such securities are not expected. For a description of what sales are considered as compliant with the held to collect contractual cash flows business model, see paragraph 'Business model assessment' in chapter 'Financial instruments - Material accounting policy information'.

Gross carrying amounts and credit loss allowances per impairment buckets

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2025											
General governments	4,811,740	–	–	–	4,811,740	(333)	–	–	–	(333)	4,811,407
Credit institutions	328,239	–	–	–	328,239	(196)	–	–	–	(196)	328,043
Other financial corporations	524	10,131	–	–	10,655	(3)	(121)	–	–	(124)	10,531
Non-financial corporations	103,701	–	–	–	103,701	(38)	–	–	–	(38)	103,663
Total debt securities	**5,244,204**	**10,131**	**–**	**–**	**5,254,335**	**(570)**	**(121)**	**–**	**–**	**(691)**	**5,253,644**

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
General governments	4,005,756	–	–	–	4,005,756	(542)	–	–	–	(542)	4,005,214
Credit institutions	340,178	–	–	–	340,178	(245)	–	–	–	(245)	339,933
Other financial corporations	524	10,131	–	–	10,655	(7)	(242)	–	–	(249)	10,406
Non-financial corporations	98,113	18,430	–	–	116,543	(35)	(451)	–	–	(486)	116,057
Total debt securities	**4,444,571**	**28,561**	**–**	**–**	**4,473,132**	**(829)**	**(693)**	**–**	**–**	**(1,522)**	**4,471,610**

Movement in credit loss allowances

EUR ths.	01.01.2025	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	31.12.2025
Stage 1	(829)	(22)	53	145	83	(570)
Stage 2	(693)	–	451	–	121	(121)
Stage 3	–	–	–	–	–	–
POCI	–	–	–	–	–	–
Total debt securities	**(1,522)**	**(22)**	**504**	**145**	**204**	**(691)**

EUR ths.	01.01.2024	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	31.12.2024
Stage 1	(841)	(83)	102	88	(95)	(829)
Stage 2	(791)	–	–	(73)	173	(693)
Stage 3	–	–	–	–	–	–
POCI	–	–	–	–	–	–
Total debt securities	**(1,632)**	**(83)**	**102**	**15**	**78**	**(1,522)**

Movement table of credit loss allowances above represents changes in allowances disclosed based on the reason of the change and is prepared as at the end of the reporting period in comparison to the balance as at 1 January of the relevant reporting period. The table contains allocations, releases, reclassifications between stages as well as use of the credit loss allowances. Reconciliation of such movements to income statement line 'Net impairment loss from financial instruments' is disclosed in note 10.

The year-end total gross carrying amounts of amortised cost debt securities that were initially recognized (purchased) during the year 2025 and not fully derecognized by 31 December 2025 amounts to EUR 1,127.4 million (2024: EUR 841.9 million). The gross carrying amounts of amortised cost debt securities that were held at 1 January 2025 and derecognized during the year 2025 amounts to EUR 318.1 million (2024: EUR 360.6 million).

Loans and advances to banks

Gross carrying amounts and credit loss allowances per impairment buckets

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2025											
Credit institutions	65,326	–	–	–	65,326	(32)	–	–	–	(32)	65,294
Total loans and advances to banks	**65,326**	**–**	**–**	**–**	**65,326**	**(32)**	**–**	**–**	**–**	**(32)**	**65,294**

As at 31 December 2025, the Group registers a reverse repurchase agreement. The value of the collateral in the form of a received debt security amounts to EUR 1.9 million (2024: EUR 0 million).

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
Credit institutions	10,423	–	–	–	10,423	(15)	–	–	–	(15)	10,408
Total loans and advances to banks	**10,423**	**–**	**–**	**–**	**10,423**	**(15)**	**–**	**–**	**–**	**(15)**	**10,408**

Movement in credit loss allowances

EUR ths.	01.01.2025	Additions	Derecognitions	Other changes in credit risk (net)	31.12.2025
Stage 1	(15)	(64)	32	15	(32)
Stage 2	–	–	–	–	–
Stage 3	–	–	–	–	–
POCI	–	–	–	–	–
Total loans and advances to banks	**(15)**	**(64)**	**32**	**15**	**(32)**

EUR ths.	01.01.2024	Additions	Derecognitions	Other changes in credit risk (net)	31.12.2024
Stage 1	(28)	(20)	6	27	(15)
Stage 2	–	–	–	–	–
Stage 3	–	–	–	–	–
POCI	–	–	–	–	–
Total loans and advances to banks	**(28)**	**(20)**	**6**	**27**	**(15)**

Movement table of credit loss allowances above represents changes in allowances disclosed based on the reason of the change and is prepared as at the end of the reporting period in comparison to the balance as at 1 January of the relevant reporting period. The table contains allocations, releases, reclassifications between stages as well as use of the credit loss allowances. Reconciliation of such movements to income statement line 'Net impairment loss from financial instruments' is disclosed in note 10.

The year-end total gross carrying amounts of amortised cost loans and advances to banks that were initially recognized during the year 2025 and not fully derecognized by 31 December 2025 amounts to EUR 65.3 million (2024: EUR 10.4 million). The gross carrying amounts of amortised cost loans and advances to banks that were held as at 1 January 2025 and fully derecognized during the year 2025 amounts to EUR 10.4 million (2024: EUR 10.4 million).

Loans and advances to customers

Gross carrying amounts and credit loss allowances per impairment buckets

The following table represents gross carrying amounts and credit loss allowances per impairment buckets by sector of loans and advances to customers.

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2025											
General governments	357,401	5,147	–	–	362,548	(567)	(202)	–	–	(769)	361,779
Other financial corporations	214,855	5,026	227	12	220,120	(508)	(249)	(146)	(9)	(912)	219,208
Non-financial corporations	4,164,842	1,033,388	144,784	100,168	5,443,182	(19,719)	(53,967)	(65,286)	(10,409)	(149,381)	5,293,801
Households	13,776,102	464,776	287,640	9,511	14,538,029	(17,935)	(31,993)	(156,032)	(5,145)	(211,105)	14,326,924
Total loans and advances to customers	**18,513,200**	**1,508,337**	**432,651**	**109,691**	**20,563,879**	**(38,729)**	**(86,411)**	**(221,464)**	**(15,563)**	**(362,167)**	**20,201,712**

The amounts represent the maximum exposure to credit risk.

As at 31 December 2025, 15 largest customers accounted for 4.7% of the gross loan portfolio amounting to EUR 945.8 million.

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
General governments	380,172	938	–	26	381,136	(585)	(34)	–	–	(619)	380,517
Other financial corporations	204,995	28,936	65	10	234,006	(419)	(987)	(58)	–	(1,464)	232,542
Non-financial corporations	3,400,284	1,502,867	117,062	113,985	5,134,198	(13,508)	(81,268)	(56,726)	(13,076)	(164,578)	4,969,620
Households	12,781,421	484,177	244,487	7,572	13,517,657	(16,079)	(29,749)	(129,102)	(3,674)	(178,604)	13,339,053
Total loans and advances to customers	**16,766,872**	**2,016,918**	**361,614**	**121,593**	**19,266,997**	**(30,591)**	**(112,038)**	**(185,886)**	**(16,750)**	**(345,265)**	**18,921,732**

As at 31 December 2024, 15 largest customers accounted for 5.2% of the gross loan portfolio amounting to EUR 985.0 million.

The following table represents gross carrying amounts and credit loss allowances per impairment buckets by asset classes of loans and advances to customers.

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2025											
Lending for house purchase	11,761,467	213,351	164,256	8,582	12,147,656	(9,009)	(7,913)	(61,358)	(4,374)	(82,654)	12,065,002
Credit for consumption	1,439,284	206,030	112,250	219	1,757,783	(7,758)	(20,400)	(85,085)	(129)	(113,372)	1,644,411
Corporate loans and others	5,312,449	1,088,956	156,145	100,890	6,658,440	(21,962)	(58,098)	(75,021)	(11,060)	(166,141)	6,492,299
Total loans and advances to customers	**18,513,200**	**1,508,337**	**432,651**	**109,691**	**20,563,879**	**(38,729)**	**(86,411)**	**(221,464)**	**(15,563)**	**(362,167)**	**20,201,712**

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
Lending for house purchase	10,797,396	210,247	144,853	6,010	11,158,506	(6,234)	(6,433)	(54,648)	(2,855)	(70,170)	11,088,336
Credit for consumption	1,401,836	224,416	89,381	164	1,715,797	(8,528)	(18,903)	(65,584)	(54)	(93,069)	1,622,728
Corporate loans and others	4,567,640	1,582,255	127,380	115,419	6,392,694	(15,829)	(86,702)	(65,654)	(13,841)	(182,026)	6,210,668
Total loans and advances to customers	**16,766,872**	**2,016,918**	**361,614**	**121,593**	**19,266,997**	**(30,591)**	**(112,038)**	**(185,886)**	**(16,750)**	**(345,265)**	**18,921,732**

Movement in credit loss allowances

The following table represents movement in credit loss allowances by sector of loans and advances to customers.

EUR ths.	01.01.2025	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2025
Stage 1	**(30,591)**	**(60,050)**	**1,158**	**24,123**	**23,405**	**3,226**	**(38,729)**
General governments	(585)	(131)	4	49	96	–	(567)
Other financial corporations	(419)	(163)	5	159	(90)	–	(508)
Non-financial corporations	(13,508)	(37,752)	382	20,529	7,472	3,158	(19,719)
Households	(16,079)	(22,004)	767	3,386	15,927	68	(17,935)
Stage 2	**(112,038)**	**(6,201)**	**911**	**(20,650)**	**51,230**	**337**	**(86,411)**
General governments	(34)	–	–	(259)	91	–	(202)
Other financial corporations	(987)	–	8	(176)	906	–	(249)
Non-financial corporations	(81,268)	(5,854)	797	(8,261)	40,572	47	(53,967)
Households	(29,749)	(347)	106	(11,954)	9,661	290	(31,993)
Stage 3	**(185,886)**	**(446)**	**34,597**	**(11,348)**	**(65,847)**	**7,466**	**(221,464)**
Other financial corporations	(58)	–	3	(4)	(87)	–	(146)
Non-financial corporations	(56,726)	(345)	7,349	(822)	(17,258)	2,516	(65,286)
Households	(129,102)	(101)	27,245	(10,522)	(48,502)	4,950	(156,032)
POCI	**(16,750)**	**–**	**308**	**–**	**(1,685)**	**2,564**	**(15,563)**
Other financial corporations	–	–	–	–	(9)	–	(9)
Non-financial corporations	(13,076)	–	225	–	116	2,326	(10,409)
Households	(3,674)	–	83	–	(1,792)	238	(5,145)
Total loans and advances to customers	**(345,265)**	**(66,697)**	**36,974**	**(7,875)**	**7,103**	**13,593**	**(362,167)**

EUR ths.	01.01.2024	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2024
Stage 1	**(36,818)**	**(42,056)**	**830**	**13,643**	**33,702**	**108**	**(30,591)**
General governments	(728)	(124)	–	2	265	–	(585)
Other financial corporations	(566)	(135)	2	7	273	–	(419)
Non-financial corporations	(13,657)	(28,732)	127	1,897	26,854	3	(13,508)
Households	(21,867)	(13,065)	701	11,737	6,310	105	(16,079)
Stage 2	**(106,420)**	**(2,359)**	**880**	**(58,146)**	**53,739**	**268**	**(112,038)**
General governments	(20)	–	–	(34)	20	–	(34)
Other financial corporations	(439)	–	–	(581)	33	–	(987)
Non-financial corporations	(65,517)	(1,929)	513	(44,083)	29,708	40	(81,268)
Households	(40,444)	(430)	367	(13,448)	23,978	228	(29,749)
Stage 3	**(183,735)**	**(1,336)**	**20,803**	**(14,276)**	**(13,338)**	**5,996**	**(185,886)**
Other financial corporations	(58)	–	54	(2)	(53)	1	(58)
Non-financial corporations	(56,781)	(1,278)	2,717	(2,819)	(212)	1,647	(56,726)
Households	(126,896)	(58)	18,032	(11,455)	(13,073)	4,348	(129,102)
POCI	**(25,154)**	**–**	**459**	**–**	**7,105**	**840**	**(16,750)**
Other financial corporations	(1)	–	–	–	–	1	–
Non-financial corporations	(22,175)	–	125	–	8,622	352	(13,076)
Households	(2,978)	–	334	–	(1,517)	487	(3,674)
Total loans and advances to customers	**(352,127)**	**(45,751)**	**22,972**	**(58,779)**	**81,208**	**7,212**	**(345,265)**

The following table represents movement in credit loss allowances by asset classes of loans and advances to customers.

EUR ths.	01.01.2025	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2025
Stage 1	**(30,591)**	**(60,050)**	**1,158**	**24,123**	**23,405**	**3,226**	**(38,729)**
Lending for house purchase	(6,234)	(7,388)	186	2,409	2,008	10	(9,009)
Credit for consumption	(8,528)	(14,664)	419	2,299	12,678	38	(7,758)
Corporate loans and others	(15,829)	(37,998)	553	19,415	8,719	3,178	(21,962)
Stage 2	**(112,038)**	**(6,201)**	**911**	**(20,650)**	**51,230**	**337**	**(86,411)**
Lending for house purchase	(6,433)	(63)	72	(2,464)	975	–	(7,913)
Credit for consumption	(18,903)	(19)	218	(6,916)	5,185	35	(20,400)
Corporate loans and others	(86,702)	(6,119)	621	(11,270)	45,070	302	(58,098)
Stage 3	**(185,886)**	**(446)**	**34,597**	**(11,348)**	**(65,847)**	**7,466**	**(221,464)**
Lending for house purchase	(54,648)	(105)	2,315	(3,572)	(6,648)	1,300	(61,358)
Credit for consumption	(65,584)	(142)	25,896	(5,104)	(42,934)	2,783	(85,085)
Corporate loans and others	(65,654)	(199)	6,386	(2,672)	(16,265)	3,383	(75,021)
POCI	**(16,750)**	**–**	**308**	**–**	**(1,685)**	**2,564**	**(15,563)**
Lending for house purchase	(2,855)	–	5	–	(1,524)	–	(4,374)
Credit for consumption	(54)	–	6	–	(81)	–	(129)
Corporate loans and others	(13,841)	–	297	–	(80)	2,564	(11,060)
Total loans and advances to customers	**(345,265)**	**(66,697)**	**36,974**	**(7,875)**	**7,103**	**13,593**	**(362,167)**

EUR ths.	01.01.2024	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2024
Stage 1	**(36,818)**	**(42,056)**	**830**	**13,643**	**33,702**	**108**	**(30,591)**
Lending for house purchase	(10,699)	(115)	14	8,242	(3,675)	(1)	(6,234)
Credit for consumption	(9,882)	(14,961)	206	1,315	14,776	18	(8,528)
Corporate loans and others	(16,237)	(26,980)	610	4,086	22,601	91	(15,829)
Stage 2	**(106,420)**	**(2,359)**	**880**	**(58,146)**	**53,739**	**268**	**(112,038)**
Lending for house purchase	(17,968)	(27)	269	(2,309)	13,602	–	(6,433)
Credit for consumption	(17,344)	–	52	(9,548)	7,912	25	(18,903)
Corporate loans and others	(71,108)	(2,332)	559	(46,289)	32,225	243	(86,702)
Stage 3	**(183,735)**	**(1,336)**	**20,803**	**(14,276)**	**(13,338)**	**5,996**	**(185,886)**
Lending for house purchase	(68,980)	(95)	2,951	(5,721)	16,004	1,193	(54,648)
Credit for consumption	(50,460)	(132)	15,473	(5,469)	(27,501)	2,505	(65,584)
Corporate loans and others	(64,295)	(1,109)	2,379	(3,086)	(1,841)	2,298	(65,654)
POCI	**(25,154)**	**–**	**459**	**–**	**7,105**	**840**	**(16,750)**
Lending for house purchase	(1,989)	–	–	–	(866)	–	(2,855)
Credit for consumption	(66)	–	–	–	8	4	(54)
Corporate loans and others	(23,099)	–	459	–	7,963	836	(13,841)
Total	**(352,127)**	**(45,751)**	**22,972**	**(58,779)**	**81,208**	**7,212**	**(345,265)**

In column 'Additions' increases of credit loss allowance due to the initial recognition of loans and advances to customers at amortised cost during the current reporting period are disclosed. Credit loss allowances recognized against drawings from non-revolving loan commitments are deemed as additions for the purpose of presenting current period's movement in credit loss allowance. Therefore, additions in Stages 2 and 3 reflect transfers from Stage 1 having occurred between commitment and drawing dates of related credit facilities. Releases of credit loss allowance following the derecognition of the related loans and advances to customers at amortised cost are reported in column 'Derecognitions'.

In column 'Transfers between stages' credit loss allowance net changes due to changes in credit risk that triggered re-assignments of the related loans and advances to customers at amortised cost from Stage 1 at 1 January 2025 (or initial recognition date, if later) to Stages 2 or 3 at 31 December 2025 or vice-versa are reported. The effects of transfers from Stage 1 to Stages 2 or 3 on the related credit loss allowances are adverse (incremental year-on-year allocations) and presented in lines attributable to Stages 2 or 3. The effects of transfers from Stages 2 or 3 to Stage 1 on the related credit loss allowances are favourable (incremental year-on-year releases) and presented in line 'Stage 1'. The P&L-neutral effect from cross-stage transferring of the related credit loss allowance amounts recognized prior to stage re-assignments are presented above in column 'Other changes in credit risk (net)'.

Any other changes in credit risk which do not trigger a transfer between Stage 1 and Stage 2 or 3 or vice-versa are disclosed in column 'Other changes in credit risk (net)'. This column also captures the passage-of-time adverse effect ('unwinding correction') over the lifetime expected cash shortfalls of loans and advances to customers that were assigned to Stage 3 for any period throughout the year, as well as of any POCI loans and advances to customers.

The use of credit loss allowance triggered by full or partial write-offs of amortised cost loans and advances to customers is reported in column 'Write-offs'.

The year-end gross carrying amount of amortised cost loans and advances to customers that were assigned at 31 December 2025 to a different stage compared to 1 January 2025 (or to the initial recognition date, if originated during the year) are summarized next:

	Transfers between Stage 1 and Stage 2		Transfers between Stage 2 and Stage 3		Transfers between Stage 1 and Stage 3		POCI	
EUR ths.	To Stage 2 from Stage 1	To Stage 1 from Stage 2	To Stage 3 from Stage 2	To Stage 2 from Stage 3	To Stage 3 from Stage 1	To Stage 1 from Stage 3	To Defaulted from Non-Defaulted	To Non-Defaulted from Defaulted
As at 31.12.2025								
General governments	4,885	497	–	–	–	–	–	–
Other financial corporations	3,604	15,304	106	–	75	–	–	–
Non-financial corporations	338,179	531,004	54,413	1,577	14,155	355	705	1,352
Households	240,586	105,128	60,982	14,243	69,428	13,443	95	1,342
Total	**587,254**	**651,933**	**115,501**	**15,820**	**83,658**	**13,798**	**800**	**2,694**
As at 31.12.2024								
General governments	812	407	–	–	–	–	–	26
Other financial corporations	24,982	88	28	–	14	–	–	–
Non-financial corporations	797,043	405,572	18,450	519	18,426	207	927	1,165
Households	250,134	128,851	56,794	18,080	53,294	15,605	656	292
Total	**1,072,971**	**534,918**	**75,272**	**18,599**	**71,734**	**15,812**	**1,583**	**1,483**

The year-end total gross carrying amount of the amortised cost loans and advances to customers that were initially recognized during the reporting period and not fully derecognized by 31 December 2025 amounts to EUR 5,476.5 million (2024: EUR 3,733.5 million). The gross carrying amount of the amortised cost loans and advances to customers that were held at 1 January 2025 and fully derecognized during the reporting period amounts to EUR 2,341.5 million (2024: EUR 1,433.8 million).

Mandate loans

During the year 2025 the Group cooperated with 5 external companies (2024: 8 companies). Based on the mandate contracts the management and administration of certain non-performing receivables is outsourced to the external company temporary. In case of mandate loans, the Group maintains risks and rewards associated with the underlying exposures. External service providers are rewarded by commission from the claimed amount of loans, which are subject to the mandate contracts.

As at 31 December 2025 the total amount of gross loans outsourced was EUR 129.0 million – lending for house purchase EUR 42.3 million, credit for consumption EUR 74.3 million, corporate loans and others EUR 12.4 million (2024: EUR 106.6 million - lending for house purchase EUR 38.2 million, credit for consumption EUR 56.9 million, corporate loans and others EUR 11.5 million). These loans were categorised in stage 3.

Write off and sale of receivables

During the year 2025 the Group sold loan receivables in the amount of EUR 45.2 million (2024: EUR 28.5 million) for a consideration of EUR 10.0 million (2024: EUR 6.5 million) and used the corresponding allowances amounting EUR 35.2 million (2024: EUR 21.6 million). Once loan receivables are sold, the Group transfers all risks and rewards attributable to them and does not have any continuing involvement in the loan receivables subsequent to their sale.

In the year 2025 the Group has written off loans and finance lease receivables in the amount of EUR 14.1 million (2024: EUR 12.2 million) and used the respective allowances amounting EUR 13.4 million (2024: EUR 11.2 million).

16. Trade and other receivables

The trade and other receivables comprise receivables from factoring transactions and other trade receivables.

Gross carrying amounts and credit loss allowances per impairment buckets

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2025											
General governments	281	–	–	–	281	–	–	–	–	–	281
Credit institutions	3,680	–	–	–	3,680	–	–	–	–	–	3,680
Other financial corporations	2,979	–	–	–	2,979	(1)	–	–	–	(1)	2,978
Non-financial corporations	172,229	2,539	2,212	1,228	178,208	(623)	(52)	(1,337)	(1,011)	(3,023)	175,185
Households	68	–	61	–	129	(1)	–	(3)	–	(4)	125
Total	**179,237**	**2,539**	**2,273**	**1,228**	**185,277**	**(625)**	**(52)**	**(1,340)**	**(1,011)**	**(3,028)**	**182,249**

Gross carrying amount for trade and other receivables where simplified approach to ECL calculation is applied represents EUR 18.2 million and credit loss allowances EUR 0.8 million.

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
General governments	8,029	–	–	–	8,029	–	–	–	–	–	8,029
Credit institutions	3,951	3	–	–	3,954	–	–	–	–	–	3,954
Other financial corporations	2,936	–	–	–	2,936	(2)	–	–	–	(2)	2,934
Non-financial corporations	147,116	2,904	1,181	366	151,567	(812)	(817)	(864)	(348)	(2,841)	148,726
Households	48	–	–	–	48	–	–	–	–	–	48
Total	**162,080**	**2,907**	**1,181**	**366**	**166,534**	**(814)**	**(817)**	**(864)**	**(348)**	**(2,843)**	**163,691**

Of which the gross carrying amount of EUR 19.0 million and credit loss allowances of EUR 0.7 million in Stage 1 represents other trade receivables as at 31 December 2024.

Movement in credit loss allowances

EUR ths.	01.01.2025	Additions	Derecognitions	Other changes in credit risk (net)	Transfers between stages	Write offs	31.12.2025
Stage 1	**(814)**	**(655)**	**–**	**844**	**–**	**–**	**(625)**
Other financial corporations	(2)	(1)	–	2	–	–	(1)
Non-financial corporations	(812)	(653)	–	842	–	–	(623)
Households	–	(1)	–	–	–	–	(1)
Stage 2	**(817)**	**–**	**–**	**765**	**–**	**–**	**(52)**
Non-financial corporations	(817)	–	–	765	–	–	(52)
Stage 3	**(864)**	**–**	**3**	**(343)**	**(457)**	**321**	**(1,340)**
Non-financial corporations	(864)	–	3	(343)	(454)	321	(1,337)
Households	–	–	–	–	(3)	–	(3)
POCI	**(348)**	**–**	**–**	**(954)**	**–**	**291**	**(1,011)**
Non-financial corporations	(348)	–	–	(954)	–	291	(1,011)
Total	**(2,843)**	**(655)**	**3**	**312**	**(457)**	**612**	**(3,028)**

Movement table of credit loss allowances above represents changes in allowances disclosed based on the reason of the change and is prepared as at the end of the reporting period in comparison to the balance as at 1 January of the relevant reporting period. The table contains allocations, releases, reclassifications between stages as well as use of the credit loss allowances. Reconciliation of such movements to income statement line 'Net impairment loss from financial instruments' is disclosed in note 10.

Detail description of columns from the above table are disclosed in the note 15 Financial assets at amortised cost.

EUR ths.	01.01.2024	Additions	Derecognitions	Other changes in credit risk (net)	Transfers between stages	Write offs	31.12.2024
Stage 1	**(900)**	**(862)**	**–**	**948**	**–**	**–**	**(814)**
Other financial corporations	(6)	(2)	–	6	–	–	(2)
Non-financial corporations	(893)	(860)	–	941	–	–	(812)
Households	(1)	–	–	1	–	–	–
Stage 2	**(726)**	**–**	**–**	**(89)**	**(2)**	**–**	**(817)**
Non-financial corporations	(726)	–	–	(89)	(2)	–	(817)
Stage 3	**(4,054)**	**–**	**–**	**(216)**	**(20)**	**3,426**	**(864)**
Non-financial corporations	(4,054)	–	–	(98)	(20)	3,308	(864)
Households	–	–	–	(118)	–	118	–
POCI	**(444)**	**–**	**–**	**96**	**–**	**–**	**(348)**
Non-financial corporations	(444)	–	–	96	–	–	(348)
Total	**(6,124)**	**(862)**	**–**	**739**	**(22)**	**3,426**	**(2,843)**

Transfers of gross carrying amount between impairment stages

EUR ths.	2024	2025
Transfers between Stage 1 and Stage 2	**1,088**	**2,577**
To Stage 2 from Stage 1	1,045	2,521
To Stage 1 from Stage 2	43	56
Transfers between Stage 2 and Stage 3	**7**	**23**
To Stage 3 from Stage 2	7	23
Transfers between Stage 1 and Stage 3	**346**	**1,799**
To Stage 3 from Stage 1	346	1,799

17. Financial liabilities at amortised costs

The line item 'Financial liabilities at amortised cost' is further broken down into 'Deposits from banks', 'Deposits from customers', 'Debt securities issued' and 'Other financial liabilities'.

Interest expenses incurred are calculated using effective interest method are reported in the line item 'Interest expenses' under 'Net interest income' in the statement of income. Gains and losses from derecognition (mainly repurchase) are reported under the line item 'Net other loss from derecognition of financial instruments not measured at fair value through profit or loss'.

Deposits from banks

EUR ths.	31.12.2024	31.12.2025
Overnight deposits	3,676	1,434
Term deposits	202,248	277,316
Deposits from banks	**205,924**	**278,750**

Deposits from customers

EUR ths.	31.12.2024	31.12.2025
Overnight deposits	**15,059,119**	**16,172,096**
Savings deposits	4,330,328	5,132,411
Households	4,330,328	5,132,411
Non-savings deposits	10,728,791	11,039,685
General governments	238,811	286,785
Other financial corporations	301,927	404,183
Non-financial corporations	2,668,277	2,586,405
Households	7,519,776	7,762,312
Term deposits	**3,675,604**	**3,512,018**
Deposits with agreed maturity	3,675,604	3,512,018
Savings deposits	336,101	228,320
Households	336,101	228,320
Non-savings deposits	3,339,503	3,283,698
General governments	154,078	68,619
Other financial corporations	490,924	300,105
Non-financial corporations	915,382	990,996
Households	1,779,119	1,923,978
Deposits from customers	**18,734,723**	**19,684,114**
General governments	392,889	355,404
Other financial corporations	792,851	704,288
Non-financial corporations	3,583,659	3,577,401
Households	13,965,324	15,047,021

Debt securities issued

EUR ths.	31.12.2024	31.12.2025
Subordinated debt securities issues	15,794	166,695
Senior non-preferred bonds	30,665	30,372
Other debt securities issued	4,575,781	5,098,338
Bonds	1,648,984	1,520,271
Mortgage covered bonds	2,926,797	3,578,067
Debt securities issued	**4,622,240**	**5,295,405**

Net debt reconciliation

The table below presents an analysis of debt of the Group and the movements in the debt. The debt items are those that are reported under the financing activities in the statement of cash flows of the Group.

EUR ths.	2024	2025
Debt securities issued		
Opening balance as at 1 January	4,658,119	4,622,240
Cash-flows reported within financing activities	(73,487)	661,950
Interest paid	(129,346)	(135,128)
Non-cash adjustments - interest expense	130,652	144,064
Non-cash adjustments - revaluation of hedge item	36,302	2,279
Closing balance as at 31 December	4,622,240	5,295,405
Lease liability		
Opening balance as at 1 January	20,156	21,191
Cash-flows reported within financing activities	(8,257)	(8,232)
Interest paid	(329)	(536)
Non-cash adjustments	9,621	10,500
Closing balance as at 31 December	21,191	22,923

Non-cash adjustments represent effects of amortization and deferrals.

Subordinated debt securities issued

The subordinated debt securities issued listed in the following table do not include embedded derivatives, which should be separated and disclosed under the statement of financial position line item 'Financial liabilities held for trading'.

The interest rate shown below represents actual interest expense of the Group.

EUR ths.	Issue Date	Maturity Date	Interest Rate	Number of securities	Nominal	Currency	2024	2025
Subordinated Bonds	September 2018	September 2028	2.88%	33	100,000	EUR	3,327	3,327
Subordinated Bonds	September 2018	September 2028	4.10%	33	100,000	EUR	3,349	3,337
Subordinated Bonds	November 2018	November 2028	2.45%	91	100,000	EUR	9,118	9,119
Subordinated Bonds	November 2025	November 2035	3.91%	1,500	100,000	EUR	–	150,912
Total							**15,794**	**166,695**

Subordinated liabilities

Issued subordinated capital and supplementary capital are either reported in the item Financial liabilities at amortised costs or Financial liabilities at fair value through profit or loss. Supplementary capital is defined in accordance with Art. 63 of Regulation (EU) No 575/2013 (CRR). Corresponding instruments have an original maturity of at least five years, are of a subordinated nature and may not, among other things, contain any incentive for early repayment, grant the holder the right to accelerate repayment or include interest or dividend payments that are influenced in their amount by the creditworthiness of the issuer.

In the reporting period, expenses for subordinated liabilities amounted to EUR 1.4 million (2024: EUR 0.5 million).

Senior non-preferred bonds

In February 2020 the Group issued senior non-preferred bonds in the number of 300 securities with the notional value of EUR 0.1 million, interest rate 3.16% and maturity date in February 2026 in the total amount of EUR 30.4 million as at 31 December 2025 (2024: EUR 30.7 million).

Other debt securities issued

All securities listed in the following table are issued in book-entry form as bearer or registered securities with annual or semi annual coupon payments. Their transferability is not limited. There are no pre-emptive rights and exchange rights related to these securities. The bonds are traded on the Bratislava Stock Exchange.

The stated interest rate corresponds with the actual interest costs of the Group.

EUR ths.	Issue Date	Maturity Date	Interest Rate	Number of securities	Nominal	Currency	2024	2025
Covered Bonds	July 2007	July 2027	4.95%	250	66,388	EUR	18,068	17,624
Covered Bonds	January 2013	January 2025	–%	87	50,000	EUR	4,411	–
Covered Bonds	June 2013	June 2028	3.00%	132	50,000	EUR	6,615	6,615
Covered Bonds	February 2014	February 2029	2.80%	97	50,000	EUR	4,899	4,899
Covered Bonds	August 2015	August 2025	–%	100	100,000	EUR	10,052	–
Covered Bonds	March 2016	March 2026	1.00%	90	100,000	EUR	9,057	9,068
Covered Bonds	March 2017	March 2025	–%	1,000	100,000	EUR	100,609	–
Senior Unsecured Bonds	November 2017	November 2027	1.38%	44	100,000	EUR	4,406	4,408
Covered Bonds	August 2018	August 2025	–%	2,500	100,000	EUR	247,345	–
Senior Unsecured Bonds	February 2019	February 2025	–%	9,490	1,000	EUR	8,951	–
Senior Unsecured Bonds	March 2019	March 2025	–%	100	50,000	EUR	4,994	–
Covered Bonds	June 2019	June 2026	0.13%	5,000	100,000	EUR	491,208	497,701
Senior Unsecured Bonds	June 2019	December 2025	–%	5,572	1,000	EUR	5,409	–
Senior Unsecured Bonds	March 2020	March 2025	–%	53	2,000,000	CZK	4,199	–
Senior Unsecured Bonds	June 2020	June 2025	–%	45	100,000	EUR	4,513	–
Senior Unsecured Bonds	June 2020	June 2025	–%	4,930	1,000	EUR	4,785	–
Senior Unsecured Bonds	October 2020	October 2025	–%	1,000	100,000	EUR	99,962	–
Senior Unsecured Bonds	March 2021	March 2027	3.06%	1,000	100,000	EUR	102,420	101,543
Senior Unsecured Bonds	June 2021	June 2028	0.38%	1,302	100,000	EUR	153,205	153,523
Covered Bonds	April 2022	April 2027	1.13%	5,000	100,000	EUR	490,296	495,791
Senior Unsecured Bonds	May 2022	May 2026	2.00%	19,462	1,000	EUR	19,805	19,668
Senior Unsecured Bonds	June 2022	June 2025	–%	–	1,000	EUR	29,935	–
Senior Unsecured Bonds	July 2022	December 2029	5.00%	285	200,000	USD	51,453	47,220
Senior Unsecured Bonds	September 2022	September 2025	–%	61,557	1,000	EUR	61,922	–
Covered Bonds	October 2022	April 2028	3.50%	5,000	100,000	EUR	520,868	517,938
Senior Unsecured Bonds	October 2022	October 2034	4.88%	320	100,000	EUR	33,807	32,820
Senior Unsecured Bonds	October 2022	October 2025	–%	250	100,000	EUR	25,203	–
Covered Bonds	October 2022	October 2025	–%	4,995	1,000	USD	4,845	–
Senior Unsecured Bonds	October 2022	April 2026	3.30%	48,964	1,000	EUR	50,391	49,838
Senior Unsecured Bonds	November 2022	May 2026	–%	–	100,000	EUR	134,802	–
Senior Unsecured Bonds	November 2022	November 2025	–%	3,759	1,000	USD	3,635	–
Covered Bonds	January 2023	January 2026	3.25%	5,000	100,000	EUR	519,797	515,916
Senior Unsecured Bonds	February 2023	February 2026	3.75%	73,194	1,000	EUR	75,923	75,234
Senior Unsecured Bonds	February 2023	February 2025	–%	–	1,000	USD	4,821	–
Senior Unsecured Bonds	June 2023	June 2026	4.50%	1,800	50,000	EUR	91,942	91,753
Senior Unsecured Bonds	July 2023	July 2029	4.85%	529	100,000	EUR	54,754	65,107
Covered Bonds	August 2023	September 2027	3.88%	5,000	100,000	EUR	503,573	504,028
Senior Unsecured Bonds	September 2023	September 2033	5.41%	100	100,000	EUR	10,130	10,632
Senior Unsecured Bonds	September 2023	September 2027	4.75%	393	50,000	EUR	19,662	19,661
Senior Unsecured Bonds	October 2023	October 2028	5.38%	3,310	100,000	EUR	334,754	334,942
Senior Unsecured Bonds	November 2023	November 2027	4.75%	1,182	50,000	EUR	59,805	59,352
Senior Unsecured Bonds	January 2024	January 2034	4.10%	50	100,000	EUR	5,203	5,203
Senior Unsecured Bonds	February 2024	February 2034	4.70%	20	100,000	EUR	1,978	2,066
Senior Unsecured Bonds	February 2024	February 2028	4.00%	1,177	50,000	EUR	26,780	61,449
Senior Unsecured Bonds	March 2024	August 2029	4.41%	100	100,000	EUR	10,114	10,126
Senior Unsecured Bonds	March 2024	March 2030	3.74%	146	100,000	EUR	14,816	25,139
Senior Unsecured Bonds	March 2024	March 2028	4.00%	987	50,000	EUR	41,165	50,545
Senior Unsecured Bonds	April 2024	April 2027	4.00%	89	50,000	EUR	4,581	4,481
Senior Unsecured Bonds	May 2024	May 2027	3.10%	100	100,000	EUR	9,966	9,986
Senior Unsecured Bonds	May 2024	May 2029	4.17%	290	100,000	EUR	25,618	64,576
Senior Unsecured Bonds	June 2024	June 2027	3.07%	150	100,000	EUR	14,902	14,943
Senior Unsecured Bonds	September 2024	September 2027	3.75%	300	50,000	EUR	15,008	14,957
Senior Unsecured Bonds	December 2024	December 2028	3.45%	802	50,000	EUR	17,342	75,256
Covered Bonds	January 2025	January 2029	2.75%	5,000	100,000	EUR	–	509,900
Senior Unsecured Bonds	March 2025	March 2028	4.00%	43	55,000	USD	–	2,074
Senior Unsecured Bonds	April 2025	April 2032	3.45%	220	100,000	EUR	–	22,330
Senior Unsecured Bonds	June 2025	June 2029	3.30%	600	100,000	EUR	–	60,065
Senior Unsecured Bonds	July 2025	July 2029	3.25%	300	50,000	EUR	–	15,212
Covered Bonds	September 2025	September 2030	2.75%	5,000	100,000	EUR	–	498,587
Senior Unsecured Bonds	October 2025	October 2029	3.15%	300	50,000	EUR	–	15,082
Senior Unsecured Bonds	July 2021	July 2031	0.15%	1	1,000	EUR	1,077	1,080
Total							**4,575,781**	**5,098,338**

Other financial liabilities

As at 31 December 2025 other financial liabilities in amount of EUR 82.1 million (2024: EUR 54.7 million) represent suspense accounts (payments with other banks). The largest portion relates to suspense accounts used to record payments with other banks pending final identification, reconciliation and allocation to the relevant accounts.

Financial instruments at fair value through profit or loss

There are various reasons for assigning the fair value through profit or loss measurement category to debt instrument financial assets.

Fair value through profit or loss measurement relates to that are part of residual business models, i.e. they are neither held to collect contractual cash flows nor held to either collect contractual cash flows or sell the assets. These financial assets are generally expected to be sold before their maturity or they are managed and their performance is evaluated on a fair value basis. In the business of the Group, such business models are typical of assets that are held for trading (i.e. financial assets held by the trading function of the bank), of assets whose value is expected to be primarily realised through sales. Another reason for the fair value through profit or loss measurement are financial assets whose contractual cash flows are not considered as SPPI.

On the statement of financial position, debt instrument financial assets measured at fair value through profit or loss are presented as 'Financial assets held for trading', sub-item 'Derivatives' and 'Non-trading financial assets at fair value through profit or loss', sub-items 'Debt securities'. Non-trading financial assets at fair value through profit or loss are disclosed in Note 19 which is 'mandatorily at fair value through profit or loss'. Financial assets are mandatorily measured at fair value through profit or loss because they are held as part of residual business models that are other than held for trading.

Investments in equity instruments that are not held for trading are also measured at fair value through profit or loss (unless they are designated at fair value through other comprehensive income). They are presented in the statement of financial position under 'Non-trading financial assets at fair value through profit or loss', sub-item 'Equity instruments', sub-category 'mandatorily at fair value through profit or loss' in Note 19.

From IFRS 9 perspective all derivatives which are not designated as hedging instruments are considered as held for trading. As a result, they are measured at fair value through profit or loss. They are described more detail in the Note 18 Derivative financial instruments.

In the statement of income, the profit or loss effects of non-derivative financial assets measured at fair value through profit or loss are split into interest income or dividend income and fair value gains and losses. The interest income on debt instruments is presented in the line 'Other similar income' under 'Net interest income' and is calculated by applying the EIR to the amortised cost component of the financial assets. The dividend income on equity instruments is presented in the line 'Dividend income'. The fair value gains or losses are calculated net of the interest or dividend income, and they also include transaction costs and origination fees. They are reported in the line 'Net trading result' for financial assets held for trading and in the line 'Net gain/ (loss) from financial instruments measured at fair value through profit or loss' in case of non-trading financial assets at fair value through profit or loss. For investments in funds, which are not consolidated by the Group, the interest or dividend component is not separated from the fair value gains or losses.

Financial liabilities at fair value through profit or loss consist of financial liabilities held for trading and financial liabilities designated at fair value through profit or loss. On the statement of financial position, financial liabilities at fair value through profit or loss are presented as 'Financial liabilities held for trading', sub-items 'Derivatives'. Accounting policy related to financial liabilities at fair value through profit or loss can be found in Note 18 Derivative financial instruments.

18. Derivative financial instruments

Derivative financial instruments are used by the Group to manage exposures to interest rates, foreign currencies and other market price risks. Derivatives used by the Group include mainly interest rate swaps, futures, forward rate agreements, interest rate options, currency swaps and currency options as well as credit default swaps.

Derivative financial instruments are carried at fair value (dirty price) on the statement of financial position. Derivatives are carried as assets if their fair value is positive and as liabilities if their fair value is negative.

Derivatives – held for trading are those that are not designated as hedging instruments for hedge accounting. They are presented in the statement of financial position in the line item 'Derivatives' under the heading 'Financial assets/Financial liabilities held for trading'. All kinds of non-hedging derivatives without regard to their internal classification, i.e. both derivatives held in the trading book and banking book, are presented in this line item.

Changes in the fair value (clean price) of derivatives are reported in the statement of income in the line item 'Net trading result'. Interest income/expense related to held for trading derivatives is presented in the statement of income in the line item 'Other similar income' or 'Other similar expenses' under 'Net interest income'. Interest income/expense recognition is based on EIR-like accruals in respect of the derivative notional amount and includes amortisation of the inception value of the derivative (e.g. upfront fees, if any).

The description of the treatment of derivatives – hedge accounting can be found in Note 21 Hedge accounting.

Derivatives held for trading

EUR ths.	31.12.2024 Notional value	31.12.2024 Positive fair value	31.12.2024 Negative fair value	31.12.2025 Notional value	31.12.2025 Positive fair value	31.12.2025 Negative fair value
Derivatives held in the trading book	**2,885,962**	**48,044**	**45,522**	**1,954,222**	**8,848**	**7,376**
Interest rate derivatives	2,435,273	16,676	14,542	1,641,452	8,057	6,501
Foreign exchange	450,689	31,368	30,980	312,770	791	875
Derivatives held in the banking book	**12,000**	**57**	**–**	**44,478**	**292**	**219**
Equity	12,000	57	–	12,000	73	–
Foreign exchange	–	–	–	32,478	219	219
Total gross amounts	**2,897,962**	**48,101**	**45,522**	**1,998,700**	**9,140**	**7,595**

The Group disclosed derivative instruments in the banking book that are used for economical hedging of financial instruments on asset or liability side and are not designated as hedge accounting.

The Group maintains strict control limits on net open derivative positions, i.e. the difference between purchase and sale contracts, by both amount and term. At any time, the amount subject to credit risk is limited to the current fair value of instruments that are favourable to the Group (i.e. assets), which in relation to derivatives is only a small fraction of the contract or notional values used to express the volume of instruments outstanding. This credit risk exposure is managed as a part of the overall lending limits vis-à-vis customers, together with potential exposures from market movements. Collateral or other security is not usually obtained for credit risk exposures on these instruments, except for trading with clients, where the Group in most cases requires margin deposits.

Embedded derivatives

As a part of ordinary business activity, the Group issues complex debt instruments, which contain embedded derivatives.

Embedded derivatives that meet the prescribed criteria are separated are accounted for as stand-alone derivatives and presented on the statement of financial position under the line item 'Derivatives' in financial assets held for trading and financial liabilities held for trading. Derivatives that are not closely related and are separated relate to bonds and deposits.

19. Non-trading financial assets at fair value through profit or loss

EUR ths.	31.12.2024 Designated at fair value	31.12.2024 Mandatorily at fair value	31.12.2025 Designated at fair value	31.12.2025 Mandatorily at fair value
Equity instruments	–	20,732	–	19,238
Debt securities	–	6,626	–	9,582
Other financial corporations	–	6,626	–	9,582
Non-trading financial assets at fair value through profit or loss	**–**	**27,358**	**–**	**28,820**

´Equity Instruments´ and ´Debt securities´ classified under category ´Mandatorily at fair value´ represents such equity instruments that the Group does not hold for strategic business decisions.

In August 2025 the Group converted part of Visa Inc. shares and newly acquired shares in the amount of EUR 2.1 million (2024: EUR 3.1 million) were classified to line item ´Equity instruments mandatorily at fair value´ within the category ´Non-trading financial assets at fair value through profit or loss´.

Financial instruments – other disclosure matters

20. Fair value of financial instruments

The measurement of fair value at the Group is based primarily on external sources of data (stock market prices or broker quotes in highly liquid market segments). Financial instruments for which the fair value is determined on the basis of quoted market prices are mainly listed securities and derivatives as well as liquid OTC bonds.

Where the fair values of financial assets and financial liabilities recorded on the statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are derived from observable market data where possible, but where observable market data is not available judgement is required to establish fair values. Using of unobservable inputs is particularly relevant for models used for valuations of loans and unquoted equity investments. Disclosures on valuation models, the fair value hierarchy and fair values of financial instruments can be found subsequently.

For all financial instruments the fair value is measured and/or disclosed on a recurring basis.

Financial instruments carried at fair value

Description of valuation models and parameters

The Group uses valuation models that have been tested internally and for which the valuation parameters (such as interest rates, exchange rates, volatilities and credit spreads) have been determined independently.

Debt securities

For plain vanilla (fixed and floating rate) debt securities the fair value is calculated by discounting the future cash flows using a discounting curve depending on the interest rate for the respective issuance currency and a spread adjustment. The spread adjustment is usually derived from the credit spread curve of the issuer. If no issuer curve is available, the spread is derived from a proxy instrument and adjusted for differences in the risk profile of the instruments. If no close proxy is available, the spread adjustment is estimated using other information, including estimation of the credit spread based on internal ratings and PDs or management judgment. For more complex debt securities (e.g. including option-like features such as callable, cap/floor, index-linked) the fair value is determined using combinations of discounted cash flow models and more sophisticated modelling techniques including methods described for OTC-derivatives.

Equity instruments

Non-trading equity instruments which have quoted market prices in an active market are valued by using the quoted market price. For other investments in non-trading equity instruments the fair value is determined by standard valuation models using also unobservable input parameters. These models include the adjusted net asset value method, the simplified income approach, the dividend discount model and the comparable company multiple methods.

The adjusted net asset method requires an investor to measure the fair value of the individual assets and liabilities recognized in an investee's statement of financial position as well as the fair value of any unrecognized assets and liabilities at the measurement date. The resulting fair values of the recognized and unrecognized assets and liabilities should therefore represent the fair value of the investee's equity.
The dividend discount model assumes that the price of equity instruments issued by an entity equals the present value of all its expected future dividends in perpetuity. Similar to the dividend discount model, the simplified income approach estimates the fair value based on the future income. However, it can be used also when only one year planned income is available. The simplified income approach and the dividend discount model discount future income and dividends using the cost of equity. The cost of equity is dependent on the risk-free rate, the market risk premium, the levered beta and the country risk premium.

In rare cases, techniques for non-trading equity instruments may also include the comparable company multiple methods. These are valuation technique that uses prices and other relevant information generated by market transactions involving comparable company peers of an investee to derive a valuation multiple from which the indicated fair value of the investee's equity or enterprise value can be inferred.

OTC – derivative financial instruments

Derivative instruments traded in liquid markets (e.g. interest rate swaps and options, foreign exchange forward and options, options on listed securities and indices, credit default swaps and commodity swaps) are valued by using standard valuation models. These models include discounting cash flow models, option models of the Black-Scholes and Hull-White type models. Models are calibrated on quoted market data (including implied volatilities). Valuation models for more complex instruments also use Monte-Carlo simulation. For instruments in less liquid markets, data obtained from less frequent transactions or extrapolation techniques are used. For determining the fair value of derivatives, the overnight indexed swaps curves are applied for discounting.

The Group values derivatives at mid-market levels. To reflect the potential bid-ask-spread of the relevant positions an adjustment based on market liquidity is performed. The adjustment parameters depend on product type, currency, maturity and notional size. Parameters are reviewed on a regular basis or in case of significant market moves. Netting is not applied when determining the bid-ask-spread adjustments.

Credit value adjustments (CVA) for counterparty risk and debit value adjustments (DVA) for own default credit risk are applied to OTC derivatives. For the CVA the adjustment is driven by the expected positive exposure of all derivatives and the credit quality of the counterparty. DVA is driven by the expected negative exposure and the Group's credit quality. The Group has implemented an approach, where the modelling of the expected exposure is based on option replication strategies. For products where an option replication is not feasible the exposure is computed with Monte-Carlo simulation techniques. One of the two modelling approaches is considered for the most relevant portfolios and products. The methodology for the remaining entities and products is determined by market value plus add-on considerations. The probability of default by counterparties that are not traded in an active market is determined from internal PDs mapped to a basket of liquid titles present in the central European market. Market based valuation concepts are incorporated for this. Counterparties with liquid bond or CDS markets are valued by the respective single-name market-based PD derived from the prices. The Group's probability of default has been derived from the buy-back levels of the Group's issuances. Netting has only been considered for a few counterparties where the impact was material. In these cases, netting has been applied for both CVA and DVA. For counterparties with CSA-agreements in place no CVA was taken into account for all cases with immaterial threshold amounts.

Based on an analysis carried out by the Group it was decided that for the valuation of OTC derivatives no Funding Value Adjustment (FVA) would be considered.

Validation and control

The responsibility for valuation of financial instruments measured at fair value is risk management unit which is independent of the trading units. The risk management unit is also responsible for appropriateness of input date and model calibration.

Fair value hierarchy

Financial assets and financial liabilities measured at fair value are categorized under the three levels of the IFRS fair value hierarchy.

Level 1 of the fair value hierarchy

The fair value of financial instruments assigned to Level 1 of the fair value hierarchy is determined based on quoted prices in active markets for identical financial assets and liabilities. The evaluated fair value can qualify as Level 1 if transactions occur with sufficient frequency, volume and pricing consistency on an ongoing basis.

Level 1 measurement include exchange traded derivatives (options), shares, government bonds as well as other bonds and funds, which are traded in highly liquid and active markets.

Level 2 of the fair value hierarchy

In case a market quote is used for valuation but due to restricted liquidity the market does not qualify as active (derived from available market liquidity indicators) the instrument is classified as Level 2. If no market prices are available, the fair value is measured by using valuation models which are based on observable market data. If all the significant inputs in the valuation model are observable the instrument is classified as Level 2 of the fair value hierarchy. For Level 2 valuations typically yield curves, credit spreads and implied volatilities are used as observable market parameters.
Level 2 measurement include OTC derivatives, less liquid shares, bonds and funds as well as asset backed securities (ABS), collateralized debt obligations (CDO), own issues and deposits.

Level 3 of the fair value hierarchy

In some cases, the fair value can be determined neither on the basis of sufficiently frequent quoted market prices nor on the basis of valuation models that rely entirely on observable market data. In these cases individual valuation parameters which are not observable in the market are estimated on the basis of reasonable assumptions. If any unobservable input in the valuation model is significant or the price quote used is updated infrequently the instrument is classified as Level 3 of the fair value hierarchy. Typically credit spreads derived from internally calculated historical probability of default (PD) and loss given default (LGD) measures are used as unobservable parameters. Furthermore, internally calculated cost of equity and adjustments made on the equity (in the adjusted net asset value method) are unobservable parameters for the valuation of non-trading equity instruments.

These include shares, participations and funds not quoted, illiquid bonds (including own issued bonds) as well as collateralized mortgage obligations (CMO) and loans. The volume of Level 3 financial assets can be allocated to the following categories:

- Derivatives where the credit value adjustment (CVA) has a material impact and is calculated based on unobservable parameters (i.e. internal estimates of PDs and LGDs).
- Illiquid bonds, shares, participations and funds not quoted in an active market where either valuation models with non-observable parameters have been used (e.g. credit spreads) or broker quotes have been used that cannot be allocated to Level 1 or Level 2.
- Loans which do not comply with the contractual cash flow criteria.

The allocation of the appropriate level of positions is determined at the end of the reporting period.
A reclassification from Level 1 into Level 2 or Level 3 as well as vice versa will be performed if the financial instrument does no longer meet the criteria described above for the respective level.

Classification of financial instruments carried at fair value by levels of the fair value hierarchy

	31.12.2024				31.12.2025			
EUR ths.	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets								
Financial assets HfT	–	48,101	–	48,101	–	9,140	–	9,140
Derivatives	–	48,101	–	48,101	–	9,140	–	9,140
Non-trading financial assets at FVPL	–	–	27,358	27,358	–	–	28,820	28,820
Equity instruments	–	–	20,732	20,732	–	–	19,238	19,238
Debt securities	–	–	6,626	6,626	–	–	9,582	9,582
Hedge accounting derivatives	–	32,784	–	32,784	–	43,067	–	43,067
Total assets	**–**	**80,885**	**27,358**	**108,243**	**–**	**52,207**	**28,820**	**81,027**
Liabilities								
Financial liabilities HfT	–	45,522	–	45,522	–	7,595	–	7,595
Derivatives	–	45,522	–	45,522	–	7,595	–	7,595
Hedge accounting derivatives	–	31,831	–	31,831	–	11,799	–	11,799
Total liabilities	**–**	**77,353**	**–**	**77,353**	**–**	**19,394**	**–**	**19,394**

Derivatives transacted via Clearing Houses are presented after netting in compliance with their statement of financial position treatment. The netted derivatives are allocated to Level 2.

Valuation process for financial instruments categorized as Level 3

The valuation of financial instruments categorized as Level 3 involves one or more significant inputs that are not directly observable on the market. Additional price verification steps need to be done. These may include reviewing relevant historical data and benchmarking for similar transactions, among others. This involves estimation and expert judgment.

Further details regarding input parameters used and the results of the sensitivity analysis are disclosed in the sub-chapter Unobservable inputs and sensitivity analysis for Level 3 measurements below.

Changes in volumes of Level 1 and Level 2

Transfers into and out of Level 1 and Level 2 are mainly due to changes in the market activity and consequently in the observability of valuation parameters. In the year 2025 and 2024 these transfers were immaterial.

Movements in Level 3

Development of fair value of financial instruments in Level 3

EUR ths.	01.01.2025	Gain/(loss) in profit or loss	Purchases	Settlements	Transfer into Level 3	Transfer out of Level 3	31.12.2025
Assets							
Non-trading financial assets at FVPL	27,358	(1,111)	4,684	(2,278)	167	–	28,820
Equity instruments	20,732	(3,639)	2,145	–	–	–	19,238
Debt securities	6,626	2,528	2,539	(2,278)	167	–	9,582
Total assets	**27,358**	**(1,111)**	**4,684**	**(2,278)**	**167**	**–**	**28,820**

EUR ths.	01.01.2024	Gain/loss in profit or loss	Purchases	Settlements	Transfers into Level 3	Transfer out of Level 3	31.12.2024
Assets							
Financial assets HfT	29,736	–	–	–	–	(29,736)	–
Derivatives	29,736	–	–	–	–	(29,736)	–
Non-trading financial assets at FVPL	19,438	6,169	4,844	(3,093)	–	–	27,358
Equity instruments	11,922	4,810	4,000	–	–	–	20,732
Debt securities	7,516	1,359	844	(3,093)	–	–	6,626
Total assets	**49,174**	**6,169**	**4,844**	**(3,093)**	**–**	**(29,736)**	**27,358**
Liabilities							
Financial liabilities HfT	7,864	–	–	–	–	(7,864)	–
Derivatives	7,864	–	–	–	–	(7,864)	–
Total liabilities	**7,864**	**–**	**–**	**–**	**–**	**(7,864)**	**–**

Transfers into and out of Level 3 mainly result from changes in valuation models with observable or non-observable parameters.

Gains in profit or loss on Level 3 instruments held at the end of the reporting period

EUR ths.	2024	2025
Assets		
Non-trading financial assets at FVPL	6,169	(1,079)
Equity instruments	4,810	(3,607)
Debt securities	1,359	2,528
Total assets	**6,169**	**(1,079)**

Unobservable inputs and sensitivity analysis for Level 3 measurements

In case the fair value measurement of a financial asset is retrieved from input parameters which are not observable in the market, those parameters can be retrieved from a range of alternative parameters. For the preparation of the statement of financial position the parameters were chosen to reflect the market situation at the reporting date.

Range of unobservable valuation parameters used in Level 3 measurements

Financial assets	Type of instrument	Fair value in EUR million	Valuation technique	Significant unobservable inputs	Range of unobservable inputs (weighted average)
31.12.2025					
Financial assets at FVPL	Non-trading equity instruments (participations)	18.05	Approved budgets	Risk spread used in discounting future cash flows	N/A
	Non-trading debt instrument	8.52	Fair value of the bank's share in the investment fund reduced by management fees (value calculated by the fund manager)	Valuation of investment in the fund at fair value	N/A
		1.06	Theoretical price derived from market prices of similar shares of the issuer	Adjustment by conversion factor	N/A
31.12.2024					
Financial assets at FVPL	Non-trading equity instruments (participations)	20.19	Approved budgets	Risk spread used in discounting future cash flows	N/A
	Non-trading debt instrument	3.97	Fair value of the bank's share in the investment fund reduced by management fees (value calculated by the fund manager)	Valuation of investment in the fund at fair value	N/A
		2.66	Theoretical price derived from market prices of similar shares of the issuer	Adjustment by conversion factor	N/A

Sensitivity analysis using reasonably possible alternatives per product type

Sensitivity analysis is not calculated for equity instruments, participations or funds.

Financial instruments not carried at fair value with fair value disclosed in the notes

EUR ths.	Carrying amount	Fair value	Level 1	Level 2	Level 3
31.12.2025					
Assets					
Cash and cash equivalents	1,448,531	1,448,531	375,884	1,072,647	–
Financial assets at AC	25,520,650	25,911,096	4,959,247	177,756	20,774,093
Loans and advances to banks	65,294	65,388	–	–	65,388
Loans and advances to customers	20,201,712	20,708,705	–	–	20,708,705
of which: Lending for house purchase	12,065,002	12,367,815	–	–	12,367,815
of which: Credit for consumption	1,644,411	1,685,684	–	–	1,685,684
of which: Corporate loans and others	6,492,299	6,655,206	–	–	6,655,206
Debt securities	5,253,644	5,137,003	4,959,247	177,756	–
Finance lease receivables	364,649	362,783	–	–	362,783
Trade and other receivables	182,249	181,910	–	–	181,910
Other assets - financial	37,009	37,009	–	–	37,009
Liabilities					
Financial liabilities at AC	25,258,269	25,304,527	3,407,335	1,938,232	19,958,960
Deposits from banks	278,750	270,749	–	–	270,749
Deposits from customers	19,684,114	19,685,021	–	–	19,685,021
Debt securities in issue	5,295,405	5,348,757	3,407,335	1,938,232	3,190
Other financial liabilities	82,107	82,107	–	–	82,107
Other liabilities - financial	76,121	76,121	–	–	76,121

EUR ths.	Carrying amount	Fair value	Level 1	Level 2	Level 3
31.12.2024					
Assets					
Cash and cash equivalents	1,988,940	1,988,940	420,346	1,568,594	–
Financial assets at AC	23,403,750	23,361,437	4,147,474	187,267	19,026,696
Loans and advances to banks	10,408	10,424	–	–	10,424
Loans and advances to customers	18,921,732	19,006,576	–	–	19,006,576
of which: Lending for house purchase	11,088,336	11,138,057	–	–	11,138,057
of which: Credit for consumption	1,622,728	1,630,004	–	–	1,630,004
of which: Corporate loans and others	6,210,668	6,238,515	–	–	6,238,515
Debt securities	4,471,610	4,344,437	4,147,474	187,267	9,696
Finance lease receivables	368,578	368,797	–	–	368,797
Trade and other receivables	163,691	162,261	–	–	162,261
Other assets - financial	12,123	12,123	–	–	12,123
Liabilities					
Financial liabilities at AC	23,562,887	23,613,878	2,408,166	2,040,750	19,164,962
Deposits from banks	205,924	204,563	–	–	204,563
Deposits from customers	18,734,723	18,743,106	–	–	18,743,106
Debt securities in issue	4,622,240	4,666,209	2,408,166	2,040,750	217,293
Other financial liabilities	54,730	54,730	–	–	54,730
Other liabilities - financial	70,432	70,432	–	–	70,432

As at 31 December 2025 fair value of financial guarantees given amounts EUR -0.4 million (2024: EUR -0.2 million) and fair value of irrevocable commitments given amounts EUR 26.9 million (2024: EUR 61.7 million). All these amounts are in level 3. Positive fair values of financial guarantees and commitments are shown with a positive sign whereas negative fair values are shown with a negative sign.

The fair value of loans and advances to customers and credit institutions, of finance lease receivables and of trade and other receivables has been calculated by discounting future cash flows while taking into consideration interest and credit spread effects. The interest rate impact is based on the movements of market rates, while credit spread changes are derived from PDs and LGDs used for internal risk calculations. Loans and advances were grouped into homogeneous portfolios based on rating method, rating grade, maturity and the country where they were granted. The measurement of fair values of loans to customers is not affected by whether they are subject to synthetic securitisations. As a result, they are categorised as Level 3 measurements. Details on synthetic securitisations can be found in chapter Collateral.

The fair values of debt securities at amortised cost are either taken directly from the market or they are determined by directly observable input parameters (i.e. yield curves).

The fair value of deposits and other liabilities, measured at amortised cost, is estimated by taking into account the current interest rate environment, as well as the own credit spreads. These positions are assigned to the Level 3 category. For liabilities without contractual maturities (e.g. demand deposits), the carrying amount represents the minimum of their fair value.

The fair value of issued securities and subordinated liabilities measured at amortized cost is determined based on quoted prices in active markets, if available. For issued securities where the fair value cannot be retrieved from quoted market prices, the fair value is calculated by discounting the future cash flows. Significant input factors for the spread adjustment of the Group's own credit risk for the respective seniority class are credit spreads derived from liquid benchmark bonds and additional indications from external investments banks, which are provided on a regular basis. The applied spreads are validated on a regular basis from an independent Risk Management unit. Moreover optionality is taken into account when calculating the fair value.

For off-balance sheet liabilities (i.e. financial guarantees and unused loan commitments) the following fair value approaches are applied:
the fair value of unused loan commitments is estimated using regulatory credit conversion factors. The resulting loan equivalents are treated like other on-balance sheet assets. The difference between the calculated total fair value and the notional amount of the hypothetical loan equivalents represents the fair value of the unused loan commitments. In case of the total fair value being higher than the notional amount of the hypothetical loan equivalents the unused loan commitments have a positive fair value. The fair value of financial guarantees is estimated in analogy to credit default swaps. The fair value of the guarantee is the sum of the present value of the protection leg and the present value of the premium leg. The value of the protection leg is estimated using the PDs and LGDs of the respective customers, whereas the value of the premium leg is estimated by the present value of the future fee payments to be received. If the protection leg is higher than the premium leg, financial guarantees have a negative fair value.

21. Hedge accounting

The Group applies hedge accounting to hedge exposures to interest rate risk. As permitted by the transitional provisions of IFRS 9, the Group has elected to continue to apply the hedge accounting requirements of IAS 39.

On the statement of financial position, derivatives designated as hedging instruments are carried at fair value (dirty price). They are presented in the line item 'Hedge accounting derivatives' on the asset or liability side depending on whether their fair value is positive or negative.

Fair value hedges

For qualifying and designated fair value hedges, the change in the fair value (clean price) of a hedging instrument is recognised in the statement of income under the line item 'Net trading result'. Interest income and expenses on hedging derivatives are reported in the line item 'Other similar income' or 'Other similar expenses' under 'Net interest income'. The change in the fair value of the hedged item attributable to the hedged risk is also recognised in the statement of income under the line item 'Net trading result' and adjusts the carrying amount of the hedged item.

For terminated hedges the fair value adjustment of the hedged item is amortised until maturity of the financial instrument. In the statement of income the amortisation is presented under 'Net interest income' in the line item 'Interest income' if the hedged item was a financial asset or in the line item 'Interest expenses' if the hedged item was a financial liability.

Notional amounts of hedged items

		Notional amount	
EUR ths.	Type of hedged items	31.12.2024	31.12.2025
Fair value hedges		**2,091,387**	**2,837,332**
Assets	Bonds at AC	201,224	201,224
Liabilities	Issued bonds	1,890,163	2,636,108

The volume of the hedging instrument which is designated for the hedge relation can never be greater than the volume of the hedged item. If the notional of a hedging derivative is greater than the notional of the hedged item the respective proportion of the derivative is designated as hedging instrument. Further, the tenor of the hedging instrument is never longer than the tenor of the hedged item.

The Group is hedging the interest rate risk arising from bonds positions in investment portfolios (assets) and from own issued bonds (liabilities). Each fair value hedge is concluded to hedge only interest rate risk of a particular bond position or part of this bond position. The hedge instrument swaps the interest rate behaviour of the hedged item form fixed to floating interest rate. The credit risk inherent in these positions is not subject of the hedging.
Sources of hedge ineffectiveness can result from:

- designation of hedging instruments and hedged items during their life rather than from their inception
- different discounting curves applied for hedged item and hedging instrument
- volatility of present value of floating leg of hedging swaps in fair value hedges
- different trade dates for the hedging instrument and the hedged item
- credit risk adjustments (CVA, DVA) on the hedging derivatives

Quantitative disclosures

In the tables below, detailed information related to hedging instruments and hedged items in fair value as at 31 December 2025 are reported. The indicated values for fair value hedges include single hedges, which due to immateriality are not shown separately.

Hedging instruments

The hedging instruments are presented in the line 'Hedge accounting derivatives' in the statement of financial position.

EUR ths.	Carrying amount	Average fixed rate	Change in FV for the period used for calculating hedge ineffectiveness	Type of hedge items	Notional	Timing of the nominal amounts of the instruments				
						≤ 3 months	> 3 months and ≤ 1 year	> 1 year and ≤ 3 years	> 3 years and ≤ 5 years	> 5 years
31.12.2025										
Fair value hedges										
Interest rate risk assets	43,067	3.30%	3,820	Bonds at AC	**110,000**	–	–	–	110,000	–
				Issued bonds	**1,337,597**	500,000	–	316,597	521,000	–
Interest rate risk liabilities	11,799	2.40%	3,150	Bonds at AC	**91,225**	–	41,225	–	50,000	–
				Issued bonds	**1,298,511**	–	250,000	500,000	548,511	–
31.12.2024										
Fair value hedges										
Interest rate risk assets	32,784	2.38%	(3,991)	Bonds at AC	**110,000**	–	60,000	–	–	50,000
				Issued bonds	**837,597**	–	–	516,597	300,000	21,000
Interest rate risk liabilities	31,831	2.16%	35,727	Bonds at AC	**91,224**	–	–	41,224	50,000	–
				Issued bonds	**1,052,566**	–	247,700	750,000	54,866	–

Hedged items in fair value hedges

EUR ths.	Carrying amount	Hedge adjustments	
		included in the carrying amount	Thereof: for the period used for recognition of hedge ineffectiveness
31.12.2025			
Financial assets at AC	**201,384**	**(7,857)**	**(4,271)**
Interest rate risk	201,384	(7,857)	(4,271)
Financial liabilities at AC	**2,667,478**	**(8,443)**	**(2,278)**
Interest rate risk	2,667,478	(8,443)	(2,278)
31.12.2024			
Financial assets at AC	**206,013**	**(3,586)**	**4,113**
Interest rate risk	206,013	(3,586)	4,113
Financial liabilities at AC	**1,915,854**	**(10,722)**	**(36,303)**
Interest rate risk	1,915,854	(10,722)	(36,303)

The hedged items are disclosed in the following line items in the statement of financial position:

- Financial assets at amortised cost / debt securities
- Financial liabilities at amortised cost / debt securities issued

Ineffectiveness from fair value hedges is presented under 'Net trading result' in the statement of income.

Proportion of the hedging instrument to the hedged item (in EUR ths.)

as at 31 December 2025

Nominal of hedge instrument	ISIN of hedged item	Nominal of hedge item	Proportion
16,597	SK4120005505	16,597	1.00
41,224	SK4120004987	648,873	0.06
50,000	SK4120009762	331,000	0.15
50,000	SK4120011420	192,000	0.26
250,000	SK4000015400	500,000	0.50
500,000	SK4000020673	500,000	1.00
48,511	SK4000021242	48,511	1.00
300,000	SK4000021820	500,000	0.60
21,000	SK4000021879	32,000	0.66
500,000	SK4000022398	500,000	1.00
500,000	SK4000026787	500,000	1.00
60,000	SK4000026845	60,000	1.00
500,000	SK4000027876	500,000	1.00

as at 31 December 2024

Nominal hedge instrument	Hedged item	Nominal hedge item	Proportion
16,597	SK4120005505	16,597	1.00
41,224	SK4120004987	648,873	0.06
50,000	SK4120009762	331,000	0.15
60,000	SK4120007543	239,250	0.25
50,000	SK4120011420	192,000	0.26
131,400	SK4120014507	250,000	0.99
116,300			
250,000	SK4000015400	500,000	0.50
500,000	SK4000020673	500,000	1.00
54,866	SK4000021242	54,866	1.00
300,000	SK4000021820	500,000	0.60
21,000	SK4000021879	32,000	0.66
500,000	SK4000022398	500,000	1.00

Fair value hedge of assets

As at 31 December 2025 the Group held in portfolio of financial assets at amortised cost fixed rate bonds denominated in EUR with nominal value of EUR 201.2 million (2024: EUR 201.2 million). As the purchases of these bonds increased exposure to interest rate risk in the period from five to fifteen years, the Group entered into interest rate swap deals in order to hedge the changes of fair value caused by changes of risk-free interest rates, paying fixed and receiving floating rates.

During the year 2025 the hedges were effective in hedging fair value exposure to interest rate movements. During the period the Group recognised a net gain on the hedging instruments in the amount of EUR 3.8 million (2024: net loss EUR 4.0 million). On the other hand, a net loss on the hedged item attributable to the hedged risk amounted to EUR 4.3 million (2024: net gain EUR 4.1 million).

Fair value hedge of liabilities

The Group uses hedging to secure its issued fixed rate covered bonds (former mortgage bonds). The list of bonds is disclosed in the note 17 Financial liabilities at amortised cost. As at 31 December 2025 the Group holds covered bonds in total nominal value of EUR 2,636.1 million (2024: EUR 1,890.2 million).

During the year 2025 the hedges were effective in hedging fair value exposure to interest rate movements. During the period the Group recognised a net gain on the hedging instruments in the amount of EUR 3.1 million (2024: net gain EUR 35.7 million). On the other hand, a net loss on the hedged item attributable to the hedged risk amounted to EUR 2.3 million (2024: net loss EUR 36.3 million).

22. Offsetting of financial instruments

The following table shows netting effects on the statement of financial position of the Group as well as the impacts of offsetting financial instruments which are subject to offsetting agreements.

Financial assets subject to offsetting and potential offsetting agreements

EUR ths.	Financial assets (gross)	Amounts offset (gross)	Financial assets in statement of financial position (net)	Potential effects of netting agreements not qualifying for statement of financial position offsetting		Net amount after potential offsetting
				Financial instruments	Other financial collateral received	
31.12.2025						
Derivatives	9,140	–	9,140	3,602	–	5,538
Hedge accounting	43,067	–	43,067	11,799	–	31,268
Reverse repurchase agreements	1,822	–	1,822	–	1,822	–
Total	**54,029**	**–**	**54,029**	**15,401**	**1,822**	**36,806**
31.12.2024						
Derivatives	48,101	–	48,101	10,862	–	37,239
Hedge accounting	32,784	–	32,784	27,658	–	5,126
Total	**80,885**	**–**	**80,885**	**38,520**	**–**	**42,365**

Financial liabilities subject to offsetting and potential offsetting agreements

EUR ths.	Financial liabilities (gross)	Amounts offset (gross)	Financial liabilities in statement of financial position (net)	Potential effects of netting agreements not qualifying for statement of financial position offsetting		Net amount after potential offsetting
				Financial instruments	Other financial collateral pledged	
31.12.2025						
Derivatives	7,596	–	7,596	3,602	–	3,994
Hedge accounting	11,799	–	11,799	11,799	–	–
Total	**19,395**	**–**	**19,395**	**15,401**	**–**	**3,994**
31.12.2024						
Derivatives	45,522	–	45,522	10,862	22,953	11,707
Hedge accounting	31,831	–	31,831	27,658	3,309	864
Total	**77,353**	**–**	**77,353**	**38,520**	**26,262**	**12,571**

The Group employs master netting agreements as a means of reducing credit risk of derivative and financing transactions. They qualify as potential offsetting agreements. Master netting agreements are relevant for counterparties with multiple derivative contracts. They provide for the net settlement of all the contracts in the event of default of any counterparty. For derivatives transactions the values of assets and liabilities that would be set off as a result of master netting agreements are presented in the column 'Financial instruments'. If the net position is further secured by cash collateral or other financial collaterals the effects are disclosed in columns 'Cash collateral received / pledged' and 'Other financial collateral received / pledged' respectively.

23. Transfers of financial assets – repurchase transactions

Repurchase and reverse repurchase agreements

Transactions involving sales of securities under an agreement to repurchase them at a specified future date are also known as 'repos' or 'sale and repurchase agreements'. Securities sold in such transactions are not derecognised from the balance sheet, as the Group retains substantially all risks and rewards of ownership, because the securities are repurchased at a fixed price when the transaction ends. Furthermore, the Group is the beneficiary of all coupons and other income payments received on the transferred assets over the period of the transactions. These payments are remitted to the Group or are reflected in the repurchase price.

The cash received upon sale of securities is recognised on the balance sheet with a corresponding obligation to return under the line item 'Financial liabilities at amortised cost', sub-items 'Deposits from banks' or 'Deposits from customers' reflecting the transaction's economic substance as a loan to the Group. The difference between the sale and repurchase prices is treated as interest expense which is accrued over the life of the agreement and recorded in the statement of income in the line item 'Interest expenses' under 'Net interest income'.

Financial assets transferred out by the Group under repurchase agreements remain on the Group's balance sheet and are presented separately under the original balance sheet items in the 'pledged as collateral' lines. The measurement category of the transferred financial assets does not change.

Conversely, securities purchased under agreements to resell at a specified future date are not recognised on the balance sheet. Such transactions are also known as 'reverse repos'. The consideration paid is recorded on the balance sheet under the line item 'Financial assets at amortised cost', sub-items 'Loans and advances to banks' and 'Loans and advances to customers' reflecting the transaction's economic substance as a loan by the Group. The difference between the purchase and resale prices is treated as interest income and is accrued over the life of the agreement and recorded in the statement of income in the line item 'Interest income' under 'Net interest income'.

24. Financial assets pledged as collaterals

	Carrying amount of transferred assets					Carrying amount of associated liabilities		
EUR ths.	Total	Repurchase agreements	Assets pledged for derivatives	Assets pledged for covered bonds	Other transferred assets	Total	Repurchase agreements	Other associated liabilities
As at 31.12.2025								
Financial assets at amortised cost								
Debt securities	**955,931**	–	–	940,777	15,154	**891,813**	–	891,813
Loans and advances to customers	**2,986,412**	–	–	2,986,412	–	**2,686,254**	–	2,686,254
Assets pledged as collateral	**3,942,343**	**–**	**–**	**3,927,189**	**15,154**	**3,578,067**	**–**	**3,578,067**

	Carrying amount of transferred assets					Carrying amount of associated liabilities		
EUR ths.	Total	Repurchase agreements	Assets pledged for derivatives	Assets pledged for covered bonds	Other transferred assets	Total	Repurchase agreements	Other associated liabilities
As at 31.12.2024								
Financial assets at amortised cost								
Debt securities	**130,446**	–	26,262	89,036	15,148	**162,772**	–	162,772
Loans and advances to customers	**3,087,257**	–	–	3,087,257	–	**2,832,936**	–	2,832,936
Assets pledged as collateral	**3,217,703**	**–**	**26,262**	**3,176,293**	**15,148**	**2,995,708**	**–**	**2,995,708**

The financial assets pledged as collateral consist of loans and advances to customers, bonds and other interest-bearing securities. During the year 2025 and 2024 collaterals were pledged as a result of refinancing transactions with the respective National Bank, loans backing issued mortgage bonds and other collateral arrangements.

As at 31 December 2025 loans and advances to customers EUR 2,986.4 million (2024: EUR 3,087.3 million) and Slovak government bonds EUR 940.8 million (2024: EUR 89.0 million) were pledged to cover issued mortgage bonds EUR 3,578.1 million 2024: EUR 2,926.8 million).

As at 31 December 2025 bonds EUR 15.2 million (2024: EUR 15.1 million) were pledged to cover SLSP liabilities EUR 3.7 million (2024: EUR 1.1 million).

As at 31 December 2025 there were no bonds pledged (2024: EUR 26.3 million) to cover SLSP liabilities from derivatives within a master agreement.

As at 31 December 2025 and 2024 there was no financial assets pledged as collateral for which the transferee has the right to sell or pledge in the absence of default by the reporting institution.

Risk and capital management

25. Risk management

Risk policy and strategy

A core function of the Bank is taking risks in a conscious and selective manner and professionally steering those risks. Adequate risk policy and risk strategy is essential to the Bank's fundamental financial health and operational business success.

The Bank has developed a risk management framework that is forward-looking and tailored to its business and risk profile. This framework is based on a clear risk strategy that sets out general principles according to which risk taking must be performed. The risk strategy is consistent with the business strategy and incorporates the expected impact of external environment on the planned business and risk development.

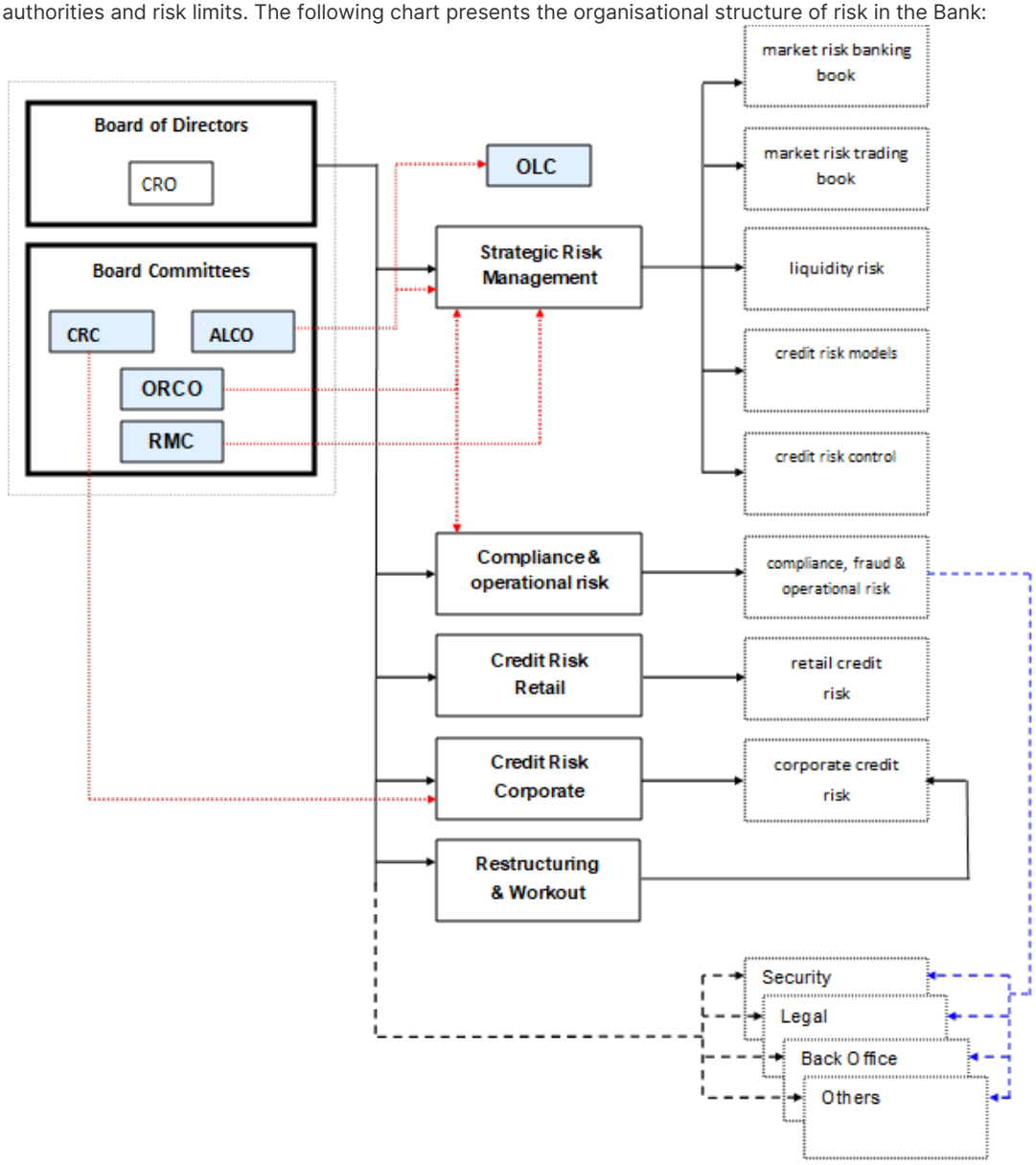
The risk strategy describes the current risk profile, defines risk management principles, strategic goals and initiatives for the main risk types as well as sets strategic limits for the significant financial and non-financial risk types as defined in the Risk Materiality Assessment. The risk strategy is executed within a clearly defined governance structure. This structure also applies to monitoring of risk appetite, additional metrics, as well as to the escalation of limit breaches.

The Bank uses the Internet as the medium for publishing its disclosures under Article 434 of the Regulation (EU) No. 575/2013 on prudential requirements for credit institutions and investment firms (Capital Requirements Regulation – CRR) and Regulation (EU) No. 876/2019 amending Regulation (EU) No. 575/2013. Details are available on the website of the Bank at https://www.slsp.sk/sk/informacie-o-banke/investori/financne-ukazovatele.

As part of its overall risk management framework, the bank considers the management of geopolitical risks a core responsibility. Geopolitical risk is regularly assessed within the Internal Capital Adequacy Assessment Process (ICAAP), where it is treated as a risk driver with potential influence across all risk types. This risk driver is evaluated through the annual Risk Materiality Assessment and incorporated into the bank's stress-testing framework. Based on the latest assessments, no material impact on the bank's financial position has been identified; however, continuous monitoring and stress-testing ensure preparedness for potential adverse developments. Geopolitical risk is also embedded in the holding-level risk management framework, including scenario design, country-risk monitoring, and the allocation of management buffers for macroeconomic and geopolitical shocks. At the holding level, capital considerations for geopolitical risk are reflected in the management buffer and subsequently cascaded to local entities via top-down RWA limits.

Risk management organisation

Risk monitoring and control is achieved through a clear organisational structure with defined roles and responsibilities, delegated authorities and risk limits. The following chart presents the organisational structure of risk in the Bank:



Risk management structure

The ultimate risk management body is the Board of Directors. However, it may delegate some of its authority for particular risk management areas to the respective committees. The Board of Directors also designates one of its members to serve as the Chief Risk Officer ('CRO').

Asset & Liability Committee ('ALCO') has the ultimate authority over market risk of both trading and banking books (including interest rate risk) and over liquidity risk.

Credit Risk Committee ('CRC') is the ultimate decision making body for corporate credit risk.

Operational Risk and Compliance Committee ('ORCO') is the authorized body to make decisions on operational risk strategies and procedures, risk appetite and tolerance levels, also decides on mitigation measures for operational risk, compliance, financial crime, security, and anti-money laundering issues.

ALCO, CRC and ORCO are composed of the members of the Board of Directors and senior managers. The Chief Risk Officer is a member of all three committees.

Operating Liquidity Committee ('OLC') governs the execution of liquidity management. OLC reports directly to ALCO. It analyses the liquidity situation of the Bank on a regular basis and proposes measures to be taken. OLC consists of members of Treasury, Balance Sheet Management (BSM) and Strategic Risk Management (SRM).

Risk Management Committee ('RMC') is a committee consisting of selected members of the Board of Directors and senior managers. It is responsible for the development and maintenance of effective system of risk management, approval and monitoring of risk management strategy and procedures, ICAAP and risk appetite, as well as for comprehensive stress testing.

The bottom (executive) level of the risk management organisation consists of five crucial units:

- Corporate Credit Risk Management Division
- Retail Credit Risk Management Division
- Strategic Risk Management
- Compliance & Security
- Restructuring & Work out.

In the chart above, black lines show the assignment of different risk types to the respective units. Solid black lines show the areas directly subordinated to the Chief Risk Officer. Strategic Risk Management and Corporate Credit Risk Management may also report directly to their respective committees as shown by red / dotted lines.

Risk management is not limited to risk management units only. Rather, all organisational units have to be risk-aware and should contribute to risk management.

All responsibilities regarding risk management are in detail described in the Bank's risk management strategy.

Corporate Credit Risk Management

Corporate Credit Risk Management Division formulates the credit policy and internal provisions on the credit approval process for corporate clients. It is responsible for risk analysis of counterparties and credit facilities (financial analysis, rating assignment, credit transaction assessment). Furthermore, it monitors the development of the credit portfolio of corporate clients. It regularly reviews assigned ratings and counterparty financial situation. It also designs, sets and monitors limits, maintains deal and limits documentation for corporate clients.

Retail Credit Risk Management

Retail Credit Risk Management Division formulates the credit policy and internal actions on the credit approval process for retail clients and designs and oversees processes in retail lending activity. It is responsible for risk assessment of counterparties and credit facilities (rating assignment, credit transaction assessment). Furthermore, it monitors the development of credit portfolio of retail clients. It also designs, sets and monitors limits, maintains deal and limits documentation, as well as performs early and late collection and retail collateral management.

Strategic Risk Management

Strategic Risk Management ('SRM') is responsible for integrated risk management ('ICAAP'), liquidity risk, market risk (overall, as well as particular trading and banking books), credit risk control, provisioning, credit risk statistical and rating models. SRM is not involved in the operative credit decision-making. However it is responsible for the design of rating systems, testing and monitoring of accuracy and selectivity of internal rating grades, production and analysis of summary reports from the Group's rating systems. SRM is also responsible for the design and implementation of models for calculation of risk parameters (PD, LGD, CCF, etc.), standard risk costs and portfolio provisions. It is also responsible for the design and implementation of models for calculation of risk-weighted assets according to capital requirements regulation and directive and model for economic capital. In addition to this, SRM has two other specific roles:

- credit exposures to Groups, sovereigns and countries, which are governed centrally by Erste Holding (credit analysis, limit setting), are locally monitored by SRM;
- credit lines of Treasury clients (approved by Credit Risk Corporate or Credit Committee) are determined and monitored by SRM.

Compliance & Operational Risk Management

Compliance & Operational Risk Management is responsible for compliance risk management (e.g. code of ethics, full compliance with legal requirements, anti-money laundering program, MiFID rules), for fraud risk management (prevention, detection, investigation, deterrence and recovery of financial fraud) and operational risk. Within operational risk, it coordinates activities of global scope of other relevant departments (blue / dashed lines in the chart).

Restructuring & Work out

Restructuring & Work out is responsible for effective debt recovery and write-off management of corporate clients. It is also responsible for monitoring, restructuring of receivables over-due, specific provisions and collateral management.

Legal services

Legal services Division provides legal support and counsel for the management board, the business units and the central functions, and mitigate legal risk. It also attends to legal sourcing and to dispute resolution and litigation.

Comprehensive risk and capital management

Internal Capital Adequacy Assessment Process ('ICAAP') is a process in which all significant risks that the Bank faces must be covered by internal capital (i.e. coverage potential). This means that all material risks are determined, quantified, aggregated, and compared to the coverage potential. Limits and lower trigger levels are defined and regularly monitored, so that corrective actions may be taken, thus avoiding situations when risk exposures are not sufficiently covered by capital.

Objectives of ICAAP are to integrate risk management for different risk types into a single high-level process, which then enables to continuously monitor and adjust capital levels to changing risk profiles. It is a comprehensive process that within the Bank consists of the following steps:

- Risk appetite statement (RAS), limits and risk strategy
- Risk materiality assessment (RMA)
- Risk-bearing capacity calculation (RCC)
- Stress testing
- Capital allocation and performance management

In addition to the ICAAP's ultimate goal of assuring capital adequacy and sustainability at all times, the whole process serves to support the Bank's management in pursuing its strategy.

Risk appetite

The Bank defines the maximum level of risk it is willing to accept in order to meet its business objectives within the Bank's risk appetite (RAS). The RAS acts as a binding constraint to the Bank's business activities within its overall risk appetite via triggers and limits approved by the management board. It is integrated and embedded into Bank's structural processes; including business and risk strategy, budget process, capital and liquidity planning, recovery plan, stress testing and remuneration framework. The RAS consists of a set of core and supporting risk metrics providing quantitative direction for overall risk-return steering and qualitative statements in the form of key risk principles that are part of the guidelines for managing risks. The core risk metrics are set as ultimate boundaries for the Bank's risk-return target setting. They are also a key part of the annual strategic planning / budgeting process and give an overall picture of capital, liquidity and risk-return trade-offs. The key objective of the RAS is to:

- ensure that the Bank has sufficient resources to support its business at any given point in time and absorb stress events;
- set boundaries for the Bank's risk target setting;
- support the Bank's financial strength and the robustness of its systems and controls.

To foster risk-return steering and ensure proactive management of the risk profile, the Bank creates its RAS on a forward-looking basis. External constraints such as regulatory requirements create the floor and ceiling for the RAS and therefore the amount of risk the Bank is willing to accept. In order to ensure that the Bank remains within the targeted risk profile, a traffic light system was established and assigned to the core metrics. This approach allows a timely delivery of information to the respective governance and the implementation of effective remediation measures. The RAS traffic light system is defined as follows:

- RAS is green: The target risk profile is within the specified boundaries.
- RAS is amber: The undershooting or overshooting of a pre-defined threshold leads to an escalation to the designated governance and the discussion of potential remediation actions.
- RAS is red: The undershooting or overshooting of a pre-defined limit initiates an immediate escalation to the designated governance and a prompt implementation of remediation actions.

Moreover, stress indicators are defined for selected core metrics and integrated into the assessment of the stress test results. They are reported as early warning signals to the management board to support proactive management of the risk and capital profile.
In addition, supporting metrics and principles are defined by material risk type in the Bank Risk Strategy based on RAS. These support implementation of the mid- to long-term strategy. Risk management governance ensures full oversight of risk decisions and sound execution of the Bank risk strategy. Mitigating actions are undertaken as part of the regular risk management process to ensure that the Bank remains within its RAS.

Risk materiality assessment

The risk materiality assessment serves the purpose of identification of the most important risk types which are to be the major focus and which will be included in the economic capital calculation. It is an annual process based on both, quantitative and qualitative factors, which is conducted for each identified risk type the Bank faces.

The output of the risk materiality assessment is the set of material risks, which have to be quantified and covered by capital. It also includes other risk management practices to control and mitigate the identified risks (material or non-material).

Stress testing

Risk exposure calculation models carry inherent statistical error since they must work at extreme confidence interval and time horizon. 99.9% confidence on one-year horizon means an extreme loss that occurs once in thousand years. At this level the model is impossible to back test, therefore it must be stress tested.

Stress testing is also used to analyse risks which are not covered by capital as well as to identify potential vulnerabilities of covered risks which may not be properly covered by the calculation model used. Further, stress testing should also provide management with steering impulses and should yield to corrective actions, if deemed necessary.

Stress testing focuses on impact of severe, yet plausible scenarios on the Bank's positions, thus providing further assurance of internal capital adequacy. Should stress testing results show potentially higher losses than calculated risk exposures, the ICAAP profile has to be adjusted either via add-ons to risk exposures or via capital cushion.

Risk-bearing capacity calculation

The risk-bearing capacity calculation ('RCC') is ultimately the tool to define capital adequacy required by the ICAAP. Within the RCC, risk exposure for each particular material risk is quantified. The figures are aggregated into a capital requirement and compared to the coverage potential and the Bank´s own funds. The integral forecast, risk appetite limit, as well as a traffic light system support management in its discussions and decision processes.

The Board of Directors, Risk management committees and Supervisory board is briefed regularly, at least on a quarterly basis, in relation to the results of the capital adequacy calculation. The report includes movements in risks and available capital and coverage potential, the degree of risk limits' utilization, potential losses in stress scenarios and the overall status of capital adequacy. It also contains a comprehensive forecast of risk-weighted assets and capital adequacy.

Besides the Pillar 1 risk types (credit, market in trading book, FX in banking book and operational risks) and in the context of Pillar 2, interest rate risks in the banking book, business risk, liquidity risk, residual credit risk and credit risk for sovereign counterparties are explicitly considered within the required economic capital via internal models.

Other risks, namely credit concentration risk and macroeconomic risks in particular are managed by means of a proactive management framework that includes forward-looking scenarios, stress testing, trigger levels and / or are covered by capital buffer. The capital buffer is proposed by Strategic risk management typically during the risk materiality assessment process and is approved by the Board of Directors.

The coverage potential required to cover risks and unexpected losses is based on regulatory own funds combined with profit of the current year, considering subordinated liabilities and regulatory deductibles, as well. The coverage potential must be sufficient to absorb unexpected losses resulting from the Bank's operations.

Capital management

Within capital management, the volume of internal capital (coverage potential) is compared against the calculated risk exposures and should any discrepancies arise, measures must be taken in order to correct the situation. This is carried out quarterly, but the frequency may be increased should the situation require so and is also forward-looking in that it considers forecasted figures.

Capital management is also part of the Bank's business strategy (worked out through budget) which determines risk appetite and capital coverage levels. Comprehensive limit framework is established for each major risk type in order to ensure day-to-day adherence to the approved risk profile and capital levels.

Risk planning and forecasting

The responsibility for risk management includes ensuring sound risk planning and forecasting processes. The forecasts determined by risk management are the result of close co-operation with all stakeholders in the overall planning process. The risk planning and forecasting process includes both, forward- and backward-looking component, focusing on portfolio and economic environment changes.

Capital allocation

An important task integral to the risk planning process is the allocation of capital to business lines. Each particular risk (Pillar I and Pillar II) is allocated to business lines based on their risk consumption. The process is done with close cooperation between Strategic Risk Management and Accounting and Controlling.

26. Own funds and capital requirements

Regulatory requirements

Since 1 January 2014 the Group has been calculating the regulatory own funds and the regulatory capital requirements according to the Capital Requirements Regulation (CRR, Regulation (EU) No. 575/2013) and the Capital Requirement Directive (CRD IV, Directive (EU) 2013/36/EU)[2]. Both the CRD IV and CRD V[3] were transposed into national law in the Act on Banks 483/2001.

All requirements as defined in the CRR and technical standards issued by the European Banking Authority (EBA) are fully applied by the Group for regulatory purposes and for the disclosure of regulatory information.

According to information provided internally to key management, The Group fulfilled all regulatory capital requirements during the year 2025 and throughout the year 2024 consisting of Pillar 1 requirement, Pillar 2 requirement and combined buffer requirement.

Accounting principles

The financial and regulatory figures published by the Group are based on IFRS. Eligible capital components are derived from the statement of financial position and income statement which were prepared in accordance with IFRS. Adjustments to the accounting figures are considered due to the different definitions in the scopes of consolidation.

The unified reporting date of the consolidated financial statements and consolidated regulatory figures of the Group is 31 December of each respective year.

[2] Both CRD IV and CRR have been amended since the entry into force in 2014 inter alia with directive (EU) 2019/878 (CRD V) as well as regulations (EU) 2019/876 (CRR 2) and (EU) 2020/873 (CRR Quick Fix).
[3] CRDV has been transposed by an amendment of the ABA (BGBl I 2021/98; BWG-Novelle) which entered into force on 31 May 2021.

Regulatory scope of consolidation

Presentation of the scope of consolidation

The following table shows list of subsidiaries and associates, accounting treatment within the scope of consolidation and classification according to CRR:

Entity Name	The sector of the investee	Structure of the group (relationship	Accounting treatment IFRS	Accounting treatment CRR scope	Classification acc to Article 4 (27) CRR
LANED a.s.	Non-financial corporations	subsidiary	fully consolidated	fully consolidated	Ancillary service undertaking
Prvá stavebná sporiteľňa, a.s.	Credit institutions	associated company	at equity method	at equity method	Credit institutions
Slovak Banking Credit Bureau, s.r.o.	Non-financial corporations	associated company	at equity method	at equity method	Ancillary service undertaking
Holding Card Service, s.r.o.	Non-financial corporations	associated company	at equity method	at equity method	Financial institution
Procurement Services SK, s.r.o.	Non-financial corporations	subsidiary	fully consolidated	not consolidated according to article 19 CRR	Ancillary service undertaking
Monilogi s.r.o.	Non-financial corporations	joint-venture	at equity method	at equity method	Ancillary service undertaking
SLSP Social Finance, s.r.o.	Non-financial corporations	subsidiary	fully consolidated	fully consolidated	Financial institution
Dostupný Domov j.s.a.	Non-financial corporations	associated company of SLSP Social Finance, s.r.o.	at equity method	at equity method	Ancillary service undertaking
Dostupný Nájom j.s.a.	Non-financial corporations	associated company of SLSP Social Finance, s.r.o.	at equity method	at equity method	Ancillary service undertaking
SLSP Seed Starter, s.r.o.	Non-financial corporations	subsidiary	fully consolidated	not consolidated according to article 19 CRR	Ancillary service undertaking

Six entities are part of the regulatory scope of consolidation consolidated at equity method. The same entities are consolidated at equity also in the IFRS scope of consolidation. These entities are Prvá stavebná sporiteľňa, a.s., Slovak Banking Credit Bureau, s.r.o., Holding Card Service, spol. s r.o. Monilogi s.r.o., Dostupný Domov j.s.a. and Dostupný Nájom j.s.a.

Consolidate own funds

Own funds according to CRR consist of CET1, additional tier 1 (AT1) and tier 2 (T2). In order to determine the capital ratios, each respective capital component – after application of all regulatory deductions and filters – is considered in relation to the total risk amount. Capital management within strategic risk management is the ongoing process of determining and maintaining the quantity and quality of capital appropriate to cover risks and ensure meeting regulatory capital requirements.

Capital buffer requirements are set out in Act on Banks 483/2001

- capital conservation buffer Article 33b
- Global Systemic Important Institution (G-SII) Article 33a and Article 33d (5)
- Other Systemic Important Institution (O-SII) buffer Article 33a and Article 33d (6)
- systemic risk buffer Article 33a, Article 33e
- countercyclical buffer Article 33a, Article 33c.

In addition to minimum capital ratios and capital buffer requirements, institutions also have to fulfil capital requirements determined in the Supervisory Review and Evaluation Process (SREP).

As a result of the 2024 SREP process performed by the European Central Bank (ECB) the Group applies a Pillar 2 requirement (P2R) of 1.5% as at 31 December 2025. The minimum CET1 ratio of 5.34% encompasses the Pillar 1 minimum requirement of 4.5% and the Pillar 2 requirement of 0.84% (56.25% of 1.5%) as at 31 December 2025.

According to SREP, the Group is expected to meet a Pillar 2 Guidance (P2G) of 1.0%. The Pillar 2 Guidance is not MDA (maximum distributable amount) relevant.

	31.12.2024	31.12.2025
Pillar 1		
Minimum CET1 requirement	4.50%	4.50%
Minimum Tier 1 requirement	6.00%	6.00%
Minimum Own Funds requirements	8.00%	8.00%
Combined buffer requirement (CBR)	**5.98%**	**5.97%**
Capital conservation buffer	2.50%	2.50%
Institution-specific countercyclical capital buffer	1.48%	1.47%
O-SII capital buffer	2.00%	2.00%
Minimum CET 1 requirement (incl. CBR)	10.48%	10.47%
Minimum Tier 1 requirement (incl. CBR)	11.98%	11.97%
Minimum Own Funds requirement (incl. CBR)	13.98%	13.97%
Pillar2		
Minimum CET1 requirement	0.84%	0.84%
Minimum T1 requirement	1.13%	1.13%
Minimum Own Funds requirement	1.50%	1.50%
Total CET1 requirement for Pillar 1 and Pillar 2	**11.32%**	**11.31%**
Total Tier 1 requirement for Pillar 1 and Pillar 2	**13.11%**	**13.10%**
Total Own Funds requirement for Pillar 1 and Pillar 2	**15.48%**	**15.47%**

The following table shows the structure of own funds according to implementing technical standards EBA with regard to disclosure of own funds requirements for institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (the positions not relevant for the Group were excluded):

in EUR ths.	31.12.2024	31.12.2025
Common equity tier 1 capital (CET1)		
Capital instruments eligible as CET1 (Subscribed capital)	212,000	212,000
Retained earnings	1,405,595	1,432,520
Legal reserve fund	79,795	79,795
Other funds	39,104	39,104
Accumulated other comprehensive income	(1,146)	(1,296)
Common equity tier 1 capital (CET1) before regulatory adjustments	**1,735,348**	**1,762,123**
Prudential filter: fair value gains and losses arising from the institution's own credit risk related to derivative liabilities	19	13
Value adjustments due to the requirements for prudent valuation	(1,346)	(1,025)
Securitisation positions which can alternatively be subject to a 1.250% risk weight	(13,771)	(9,149)
Other intangible assets	(13,133)	(19,378)
IRB shortfall of credit risk adjustments to expected losses	(2,843)	(520)
Insufficient coverage for non-performing exposures	(1,635)	(4,272)
Development of unaudited risk provisions during the year (EU No 183/2014)	(13,049)	(51,261)
Common equity tier 1 capital (CET1)	**1,689,590**	**1,676,531**
Additional tier 1 capital (AT1)		
Capital instruments eligible as AT1	480,000	330,000
Additional tier 1 capital (AT1)	**480,000**	**330,000**
Tier 1 capital - total amount of common equity tier 1 (CET1) and additional tier 1 (AT1)	**2,169,590**	**2,006,531**
Tier 2 capital (T2)		
Subordinated bonds issued as T2 capital instruments (eligible amount)	12,103	159,853
IRB excess of provisions over expected losses eligible	44,809	45,159
T2 instruments of financial sector entities where the institution has a significant investment	(5,252)	–
Tier 2 capital (T2)	**51,660**	**205,012**
Total own funds	**2,221,250**	**2,211,543**
Capital requirement	**896,689**	**853,093**
CET1 capital ratio	**15.07%**	**15.72%**
Tier 1 capital ratio	**19.36%**	**18.82%**
Total capital ratio	**19.82%**	**20.74%**

CET 1 capital before regulatory adjustments in the table above can be reconciled to Equity disclosed under IFRS in the statement of financial position. Capital instruments eligible as CET1 equal to subscribed capital in Equity. Legal reserve fund, other funds and accumulated other comprehensive income are the same as in Equity. Retained earnings according to CRR are lower than recognised in Equity by the amount of future profit distribution payments. Other equity instruments are part of Additional Tier 1 capital (AT1).

The Following table shows risk exposure amounts reflecting the structure according to Regulation (EU) No 575/2013:

	31.12.2024		31.12.2025	
EUR ths.	Total risk	Capital requirement	Total risk	Capital requirement
Total Risk Exposure Amount	**11,208,614**	**896,689**	**10,663,664**	**853,093**
Risk weighted assets (credit risk)	10,395,907	831,673	9,527,622	762,210
Standardised approach	982,287	78,583	1,198,534	95,883
IRB approach	9,371,013	749,681	8,147,717	651,817
Securitisation positions	42,607	3,409	181,371	14,510
Trading book, foreign FX risk and commodity risk	1,105	88	2,356	188
Operational Risk	807,537	64,603	1,124,691	89,975
Exposure for CVA	4,065	325	8,995	720

The Group used AMA model for calculation of RWA and capital requirements arising from operational risk in 2025. The calculation was performed on ERSTE Group level. Since 1 January 2025 the Group is calculating capital requirements arising from operational risk according to CRR3.

27. Credit risk

ESG risk management

The Bank integrates ESG factors in its risk management and industry strategy framework. ESG risk related conclusions from the annual business environment scan conducted by Erste Group are considered together with the Erste Group ESG Factor Heatmap. The ESG Factor Heatmap is used as a screening instrument to identify certain industry segments (out of the existing sub-industries) that may be exposed to ESG risk factors and determine those industries which are more vulnerable to ESG risks. The Bank establishes industry strategies and lending standards to support the steering of the portfolio under considerations of ESG risks; both are the basis for decisions, which determine which clients and transactions fit into the Bank's portfolio.

Secondly, the Bank has established an ESG risk framework for the assessment of material ESG factors, related risks, and appropriateness of the mitigating strategies in the credit and rating processes. In this manner, the Bank takes ESG risk criteria into account when making credit decisions.

For large corporate and commercial real estate, the Bank conducts a systemic ESG analysis via an internal digital ESG assessment questionnaire. The questionnaire is a mandatory prerequisite in the loan origination and monitoring process. By providing a comprehensive ESG risk assessment, the Bank can determine how certain ESG factors may have a positive or negative impact on the financial performance of clients. The questionnaire enables the Bank to identify clients' ESG risks or opportunities.
Particular questions in the questionnaire may also require an in-depth assessment to understand the nature and severity of the ESG risks to which the client is exposed. The questionnaire forms an integral part of the credit application and is updated at least annually, allowing the Bank to understand the client's business model in the context of carbon transition. To support achieving the Bank's decarbonization targets, additional lending guidance has been introduced for large corporate, depending on their communicated strategy to align with climate science recommendations.

Furthermore, ESG relevant data is collected for certain types of collateral, as defined in the Collateral Management Policy for real estate collateral valuations, documentation and reporting purposes. Environmental aspects which affect the value of the collateral have to be included in the real estate valuations, which can lead to a higher or lower valuation result. Moreover, any risks arising from social (e.g., location and transportation, mass urbanisation – being indicators for easy accessibility for people) and governance factors (such as improper business practices such as tax fraud or bribery of the financed company being the owner of the building serving as collateral) have to be considered as well. For commercial real estate assets, the questionnaire additionally includes an assessment of the building's environmental footprint, including information on land consumption, space efficiency, and the existence of a sustainable building certificate. Similarly to large corporate lending, the Bank has introduced additional lending guidance for commercial real estate financing, tied to the carbon footprint of the financed asset.

With regards to credit risk measurement and internal models a respective project to define and collect relevant climate risk drivers for all rating systems has started in 2022 to ensure the explicit consideration of climate risks in future model development initiatives. ESG factors are considered in the soft facts assessment in the corporate rating models. In case of sovereigns and banks, the rating is overridden based on the ESG score derived from available sources World Bank / OECD and Bloomberg, respectively. Moreover, if it is concluded that calculated model rating does not reflect the ESG risk properly, then rating can be overridden manually based on ESG assessment questionnaire. For the LGD models, climate risk is indirectly reflected via the collateral value. Additionally, within each new model development, testing of the ESG drivers is obligatory and where it is deemed relevant, the respective information needs to be integrated via model into ECL measurement.

For the assessment and management of physical risks, the Bank uses Munich Re's Location Risk Intelligence. In 2023 Erste Group has conducted a physical risks materiality assessment together with the University of Graz to identify key hazards and climate

change scenarios relevant for its collateral portfolio. The results of the assessment, highlighting the importance of river flood, fire weather stress, drought stress, sea level rise and heat stress, is integrated into the Bank's collateral management, incorporating an intermediate climate change scenario of 2-3C by 2100 (Representative Concentration Pathway 4.5 / Shared Socioeconomic Pathway 2, developed by the Intergovernmental Panel on Climate Change) as a reasonable assumption. In case of the existence of very high physical risks of a location, the collateral value would be negatively affected.

To assess the potential impact of physical risk, the internal stress test on Group level incorporated an internally developed physical risk model. The risk 'river flood' was determined to be the most relevant risk for Erste Group applying the climate hazard scores provided by Munich Re on Group's collaterals. The Bank's internal stress test is also considering physical risk drivers within the ESG scenario.

Among the industries presented in the table 'Credit risk exposure by industry and risk category' below in this chapter, the Bank identified certain carbon-intensive sectors as important levers for setting interim emission targets for 2030, thereby supporting the mitigation of 'Transition Risk' in Bank's financed portfolio. Targets are set for the following sectors: housing mortgages (part of XV. Private Households), commercial real estate (mainly part of XII. Real Estate), electricity production (part of II. Energy), heat and steam production (part of II. Energy), auto manufacturing (part of IV. Automotive), iron and steel (part of I. Natural Resources & Commodities).

An internal Climate Risk Stress Test was conducted on Group level based on NGFS (Network for Greening the Financial System) scenarios. The analysis was informed by internal sectoral targets and the results are integrated into the Bank's Risk Materiality Assessment.

Internal rating system

The Bank has business and risk strategies in place that govern policies for lending and credit approval processes. These policies are reviewed and adjusted regularly, at a minimum on an annual basis. They cover the entire lending business, taking into account the nature, scope and risk level of the transactions and the counterparties involved. Credit approval considers individual information on the creditworthiness of the customer, the type of credit, collateral, covenant package and other risk mitigation factors involved.

The assessment of counterparty default risk is based on the customer's probability of default (PD). For each credit exposure and lending decision, the Bank assigns an internal rating, which is a unique measure of the counterparty default risk. The internal rating of each customer is updated event-specific, however, at least once a year (annual rating review).

The main purpose of the internal ratings is to support the decision-making for lending and for the terms of credit facilities. Internal ratings also determine the level of credit approval authority and the monitoring procedures for existing exposures. At a quantitative level, internal ratings influence the level of required risk pricing, loss allowances and risk-weighted assets under Pillar 1 and 2.

The Bank uses the internal ratings-based (IRB) approach, internal ratings are key input for the risk-weighted assets calculation. They are also used in the assessment of the economic capital requirements according to Pillar 2. For these purposes, a distinct PD value is assigned to each rating grade for its IRB portfolios within a calibration process that is performed individually for each rating method. PD values reflect a 12-month probability of default based on long-term average default rates per rating grade.

Internal ratings take into account all available significant information for the assessment of counterparty default risk. For non-retail borrowers, internal ratings take into account the financial strength of the counterparty, the possibility of external support, flexibility in corporate financing, general company information and external credit history information, where available. For retail clients, internal ratings are based mainly on payment behaviour and, where applicable, credit bureau information, supplemented with information provided by the respective client and general demographic information. Rating ceiling rules on credit quality are applied based on membership in a group of economically related entities and the country of main economic activity (applicable to cross-border financing facilities).

Internal specialist teams develop and improve internal rating models and risk parameters in cooperation with risk managers. Model development follows a group-wide methodological standard and utilises relevant data covering local market. In this way, the Bank ensures the availability of rating models with the best possible prediction and discriminatory ability across its core regions.

All credit risk rating models are validated on the ongoing basis. Model Validation employs qualitative as well as quantitative validation methods to challenge conceptual soundness, performance and model use aspects. The validation outcomes are approved by the respective model committees and shared with the regulatory bodies. In addition to the validation process, the Bank applies a regular monitoring process on the performance of rating tools, reflecting developments in new defaults and early delinquencies.

Credit risk classification

For the disclosure of asset quality (e.g. in this document and to the regulatory bodies) the Bank assigns each customer to one of the following four risk categories:

Low risk

Typically regional customers with well-established and rather long-standing relationships with SLSP or large internationally recognised customers. Very good to satisfactory financial position and low likelihood of financial difficulties relative to the respective market in which the customers operate. Retail clients having long relationships with the bank, or clients with a wide

product pool use. No relevant late payments currently or in the most recent 12 months. New business is generally with clients in this risk category.

Management attention

Vulnerable non-retail clients, which may have overdue payments or defaults in their credit history or may encounter debt repayment difficulties in the medium term to the Bank. Retail clients with possible payment problems in the past triggering early collection reminders from the Bank´s side. These clients typically have a good recent payment history.

Substandard

The borrower is vulnerable to short term negative financial and economic developments and shows an elevated probability of failure. In some cases, restructuring measures are possible or already in place. As a rule, such loans are managed in specialised risk management departments.

Non-performing

There are exposure meeting criteria according to default definition set out above. The Bank applies the customer view for all customer segments, including retail clients; if an obligor defaults on one deal then the customer's performing transactions are classified as non-performing as well. Furthermore, non-performing exposures also comprise non-performing forborne transactions even in cases where the client has not defaulted.
Based on the calibration of internal PDs (probabilities of default) for regulatory purposes to the default rates published by rating agencies, the equivalent external customer rating was used for the assignment to risk categories. For the agency ratings, average one-year default rates resulting from long-term time series were applied.

Credit risk review and monitoring

Retail Credit Risk Management as well as Credit Risk Control in cooperation with Corporate Risk Management conduct periodical reviews of the loan portfolio to ensure an adequate portfolio quality.

All credit limits and the transactions booked within the limits are reviewed at least once a year. Counterparty credit risk limits are monitored daily in an internal limit management system with remedial actions taken in case limits are exceeded.
A group-wide standardised early warning monitoring process is implemented to proactively identify negative developments. The early warning monitoring process for corporate clients is managed by Corporate and Retail Credit Risk Management for respective segments. When early warning signals are identified and validated, the overall client exposure and creditworthiness is reviewed and adequate risk mitigating actions are taken if deemed necessary. Watch list review meetings are held on a regular basis to monitor customers with a poor credit standing and to discuss pre-emptive measures. For smaller enterprises (micro) and retail customers, the monitoring and credit review are based on an automated early warning system. In retail risk management, the early warning signals for adverse portfolio developments include, for instance, quality deterioration in new business or a decreasing collections effectiveness and require appropriate countermeasures. Additionally, the monitoring is performed for clients where early warning signals have been identified, even if they are still fulfilling their contractual repayment obligations.
Adverse portfolio developments regarding the non-performing and substandard loans portfolio of the Bank are monitored, discussed and reported. In case of further negative developments clients are handled in specialized workout units aiming to minimize potential losses.

Credit risk exposure

Credit risk exposure relates to the sum of the following statement of financial position items:
- cash and cash equivalents – other demand deposits to credit institutions;
- financial assets held for trading – derivatives, debt securities (without equity instruments);
- non-trading financial assets at fair value through profit or loss (FVTPL) (without equity instruments);
- financial assets at fair value through other comprehensive income (FVTOCI) (without equity instruments);
- financial assets at amortised cost (AC);
- finance lease receivables;
- positive fair value of hedge accounting derivatives;
- trade and other receivables;
- off-balance sheet positions (financial guarantees, irrevocable and revocable loan and other commitments given).

The credit risk exposure equates the gross carrying amount (or nominal value in the case of off-balance sheet positions) excluding:
- credit loss allowances for financial assets;
- credit loss allowances for loan commitments and financial guarantees;
- provisions for other commitments;
- any collateral held (including risk transfer to guarantors);
- netting effects;
- other credit enhancements;
- credit risk mitigating transactions.

Reconciliation between the gross carrying amount and the carrying amount of the separate components of the credit risk exposure

31.12.2025		Credit loss allowances					
EUR ths.	Gross carrying amount	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Net carrying amount
Cash and cash equivalents - other demand deposits	7,862	–	–	–	–	–	7,862
Financial assets at amortised cost	25,883,540	39,331	86,532	221,464	15,563	–	25,520,650
Loans and advances to banks	65,326	32	–	–	–	–	65,294
Loans and advances to customers	20,563,879	38,729	86,411	221,464	15,563	–	20,201,712
of which: Lending for house purchase	12,147,656	9,009	7,913	61,358	4,374	–	12,065,002
of which: Credit for consumption	1,757,783	7,758	20,400	85,085	129	–	1,644,411
of which: Corporate loans and others	6,658,440	21,962	58,098	75,021	11,060	–	6,492,299
Debt securities	5,254,335	570	121	–	–	–	5,253,644
Finance lease receivables	370,809	852	2,659	2,591	58	–	364,649
Trade and other receivables	185,276	624	52	1,340	1,011	–	182,249
Non-trading financial assets at fair value through profit or loss - Debt securities	9,582	–	–	–	–	–	9,582
Financial assets - held for trading	9,140	–	–	–	–	–	9,140
Positive fair value of derivatives - hedge accounting	43,067	–	–	–	–	–	43,067
Total credit risk exposure on-balance	**26,509,276**	**40,807**	**89,243**	**225,395**	**16,632**	**–**	**26,137,199**
Off-balance	5,874,246	6,066	6,120	1,013	372	432	5,860,243
Total credit risk exposure	**32,383,522**	**46,873**	**95,363**	**226,408**	**17,004**	**432**	**31,997,442**

31.12.2024		Credit loss allowances					
EUR ths.	Gross carrying amount	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Net carrying amount
Cash and cash equivalents - other demand deposits	17,552	–	–	–	–	–	17,552
Financial assets at amortised cost	23,750,552	31,435	112,731	185,886	16,750	–	23,403,750
Loans and advances to banks	10,423	15	–	–	–	–	10,408
Loans and advances to customers	19,266,997	30,591	112,038	185,886	16,750	–	18,921,732
of which: Lending for house purchase	11,158,506	6,234	6,433	54,648	2,855	–	11,088,336
of which: Credit for consumption	1,715,797	8,528	18,903	65,584	54	–	1,622,728
of which: Corporate loans and others	6,392,694	15,829	86,702	65,654	13,841	–	6,210,668
Debt securities	4,473,132	829	693	–	–	–	4,471,610
Finance lease receivables	372,967	1,437	553	2,380	19	–	368,578
Trade and other receivables	166,534	814	817	864	348	–	163,691
Non-trading financial assets at fair value through profit or loss - Debt securities	6,626	–	–	–	–	–	6,626
Financial assets - held for trading	48,101	–	–	–	–	–	48,101
Positive fair value of derivatives - hedge accounting	32,784	–	–	–	–	–	32,784
Total credit risk exposure on-balance	**24,395,116**	**33,686**	**114,101**	**189,130**	**17,117**	**–**	**24,041,082**
Off-balance	5,244,671	2,858	10,037	1,223	270	1,883	5,228,400
Total credit risk exposure	**29,639,787**	**36,544**	**124,138**	**190,353**	**17,387**	**1,883**	**29,269,482**

Additionally, the Group holds cash and cash balances in the National Bank of Slovakia amounted to EUR 1,065 million (2024: EUR 1,551 million) and is exposed to credit risk to the central bank. The credit rating of the National Bank of Slovakia according to the international rating agency Moody's is A3 with stable outlook (since 13 December 2024). Under Article 114 of the CRR exposures to central banks have 0% risk weight therefore the exposure was not included in the table above.

On the next pages the credit risk exposure is presented according to the following criteria:

- counterparty FINREP sector and financial instrument;
- financial instrument and risk category;
- financial instrument and IFRS 9 stage;
- industry and financial instrument;
- industry and risk category;
- industry and IFRS 9 stage;
- region and financial instrument;
- region and risk category;
- region and IFRS 9 stage;
- impairment view;
- neither past due, not impaired;
- Basel 3 exposure class and financial instrument.

Credit risk exposure by counterparty finrep sector and financial instrument

EUR ths.	Central banks	General governments	Credit institutions	Other financial corporations	Non-financial corporations	Households	Total
31.12.2025							
Cash and cash equivalents - other demand deposits	–	–	7,862	–	–	–	7,862
Financial assets at amortised cost	–	5,174,288	393,565	230,775	5,546,883	14,538,029	25,883,540
Loans and advances to banks	–	–	65,326	–	–	–	65,326
Loans and advances to customers	–	362,548	–	220,120	5,443,182	14,538,029	20,563,879
of which: Lending for house purchase	–	–	–	–	–	12,147,656	12,147,656
of which: Credit for consumption	–	–	–	–	–	1,757,783	1,757,783
of which: Corporate loans and others	–	362,548	–	220,120	5,443,182	632,590	6,658,440
Debt securities	–	4,811,740	328,239	10,655	103,701	–	5,254,335
Finance lease receivables	–	1,976	–	165,100	202,454	1,279	370,809
Trade and other receivables	–	281	3,680	2,979	178,207	129	185,276
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	–	9,582	–	–	9,582
Derivatives - held for trading	–	–	4,920	73	4,144	3	9,140
Positive fair value of derivatives - hedge accounting	–	–	43,067	–	–	–	43,067
Total credit risk exposure on-balance	**–**	**5,176,545**	**453,094**	**408,509**	**5,931,688**	**14,539,440**	**26,509,276**
Off-balance	–	223,192	68,721	116,898	5,087,471	377,964	5,874,246
Total credit risk exposure	**–**	**5,399,737**	**521,815**	**525,407**	**11,019,159**	**14,917,404**	**32,383,522**

EUR ths.	Central banks	General governments	Credit institutions	Other financial corporations	Non-financial corporations	Households	Total
31.12.2024							
Cash and cash equivalents - other demand deposits	–	–	17,552	–	–	–	17,552
Financial assets at amortised cost	–	4,386,892	350,601	244,661	5,250,741	13,517,657	23,750,552
Loans and advances to banks	–	–	10,423	–	–	–	10,423
Loans and advances to customers	–	381,136	–	234,006	5,134,198	13,517,657	19,266,997
of which: Lending for house purchase	–	–	–	–	–	11,158,506	11,158,506
of which: Credit for consumption	–	–	–	–	–	1,715,797	1,715,797
of which: Corporate loans and others	–	381,136	–	234,006	5,134,198	643,354	6,392,694
Debt securities	–	4,005,756	340,178	10,655	116,543	–	4,473,132
Finance lease receivables	–	1,325	–	162,653	207,457	1,532	372,967
Trade and other receivables	–	8,029	3,954	2,936	151,567	48	166,534
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	–	6,626	–	–	6,626
Derivatives - held for trading	–	–	10,862	57	37,180	2	48,101
Positive fair value of derivatives - hedge accounting	–	–	32,784	–	–	–	32,784
Total credit risk exposure on-balance	**–**	**4,396,246**	**415,753**	**416,933**	**5,646,945**	**13,519,239**	**24,395,116**
Off-balance	–	206,727	60,647	166,359	4,466,716	344,222	5,244,671
Total credit risk exposure	**–**	**4,602,973**	**476,400**	**583,292**	**10,113,661**	**13,863,461**	**29,639,787**

Credit risk exposure by financial instrument and risk category

EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
31.12.2025					
Cash and cash equivalents - other demand deposits	7,862	–	–	–	7,862
Financial assets at amortised cost	20,386,086	3,623,875	1,426,725	446,854	25,883,540
Loans and advances to banks	65,326	–	–	–	65,326
Loans and advances to customers	15,077,080	3,613,220	1,426,725	446,854	20,563,879
of which: Lending for house purchase	9,651,832	1,626,711	699,462	169,651	12,147,656
of which: Credit for consumption	917,000	503,289	225,080	112,414	1,757,783
of which: Corporate loans and others	4,508,248	1,483,220	502,183	164,789	6,658,440
Debt securities	5,243,680	10,655	–	–	5,254,335
Finance lease receivables	154,576	159,738	51,263	5,232	370,809
Trade and other receivables	71,103	87,469	23,205	3,499	185,276
Non-trading financial assets at fair value through profit or loss - Debt securities	9,582	–	–	–	9,582
Derivatives - held for trading	8,790	320	19	11	9,140
Positive fair value of derivatives - hedge accounting	43,067	–	–	–	43,067
Total credit risk exposure on-balance	**20,681,066**	**3,871,402**	**1,501,212**	**455,596**	**26,509,276**
Off-balance	4,250,555	1,014,871	529,061	79,759	5,874,246
Total credit risk exposure	**24,931,621**	**4,886,273**	**2,030,273**	**535,355**	**32,383,522**

EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
31.12.2024					
Cash and cash equivalents - other demand deposits	17,552	–	–	–	17,552
Financial assets at amortised cost	18,540,266	3,478,577	1,355,504	376,205	23,750,552
Loans and advances to banks	10,423	–	–	–	10,423
Loans and advances to customers	14,067,366	3,467,922	1,355,504	376,205	19,266,997
of which: Lending for house purchase	8,869,370	1,554,481	585,948	148,707	11,158,506
of which: Credit for consumption	851,484	527,375	247,478	89,460	1,715,797
of which: Corporate loans and others	4,346,512	1,386,066	522,078	138,038	6,392,694
Debt securities	4,462,477	10,655	–	–	4,473,132
Finance lease receivables	162,038	189,231	17,363	4,335	372,967
Trade and other receivables	61,294	81,178	22,515	1,547	166,534
Non-trading financial assets at fair value through profit or loss - Debt securities	6,626	–	–	–	6,626
Derivatives - held for trading	47,748	341	12	–	48,101
Positive fair value of derivatives - hedge accounting	32,784	–	–	–	32,784
Total credit risk exposure on-balance	**18,868,308**	**3,749,327**	**1,395,394**	**382,087**	**24,395,116**
Off-balance	3,689,697	1,168,939	349,813	36,222	5,244,671
Total credit risk exposure	**22,558,005**	**4,918,266**	**1,745,207**	**418,309**	**29,639,787**

Credit risk exposure by financial instrument and IFRS 9 stage

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2025						
Cash and cash equivalents - other demand deposits	7,862	–	–	–	–	7,862
Financial assets at amortised cost	23,822,730	1,518,468	432,651	109,691	–	25,883,540
Loans and advances to banks	65,326	–	–	–	–	65,326
Loans and advances to customers	18,513,200	1,508,337	432,651	109,691	–	20,563,879
of which: Lending for house purchase	11,761,467	213,351	164,256	8,582	–	12,147,656
of which: Credit for consumption	1,439,284	206,030	112,250	219	–	1,757,783
of which: Corporate loans and others	5,312,449	1,088,956	156,145	100,890	–	6,658,440
Debt securities	5,244,204	10,131	–	–	–	5,254,335
Finance lease receivables	326,185	38,969	5,108	547	–	370,809
Trade and other receivables	179,237	2,539	2,272	1,228	–	185,276
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	–	–	9,582	9,582
Derivatives - held for trading	–	–	–	–	9,140	9,140
Positive fair value of derivatives - hedge accounting	–	–	–	–	43,067	43,067
Total credit risk exposure on-balance	**24,336,014**	**1,559,976**	**440,031**	**111,466**	**61,789**	**26,509,276**
Off-balance	1,969,996	109,755	11,326	1,155	3,782,014	5,874,246
Total credit risk exposure	**26,306,010**	**1,669,731**	**451,357**	**112,621**	**3,843,803**	**32,383,522**

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2024						
Cash and cash equivalents - other demand deposits	17,552	–	–	–	–	17,552
Financial assets at amortised cost	21,221,866	2,045,479	361,614	121,593	–	23,750,552
Loans and advances to banks	10,423	–	–	–	–	10,423
Loans and advances to customers	16,766,872	2,016,918	361,614	121,593	–	19,266,997
of which: Lending for house purchase	10,797,396	210,247	144,853	6,010	–	11,158,506
of which: Credit for consumption	1,401,836	224,416	89,381	164	–	1,715,797
of which: Corporate loans and others	4,567,640	1,582,255	127,380	115,419	–	6,392,694
Debt securities	4,444,571	28,561	–	–	–	4,473,132
Finance lease receivables	356,030	12,074	4,224	639	–	372,967
Trade and other receivables	162,080	2,907	1,181	366	–	166,534
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	–	–	6,626	6,626
Derivatives - held for trading	–	–	–	–	48,101	48,101
Positive fair value of derivatives - hedge accounting	–	–	–	–	32,784	32,784
Total credit risk exposure on-balance	**21,757,528**	**2,060,460**	**367,019**	**122,598**	**87,511**	**24,395,116**
Off-balance	1,662,223	234,815	7,346	1,970	3,338,317	5,244,671
Total credit risk exposure	**23,419,751**	**2,295,275**	**374,365**	**124,568**	**3,425,828**	**29,639,787**

Credit risk exposure by industry and financial instrument

31.12.2025 EUR ths.	Cash and cash equivalents - other demand deposits	Financial assets at amortised cost					Finance lease receivables	Trade and other receivables	Non-trading financial assets at fair value through profit or loss - Debt securities	Positive fair value of derivatives	Off-balance	Total credit risk exposure
		Loans and advances to banks	Loans and advances to customers			Debt securities						
			of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others							
I. Natural Resources & Commodities	–	–	–	–	709,504	–	33,368	43,898	–	62	483,787	1,270,619
II. Energy	–	–	–	–	547,639	29,292	9,450	5,339	–	1	924,818	1,516,539
III. Construction and building materials	–	–	–	–	483,754	–	34,371	18,090	–	–	1,299,906	1,836,121
IV. Automotive	–	–	–	–	219,453	–	6,974	23,414	–	–	370,959	620,800
V. Cyclical Consumer Products	–	–	–	–	302,444	–	8,262	12,204	–	268	237,332	560,510
VI. Non-Cyclical Consumer Products	–	–	–	–	322,838	–	11,271	19,599	–	19	223,433	577,160
VII. Machinery	–	–	–	–	268,257	–	19,886	17,150	–	50	318,955	624,298
VIII. Transportation	–	–	–	–	499,919	74,409	223,029	8,521	–	442	408,475	1,214,795
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	–	–	–	–	140,394	–	2,431	3,935	–	10	127,717	274,487
X. Healthcare & Services	–	–	–	–	405,613	–	14,526	25,631	–	207	271,190	717,167
XI. Hotels, Gaming & Leisure Industry	–	–	–	–	216,955	–	3,375	149	–	3	43,245	263,727
XII. Real Estate	–	–	–	–	1,601,325	10,131	2,585	235	–	3,081	450,622	2,067,979
XIII. Public Sector	–	–	–	–	375,338	4,715,219	975	280	–	–	85,186	5,176,998
XIV. Financial Institutions	7,862	65,326	–	–	28,527	328,763	131	6,830	9,582	47,988	284,676	779,685
XV. Private Households	–	–	12,147,656	1,757,783	536,475	–	175	1	–	3	343,941	14,786,034
XVI. Other	–	–	–	–	5	96,521	–	–	–	73	4	96,603
Total	**7,862**	**65,326**	**12,147,656**	**1,757,783**	**6,658,440**	**5,254,335**	**370,809**	**185,276**	**9,582**	**52,207**	**5,874,246**	**32,383,522**

31.12.2024 EUR ths.	Cash and cash equivalents - other demand deposits	Financial assets at amortised cost					Finance lease receivables	Trade and other receivables	Non-trading financial assets at fair value through profit or loss - Debt securities	Positive fair value of derivatives	Off-balance	Total credit risk exposure
		Loans and advances to banks	Loans and advances to customers			Debt securities						
			of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others							
I. Natural Resources & Commodities	–	–	–	153	645,194	–	31,872	39,332	–	1	484,925	1,201,477
II. Energy	–	–	–	–	567,071	29,281	10,839	8,061	–	30,649	901,726	1,547,627
III. Construction and building materials	–	–	–	305	461,334	–	31,640	22,303	–	–	1,179,636	1,695,218
IV. Automotive	–	–	–	14	215,352	–	2,623	23,654	–	–	326,873	568,516
V. Cyclical Consumer Products	–	–	–	160	320,774	–	11,716	11,809	–	162	207,975	552,596
VI. Non-Cyclical Consumer Products	–	–	–	184	394,245	9,356	10,954	16,864	–	–	183,874	615,477
VII. Machinery	–	–	–	–	230,067	–	9,875	15,531	–	–	270,228	525,701
VIII. Transportation	–	–	–	65	497,122	77,906	236,289	14,112	–	794	437,774	1,264,062
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	–	–	–	40	124,173	–	2,493	2,034	–	5	111,346	240,091
X. Healthcare & Services	–	–	–	234	305,932	–	17,136	5,240	–	396	217,579	546,517
XI. Hotels, Gaming & Leisure Industry	–	–	–	52	223,326	–	3,126	192	–	259	45,595	272,550
XII. Real Estate	–	–	–	–	1,453,175	10,131	3,445	273	–	4,914	297,711	1,769,649
XIII. Public Sector	–	–	–	–	375,260	4,005,756	660	7	–	–	59,240	4,440,923
XIV. Financial Institutions	17,552	10,423	–	–	30,035	340,702	132	7,121	6,626	43,646	210,700	666,937
XV. Private Households	–	–	11,158,506	1,714,590	549,266	–	167	1	–	2	309,489	13,732,021
XVI. Other	–	–	–	–	368	–	–	–	–	57	–	425
Total	**17,552**	**10,423**	**11,158,506**	**1,715,797**	**6,392,694**	**4,473,132**	**372,967**	**166,534**	**6,626**	**80,885**	**5,244,671**	**29,639,787**

Credit risk exposure by industry and risk category

EUR ths.	Low Risk	Management attention	Substandard	Non-performing loans	Total
31.12.2025					
I. Natural Resources & Commodities	591,920	378,649	271,143	28,907	1,270,619
II. Energy	1,315,330	155,441	42,907	2,861	1,516,539
III. Construction and building materials	910,469	509,476	335,098	81,078	1,836,121
IV. Automotive	446,791	143,941	19,409	10,659	620,800
V. Cyclical Consumer Products	269,636	164,787	55,442	70,645	560,510
VI. Non-Cyclical Consumer Products	313,390	215,859	39,869	8,042	577,160
VII. Machinery	389,636	195,117	34,450	5,095	624,298
VIII. Transportation	914,306	233,842	56,020	10,627	1,214,795
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	149,012	100,676	16,286	8,513	274,487
X. Healthcare & Services	383,459	251,480	77,085	5,143	717,167
XI. Hotels, Gaming & Leisure Industry	169,118	48,343	41,133	5,133	263,727
XII. Real Estate	1,842,943	176,816	38,742	9,478	2,067,979
XIII. Public Sector	5,062,444	80,767	33,787	–	5,176,998
XIV. Financial Institutions	757,099	19,907	2,412	267	779,685
XV. Private Households	11,319,474	2,211,163	966,490	288,907	14,786,034
XVI. Other	96,594	9	–	–	96,603
Total	**24,931,621**	**4,886,273**	**2,030,273**	**535,355**	**32,383,522**

EUR ths.	Low Risk	Management attention	Substandard	Non-performing loans	Total
31.12.2024					
I. Natural Resources & Commodities	488,228	576,591	101,639	35,019	1,201,477
II. Energy	1,398,327	120,004	25,857	3,439	1,547,627
III. Construction and building materials	874,936	490,743	287,339	42,200	1,695,218
IV. Automotive	406,770	138,670	14,144	8,932	568,516
V. Cyclical Consumer Products	246,375	167,025	105,733	33,463	552,596
VI. Non-Cyclical Consumer Products	368,091	170,103	68,585	8,698	615,477
VII. Machinery	237,849	225,171	51,939	10,742	525,701
VIII. Transportation	953,602	268,018	34,243	8,199	1,264,062
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	135,404	92,225	8,398	4,064	240,091
X. Healthcare & Services	302,680	163,983	76,348	3,506	546,517
XI. Hotels, Gaming & Leisure Industry	162,562	68,499	38,046	3,443	272,550
XII. Real Estate	1,536,608	180,342	41,055	11,644	1,769,649
XIII. Public Sector	4,350,796	72,497	17,630	–	4,440,923
XIV. Financial Institutions	635,468	26,412	4,973	84	666,937
XV. Private Households	10,459,884	2,157,983	869,278	244,876	13,732,021
XVI. Other	425	–	–	–	425
Total	**22,558,005**	**4,918,266**	**1,745,207**	**418,309**	**29,639,787**

Credit risk exposure by industry and IFRS9 stage

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2025						
I. Natural Resources & Commodities	653,986	250,498	22,241	7,230	336,664	1,270,619
II. Energy	880,702	61,284	861	2,389	571,303	1,516,539
III. Construction and building materials	599,052	152,762	38,415	2,080	1,043,812	1,836,121
IV. Automotive	299,672	28,569	9,665	701	282,193	620,800
V. Cyclical Consumer Products	289,015	79,421	50,781	1,335	139,958	560,510
VI. Non-Cyclical Consumer Products	377,381	66,913	7,518	402	124,946	577,160
VII. Machinery	324,288	40,621	2,968	37	256,384	624,298
VIII. Transportation	822,228	42,393	9,993	238	339,943	1,214,795
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	150,711	19,774	7,467	1,016	95,519	274,487
X. Healthcare & Services	482,950	86,556	5,030	165	142,466	717,167
XI. Hotels, Gaming & Leisure Industry	160,171	75,150	4,862	327	23,217	263,727
XII. Real Estate	1,530,140	316,162	8,734	87,015	125,928	2,067,979
XIII. Public Sector	5,149,561	5,441	–	–	21,996	5,176,998
XIV. Financial Institutions	438,249	1,771	255	12	339,398	779,685
XV. Private Households	14,051,374	442,416	282,567	9,674	3	14,786,034
XVI. Other	96,530	–	–	–	73	96,603
Total	**26,306,010**	**1,669,731**	**451,357**	**112,621**	**3,843,803**	**32,383,522**

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2024						
I. Natural Resources & Commodities	642,410	198,913	28,644	6,113	325,397	1,201,477
II. Energy	934,847	73,318	1,439	2,545	535,478	1,547,627
III. Construction and building materials	467,441	183,280	26,936	2,090	1,015,471	1,695,218
IV. Automotive	270,725	33,539	7,854	6	256,392	568,516
V. Cyclical Consumer Products	241,686	156,351	27,495	4,209	122,855	552,596
VI. Non-Cyclical Consumer Products	413,941	102,807	8,330	470	89,929	615,477
VII. Machinery	270,643	43,003	4,558	2,735	204,762	525,701
VIII. Transportation	907,324	82,649	7,797	321	265,971	1,264,062
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	135,768	18,518	3,918	83	81,804	240,091
X. Healthcare & Services	333,095	86,816	3,402	642	122,562	546,517
XI. Hotels, Gaming & Leisure Industry	167,087	72,049	3,194	10,467	19,753	272,550
XII. Real Estate	806,798	755,966	10,743	87,009	109,133	1,769,649
XIII. Public Sector	4,420,147	1,068	–	26	19,682	4,440,923
XIV. Financial Institutions	385,923	24,325	84	25	256,580	666,937
XV. Private Households	13,021,548	462,673	239,971	7,827	2	13,732,021
XVI. Other	368	–	–	–	57	425
Total	**23,419,751**	**2,295,275**	**374,365**	**124,568**	**3,425,828**	**29,639,787**

Credit risk exposure by region and financial instrument

31.12.2025		Financial assets at amortised cost										
			Loans and advances to customers									
EUR ths.	Cash and cash equivalents - other demand deposits	Loans and advances to banks	of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others	Debt securities	Finance lease receivables	Trade and other receivables	Non-trading financial assets at fair value through profit or loss - Debt securities	Positive fair value of derivatives	Off-balance	Total credit risk exposure
Slovakia	277	63,504	11,990,840	1,711,061	6,379,957	3,990,280	370,809	128,704	–	3,651	5,487,744	30,126,827
Central and Eastern Europe	7,264	1,822	33,285	21,940	192,330	323,864	–	23,730	–	47,677	363,277	1,015,189
Austria	6,972	1,822	5,512	946	34	189,021	–	4,366	–	47,075	20,200	275,948
Czech Republic	150	–	15,695	1,270	188,089	93,590	–	12,352	–	582	282,746	594,474
Hungary	140	–	32	424	704	–	–	5,078	–	20	59,847	66,245
Croatia	–	–	118	37	4	41,253	–	430	–	–	9	41,851
Romania	2	–	865	408	3,192	–	–	1,504	–	–	26	5,997
Serbia	–	–	11,063	18,855	307	–	–	–	–	–	449	30,674
Other EU	141	–	2,573	361	77,923	838,589	–	22,186	8,518	879	11,365	962,535
Other industrialised countries	180	–	4,993	289	7,903	101,602	–	3,609	1,064	–	7,513	127,153
Emerging markets	–	–	115,965	24,132	327	–	–	7,047	–	–	4,347	151,818
Total	**7,862**	**65,326**	**12,147,656**	**1,757,783**	**6,658,440**	**5,254,335**	**370,809**	**185,276**	**9,582**	**52,207**	**5,874,246**	**32,383,522**

31.12.2024		Financial assets at amortised cost											
			Loans and advances to customers										
EUR ths.	Cash and cash equivalents - other demand deposits	Loans and advances to banks	of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others	Debt securities	Finance lease receivables	Trade and other receivables	Non-trading financial assets at fair value through profit or loss - Debt securities	Positive fair value of derivatives	Off-balance	Total credit risk exposure
Slovakia	–	10,026	11,063,357	1,681,170	6,150,888	3,656,020	372,967	111,373	–	36,304	4,921,140	28,003,245
Central and Eastern Europe	16,337	397	24,280	17,731	189,164	154,533	–	23,043	–	43,392	297,323	766,200
Austria	15,925	–	4,522	853	23	–	–	5,273	–	42,458	16,085	85,139
Czech Republic	98	397	8,582	855	187,928	113,262	–	11,007	–	934	225,445	548,508
Hungary	310	–	34	371	910	–	–	5,689	–	–	55,429	62,743
Croatia	–	–	121	24	2	41,271	–	53	–	–	7	41,478
Romania	4	–	652	382	14	–	–	1,021	–	–	31	2,104
Serbia	–	–	10,369	15,246	287	–	–	–	–	–	326	26,228
Other EU	1,084	–	2,907	303	45,898	657,499	–	26,907	3,967	1,189	14,374	754,128
Other industrialised countries	131	–	3,453	279	6,503	5,080	–	1,464	2,659	–	8,904	28,473
Emerging markets	–	–	64,509	16,314	241	–	–	3,747	–	–	2,930	87,741
Total	**17,552**	**10,423**	**11,158,506**	**1,715,797**	**6,392,694**	**4,473,132**	**372,967**	**166,534**	**6,626**	**80,885**	**5,244,671**	**29,639,787**

Credit risk exposure by region and risk category

EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
31.12.2025					
Slovakia	22,875,390	4,762,370	1,962,453	526,614	30,126,827
Central and Eastern Europe	946,016	41,532	22,322	5,319	1,015,189
Austria	273,852	1,869	197	30	275,948
Czech Republic	559,340	19,795	14,198	1,141	594,474
Hungary	60,075	5,332	714	124	66,245
Croatia	41,394	437	20	–	41,851
Romania	1,001	4,298	548	150	5,997
Serbia	10,354	9,801	6,645	3,874	30,674
Other EU	922,725	31,572	6,928	1,310	962,535
Other industrialised countries	123,177	1,615	2,244	117	127,153
Emerging markets	64,313	49,184	36,326	1,995	151,818
Total	**24,931,621**	**4,886,273**	**2,030,273**	**535,355**	**32,383,522**

EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
31.12.2024					
Slovakia	21,096,779	4,804,062	1,688,286	414,118	28,003,245
Central and Eastern Europe	674,166	66,072	23,487	2,475	766,200
Austria	82,981	1,277	864	17	85,139
Czech Republic	482,398	49,960	15,509	641	548,508
Hungary	56,993	5,464	215	71	62,743
Croatia	41,303	54	121	–	41,478
Romania	617	734	683	70	2,104
Serbia	9,874	8,583	6,095	1,676	26,228
Other EU	719,272	18,947	15,241	668	754,128
Other industrialised countries	25,870	1,319	1,185	99	28,473
Emerging markets	41,918	27,866	17,008	949	87,741
Total	**22,558,005**	**4,918,266**	**1,745,207**	**418,309**	**29,639,787**

Credit risk exposure by region and IFRS 9 stage

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2025						
Slovakia	24,364,278	1,661,393	442,709	112,527	3,545,920	30,126,827
Central and Eastern Europe	737,149	4,831	5,289	31	267,889	1,015,189
Austria	208,508	205	23	8	67,204	275,948
Czech Republic	430,744	869	1,135	5	161,721	594,474
Hungary	27,068	89	120	4	38,964	66,245
Croatia	41,850	1	–	–	–	41,851
Romania	5,828	18	148	3	–	5,997
Serbia	23,151	3,649	3,863	11	–	30,674
Other EU	939,940	558	1,261	49	20,727	962,535
Other industrialised countries	118,424	50	117	–	8,562	127,153
Emerging markets	146,219	2,899	1,981	14	705	151,818
Total	**26,306,010**	**1,669,731**	**451,357**	**112,621**	**3,843,803**	**32,383,522**

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2024						
Slovakia	22,049,116	2,282,917	370,211	124,528	3,176,473	28,003,245
Central and Eastern Europe	538,080	8,240	2,456	21	217,403	766,200
Austria	26,413	234	11	8	58,473	85,139
Czech Republic	418,535	4,928	636	4	124,405	548,508
Hungary	27,628	518	70	2	34,525	62,743
Croatia	41,478	–	–	–	–	41,478
Romania	1,997	38	68	1	–	2,104
Serbia	22,029	2,522	1,671	6	–	26,228
Other EU	733,514	444	656	12	19,502	754,128
Other industrialised countries	16,934	90	99	–	11,350	28,473
Emerging markets	82,107	3,584	943	7	1,100	87,741
Total	**23,419,751**	**2,295,275**	**374,365**	**124,568**	**3,425,828**	**29,639,787**

Credit risk exposure according to impairment view

31.12.2025	Non-impaired credit risk exposure								
EUR ths.	Total past due nor Impaired	Thereof 1-30 days past due	Thereof 31-60 days past due	Thereof 61-90 days past due	Thereof 91-180 days past due	Thereof more than 180 days past due	Neither past due nor Impaired	Impaired credit risk exposure	Total Credit risk exposure
Cash and cash equivalents - other demand deposits	–	–	–	–	–	–	7,862	–	7,862
Financial assets at amortised cost	505,433	454,343	29,067	14,236	5,623	2,164	24,931,253	446,854	25,883,540
Loans and advances to banks	–	–	–	–	–	–	65,326	–	65,326
Loans and advances to customers	505,433	454,343	29,067	14,236	5,623	2,164	19,611,592	446,854	20,563,879
of which: Lending for house purchase	199,054	167,836	17,292	7,755	4,367	1,804	11,778,951	169,651	12,147,656
of which: Credit for consumption	96,559	84,544	7,333	3,801	761	120	1,548,810	112,414	1,757,783
of which: Corporate loans and others	209,820	201,963	4,442	2,680	495	240	6,283,831	164,789	6,658,440
Debt securities	–	–	–	–	–	–	5,254,335	–	5,254,335
Finance lease receivables	3,874	2,256	1,095	143	380	–	361,703	5,232	370,809
Trade and other receivables	11,653	10,362	1,028	262	1	–	170,124	3,499	185,276
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	–	–	–	–	9,582	–	9,582
Financial assets - held for trading	–	–	–	–	–	–	9,140	–	9,140
Positive fair value of derivatives	–	–	–	–	–	–	43,067	–	43,067
Total credit risk exposure on-balance	**520,960**	**466,961**	**31,190**	**14,641**	**6,004**	**2,164**	**25,532,731**	**455,585**	**26,509,276**
Off-balance	–	–	–	–	–	–	5,862,238	12,008	5,874,246
Total credit risk exposure	**520,960**	**466,961**	**31,190**	**14,641**	**6,004**	**2,164**	**31,394,969**	**467,593**	**32,383,522**

31.12.2024	Non-impaired credit risk exposure								
EUR ths.	Total past due no Impaired	Thereof 1-30 days past due	Thereof 31-60 days past due	Thereof 61-90 days past due	Thereof 91-180 days past due	Thereof more than 180 days past due	Neither past due nor Impaired	Impaired credit risk exposure	Total Credit risk exposure
Cash and cash equivalents - other demand deposits	–	–	–	–	–	–	17,552	–	17,552
Financial assets at amortised cost	502,110	457,455	21,347	15,577	6,467	1,264	22,872,237	376,205	23,750,552
Loans and advances to banks	–	–	–	–	–	–	10,423	–	10,423
Loans and advances to customers	502,110	457,455	21,347	15,577	6,467	1,264	18,388,682	376,205	19,266,997
of which: Lending for house purchase	169,320	144,652	11,911	6,592	5,209	956	10,840,479	148,707	11,158,506
of which: Credit for consumption	84,174	74,745	5,255	3,183	769	222	1,542,163	89,460	1,715,797
of which: Corporate loans and others	248,616	238,058	4,181	5,802	489	86	6,006,040	138,038	6,392,694
Debt securities	–	–	–	–	–	–	4,473,132	–	4,473,132
Finance lease receivables	4,626	4,182	368	14	26	36	364,006	4,335	372,967
Trade and other receivables	15,992	13,609	883	410	–	1,090	148,995	1,547	166,534
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	–	–	–	–	6,626	–	6,626
Financial assets - held for trading	–	–	–	–	–	–	48,101	–	48,101
Positive fair value of derivatives	–	–	–	–	–	–	32,784	–	32,784
Total credit risk exposure on-balance	**522,728**	**475,246**	**22,598**	**16,001**	**6,493**	**2,390**	**23,490,301**	**382,087**	**24,395,116**
Off-balance	–	–	–	–	–	–	5,236,567	8,104	5,244,671
Total credit risk exposure	**522,728**	**475,246**	**22,598**	**16,001**	**6,493**	**2,390**	**28,726,868**	**390,191**	**29,639,787**

Credit quality for exposures, which are neither past due non impaired

EUR ths.	Low Risk	Management attention	Substandard	Non-performing	Total
31.12.2025					
Cash and cash equivalents - other demand deposits	7,862	–	–	–	7,862
Financial assets at amortised cost	20,298,937	3,546,427	1,085,889	–	24,931,253
Loans and advances to banks	65,326	–	–	–	65,326
Loans and advances to customers	14,989,931	3,535,772	1,085,889	–	19,611,592
of which: Lending for house purchase	9,642,845	1,603,123	532,983	–	11,778,951
of which: Credit for consumption	915,937	493,542	139,331	–	1,548,810
of which: Corporate loans and others	4,431,149	1,439,107	413,575	–	6,283,831
Debt securities	5,243,680	10,655	–	–	5,254,335
Finance lease receivables	154,390	158,532	48,781	–	361,703
Trade and other receivables	68,985	80,564	20,575	–	170,124
Non-trading financial assets at fair value through profit or loss - Debt securities	9,582	–	–	–	9,582
Derivatives - held for trading	8,790	320	19	11	9,140
Positive fair value of derivatives - hedge accounting	43,067	–	–	–	43,067
Total credit risk exposure on-balance	**20,591,613**	**3,785,843**	**1,155,264**	**11**	**25,532,731**
Off-balance	4,250,555	1,014,871	529,061	67,751	5,862,238
Total credit risk exposure	**24,842,168**	**4,800,714**	**1,684,325**	**67,762**	**31,394,969**

EUR ths.	Low Risk	Management attention	Substandard	Non-performing	Total
31.12.2024					
Cash and cash equivalents - other demand deposits	17,552	–	–	–	17,552
Financial assets at amortised cost	18,427,608	3,386,537	1,058,092	–	22,872,237
Loans and advances to banks	10,423	–	–	–	10,423
Loans and advances to customers	13,954,708	3,375,882	1,058,092	–	18,388,682
of which: Lending for house purchase	8,860,759	1,534,793	444,927	–	10,840,479
of which: Credit for consumption	850,693	518,903	172,567	–	1,542,163
of which: Corporate loans and others	4,243,256	1,322,186	440,598	–	6,006,040
Debt securities	4,462,477	10,655	–	–	4,473,132
Finance lease receivables	161,553	188,025	14,428	–	364,006
Trade and other receivables	58,464	71,231	19,300	–	148,995
Non-trading financial assets at fair value through profit or loss - Debt securities	6,626	–	–	–	6,626
Derivatives - held for trading	47,748	341	12	–	48,101
Positive fair value of derivatives - hedge accounting	32,784	–	–	–	32,784
Total credit risk exposure on-balance	**18,752,335**	**3,646,134**	**1,091,832**	**–**	**23,490,301**
Off-balance	3,689,697	1,168,939	349,813	28,118	5,236,567
Total credit risk exposure	**22,442,032**	**4,815,073**	**1,441,645**	**28,118**	**28,726,868**

Credit risk exposure by Basel 3 exposure class and financial instrument

EUR ths.	Sovereigns	Institutions	Corporates	Retail	Total
31.12.2025					
Cash and cash equivalents - other demand deposits	–	7,862	–	–	7,862
Financial assets at amortised cost	4,830,640	737,215	5,468,092	14,847,593	25,883,540
Loans and advances to banks	–	65,326	–	–	65,326
Loans and advances to customers	18,899	343,650	5,353,737	14,847,593	20,563,879
of which: Lending for house purchase	–	–	(1)	12,147,657	12,147,656
of which: Credit for consumption	–	–	–	1,757,783	1,757,783
of which: Corporate loans and others	18,899	343,650	5,353,738	942,153	6,658,440
Debt securities	4,811,741	328,239	114,355	–	5,254,335
Finance lease receivables	625	1,351	357,887	10,946	370,809
Trade and other receivables	1	3,960	181,066	249	185,276
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	9,582	–	9,582
Derivatives - held for trading	–	4,920	4,217	3	9,140
Positive fair value of derivatives - hedge accounting	–	43,067	–	–	43,067
Total credit risk exposure on-balance	**4,831,266**	**798,375**	**6,020,844**	**14,858,791**	**26,509,276**
Off-balance	138,009	153,904	5,031,181	551,152	5,874,246
Total credit risk exposure	**4,969,275**	**952,279**	**11,052,025**	**15,409,943**	**32,383,522**

EUR ths.	Sovereigns	Institutions	Corporates	Retail	Total
31.12.2024					
Cash and cash equivalents - other demand deposits	–	17,552	–	–	17,552
Financial assets at amortised cost	4,020,829	716,664	5,171,607	13,841,452	23,750,552
Loans and advances to banks	–	10,423	–	–	10,423
Loans and advances to customers	15,073	366,063	5,044,409	13,841,452	19,266,997
of which: Lending for house purchase	–	–	–	11,158,506	11,158,506
of which: Credit for consumption	–	–	51	1,715,746	1,715,797
of which: Corporate loans and others	15,073	366,063	5,044,358	967,200	6,392,694
Debt securities	4,005,756	340,178	127,198	–	4,473,132
Finance lease receivables	192	1,133	359,624	12,018	372,967
Trade and other receivables	9,156	3,961	153,113	304	166,534
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	6,626	–	6,626
Derivatives - held for trading	–	10,862	37,237	2	48,101
Positive fair value of derivatives - hedge accounting	–	32,784	–	–	32,784
Total credit risk exposure on-balance	**4,030,177**	**782,956**	**5,728,207**	**13,853,776**	**24,395,116**
Off-balance	147,500	119,874	4,472,742	504,555	5,244,671
Total credit risk exposure	**4,177,677**	**902,830**	**10,200,949**	**14,358,331**	**29,639,787**

Expected credit loss measurement

The general principles and standards for credit loss allowances are governed by internal policies in the Bank. According to IFRS 9, credit loss allowances are calculated for all components of credit risk exposures which are measured at amortised cost (AC) or at fair value through other comprehensive income. They include debt securities, loans and advances, demand deposits on nostro accounts with commercial banks as well as finance lease and trade receivables. In addition, credit loss allowances are calculated for loan commitments and financial guarantees if they meet the applicable IFRS 9 definitions.

Classification into stages and definition of credit-impaired financial instruments

There are three main stages outlined for expected credit loss (ECL) determination. The stages approach applies to financial instruments within the scope of the impairment requirements of IFRS 9 and those that are not categorised as purchased or originated credit impaired financial assets (POCI), which form a category of their own. Depending on the impairment status and the assessment of the development of credit risk, these financial instruments are assigned to one of the three stages. For details related to stages of impaired financial instruments, please see Chapter Financial instruments – Material accounting policy information, subchapter Impairment of financial instruments.

Significant increase in credit risk determination

Assessment of significant increase in credit risk (SICR) of financial instruments as at the reporting date since initial recognition is one of the key drivers affecting the amount of the ECL recognised based on IFRS 9 requirements. In this respect, across portfolios and product types, quantitative and qualitative indicators are defined for assessing SICR, including the indicator of 30 days-past-due (DPD).

Quantitative criteria

Quantitative SICR indicators include adverse changes in annualised lifetime probability of default and in lifetime probability of default with significance being assessed by reference to a comparison of the current probability of failure and mix of relative and absolute change thresholds. The Bank has established thresholds for significant increases in credit risk based on both a percentage (relative) and absolute change in PD compared to initial recognition. In order for the SICR to occur for a particular financial instrument, both the relative and absolute thresholds need to be breached.

The relative measure is calculated as a ratio between current annualised PD and annualised PD value on initial recognition. The breach means that such ratio has reached or is higher than the established threshold. These relative thresholds for SICR assessment are established at PD segment level or client rating level as necessary, and are subject to initial and on-going validation.

Relative thresholds for SICR assessment

	Threshold interval (x times)	
	Min	Max
31.12.2025	1.04	4.08
31.12.2024	1.13	4.08

There are certain portfolios where SICR quantitative criteria are assessed based on the ratings rather than PDs. The main rule in those cases is that downgrading of the ratings beyond certain threshold would lead to SICR. Hence initial rating plays important role

in SICR assessment here. For initial ratings closer to the threshold, it is easier to breach it and therefore qualify as SICR. These rules are applied primarily to leasing and factoring business receivables.

The absolute threshold refers to difference of LT PD on initial recognition and current LT PD. It is set to a maximum of 50 bps and serves as a back-stop for migrations between the best ratings (LT PDs considered for remaining maturity). In such cases, relative thresholds may be breached, however overall LT PD is very low, and therefore SICR is not positively concluded.

Qualitative criteria

Qualitative SICR indicators include forbearance-type flags (identification of regulatory forbearance), work-out transfer flags (when the account starts being monitored by the work-out department), information from the early-warning system (if it is not sufficiently considered in the rating) and fraud indicators. The assignment of some of the qualitative indicators inherently relies on experienced credit risk judgment being exercised adequately and in a timely manner. The related bank and entity-level credit risk controlling policies and procedures (adapted as necessary in the light of transition to IFRS 9) ensure the necessary governance framework. These indicators are used internally for identification of insolvency or increased probability that a borrower will enter bankruptcy and there is increased risk of default in the foreseeable future.

Besides the qualitative indicators defined on a client level, the assessment of a significant increase in credit risk is performed on a portfolio level if the increase in credit risk on individual instruments or at a client level is available only with a certain time lag or is observable exclusively on a portfolio level.

Bank has introduced additional portfolio level SICR assessment criteria stemming from multiple geopolitical conflicts and related economic impacts. For more details refer to “Collective assessment” in the next chapter.

Backstop

A backstop is applied and the financial instruments are considered to have experienced a SICR if the borrower is more than 30 days past due on contractual payments. As observed during validation, this does not represent a major trigger for Stage 2 classification.

Measuring ECL – explanation of inputs and measurement

Credit loss allowances are calculated individually or collectively.

The individual calculation approach is applied in case of exposures to significant defaulted customers in Stage 3 or POCI. It consists in the individual assessment of the difference between the gross carrying amount and the present value of the expected cash flows, which are estimated by workout or risk managers. The discounting of the cash flows is based on the effective interest rate (POCI: credit-adjusted effective interest rate). However, the discount rate for financial guarantees shall reflect the current market assessment of the time value of money and the risks that are specific to the cash flows which in Bank’s implementation means using a risk free rate as a proxy.

A defaulted customer is classified as individually significant if the total on- and off-balance exposure exceeds a predefined materiality limit (EUR 0.3 mil. for Retail, no limit for corporate clients). Otherwise, the customer is considered insignificant and a rule-based (collective) approach is used for the calculation of the related credit loss allowance as the product of gross carrying amount and LGD, where the LGD depends on characteristics such as time in default or the stage of the workout process.

For exposures to non-defaulted customers (i.e. in Stage 1 and Stage 2), collective allowances are calculated according to a rule-based approach irrespective of the significance of the customer. The calculation of collective allowances requires grouping the related exposures into homogenous clusters on the basis of shared risk characteristics. The banking criteria may differ based on the customer segment (retail, corporate) and include product type, collateral type, repayment type, loan to value band, and credit rating band. The bank is using rating method and product information to segment customers and assets into homogenous clusters to calculate collective credit loss allowances.
The calculation of credit loss allowances is done on a daily basis on a single exposure level and in the contractual currency of the exposure. To compute the collective credit loss allowance, the Bank applies an expected credit loss (ECL) model based on a three-stage approach that leads to either a 12-month ECL or to a lifetime ECL. ECL is the discounted product of exposure at default (EAD) that also includes a credit conversion factor in the case of off-balance sheet exposures, probability of default (PD) and loss given default (LGD), defined as follows:

- PD represents the likelihood of a borrower defaulting on its financial obligation (per definition of default below), either over next 12 months (1Y PD) for Stage 1 exposures or over the remaining lifetime (LT PD) for Stage 2 and 3 and POCI exposures.
- EAD is based on the amounts Bank expects to be owed at the time of default, over next 12 months (1Y EAD) for Stage 1 exposures, or over the remaining lifetime (LT EAD) for Stage 2 and 3 and POCI exposures. The estimation includes current balance, expected repayments and expected drawings up to the current contractual limit by the time of default.
- LGD represents the Bank’s expectation of the extent of loss on a defaulted exposure. LGD varies by type of counterparty, type and seniority of claim and availability of collateral or other credit support. LGD is expressed as a percentage loss per unit exposure at the time of default (EAD).

Life-time parameters

The LT PD is developed through observation of historical defaults from initial recognition through the life-time of the loans. It is assumed to be the same across all assets in the same portfolio and rating band.

The 1Y and LT EADs are determined based on the expected payment profiles, which vary by product type. The LT EAD calculation utilises repayment schedule or repayment type (annuity, linear, bullet). In the case of undrawn commitments, credit conversion factor is estimated for reflecting the expected credit exposure in the EAD.

The LGD was estimated as a lifetime curve for any point in time, based on historical loss observations. Lifetime curves were used in previous IRB LGD model and IFRS 9 version of this model was used until September 2024 when Bank implemented new LGD model for IFRS 9 provisioning for Retail segment. This model is methodologically harmonized with IRB LGD model (adapted for IFRS9 usage) and uses LGD grade matrices instead of lifetime curves. LGD grades are based on empirically observed risk drivers with impact on LGD and with this concept the new model is more precise in predicting LGD. LGD model is under continuous development and the bank is expecting to update the model in the future. By implementing the new LGD model the bank released provisions as can be seen in section Movement in credit loss allowances. In 2025, the annual recalibration of LGD parameters was performed, which resulted in an additional release of provisions.

The risk parameters used in the ECL calculation take into account available information at the reporting date about past events, current conditions and forecasts on future economic trends. Generally, the risk parameters applied in the calculation of collective allowances differ from the risk parameters compliant with capital requirement regulations, calculated on a through-the-cycle basis, if the characteristics of the respective portfolio in combination with IFRS standards necessitate this.

Incorporation of forward-looking information

Parameters are determined to reflect the risk as a 'point-in-time' measure and with consideration of forward-looking information (FLI). This results in using a baseline forecast and a number of alternative scenarios for selected macroeconomic variables. The alternative scenarios are derived, together with their probabilities of occurrence, as a deviation from baseline forecasts, where the baseline forecasts are, with a few exceptions, internally determined by Group's research department. Given multiple scenarios, the 'neutral' PDs (and, with a few exceptions, also LGDs) are adjusted using macro models that link relevant macroeconomic variables with risk drivers. The same macro-shift models as for external and internal stress test are used. Forward-looking information is incorporated for first three years of ECL measurement. Measurement of the parameters for the remaining lifetime returns back to through-the-cycle observations immediately in year four.

Thus, the unbiased probability-weighted ECL considering FLI is derived using the weights representing the probability of occurrence of each macroeconomic scenario. Typical macroeconomic variables may include real gross domestic product, unemployment rate, inflation rate, production index as well as market interest rates. The selection of variables also depends on the availability of reliable forecasts for the given local market. The main indicator of the estimated economic development is the GDP. In addition, economic effects of the war in Ukraine led to increases of the inflation and/or the interest rates. Erste Group adjusted macro-shift models to reflect expected effects of those into credit risk parameters. In the table below we are disclosing expected development of inflation or interest rates in our region. Disclosures are based on the relevancy in the macro-shift model.

The Group reviewed the FLI in the fourth quarter of 2025 according to the disclosed forecasts for baseline, downside and upside scenarios. Below we are publishing scenarios used for ECL calculation and as well latest available GDP growth forecasts. The overall impact of including the FLI component on the ECL represents EUR 9.0 million (2024: EUR 11.6 million). The impact from the update of weights between the baseline, upside and downside scenarios in 2025 was insignificant.

The Bank performed a sensitivity analysis of ECL by deteriorating the input macroeconomic parameters by 10% in each scenario compared to their original values. Subsequently, new FLI shifts were calculated and applied in the computation of the PD parameters. This resulted in a difference in the ECL of EUR 2.3 million.

Below we are publishing scenarios used for ECL calculation and as well latest available GDP growth forecasts.

Baseline, upside and downside scenarios of GDP growth

31.12.2025

Parameter	Scenario	Weight	2025	2026	2027	2028
GDP - real growth (in %)	Macro down	24%	0.7	(1.8)	(1.3)	(1.1)
	Macro base	50%	0.7	1.3	1.8	2.0
	Macro up	26%	0.7	3.7	4.2	4.4
GDP - Nominal growth (in %)	Macro down	24%	8.0	1.3	0.4	0.4
	Macro base	50%	8.0	5.1	4.2	4.2
	Macro up	26%	8.0	8.4	7.5	7.5
Unemployment rate (in %)	Macro down	24%	5.4	7.2	7.0	6.9
	Macro base	50%	5.4	5.8	5.6	5.5
	Macro up	26%	5.4	4.4	4.2	4.1
Inflation - CPI (in %)	Macro down	24%	4.7	5.9	5.0	4.8
	Macro base	50%	4.7	3.2	2.3	2.1
	Macro up	26%	4.7	1.7	1.1	0.9
Unemployment rate - shift 12 months (in %)	Macro down	24%	5.3	5.4	7.2	7.0
	Macro base	50%	5.3	5.4	5.8	5.6
	Macro up	26%	5.3	5.4	4.4	4.2
Real Wage growth (in %)	Macro down	24%	1.6	(0.9)	(0.1)	–
	Macro base	50%	1.6	1.4	2.2	2.3
	Macro up	26%	1.6	3.7	4.5	4.6

31.12.2024

Parameter	Scenario	Weight	2024	2025	2026	2027
GDP - real growth (in %)	Macro down	22%	2.2	(4.9)	(2.8)	(0.5)
	Macro base	50%	2.2	2.0	1.9	2.2
	Macro up	28%	2.2	4.4	4.3	4.6
GDP - Nominal growth (in %)	Macro down	22%	7.2	3.3	1.8	0.8
	Macro base	50%	7.2	7.1	5.6	4.6
	Macro up	28%	7.2	10.2	8.7	7.7
Unemployment rate (in %)	Macro down	22%	5.5	6.9	8.3	7.9
	Macro base	50%	5.5	5.5	5.3	5.1
	Macro up	28%	5.5	4.1	3.8	3.6
Inflation - CPI (in %)	Macro down	22%	3.1	8.3	6.9	4.2
	Macro base	50%	3.1	4.5	3.0	2.3
	Macro up	28%	3.1	2.0	0.5	(0.2)
Unemployment rate - shift 12 months (in %)	Macro down	22%	5.8	5.5	6.9	8.3
	Macro base	50%	5.8	5.5	5.5	5.3
	Macro up	28%	5.8	5.5	4.1	3.8
Real Wage growth (in %)	Macro down	22%	4.6	(0.7)	0.1	0.4
	Macro base	50%	4.6	1.3	2.1	2.4
	Macro up	28%	4.6	3.4	4.2	4.5

The Group recognizes additional challenges caused by the ESG (environmental, social and governance) risks. We are in the process of analyses how to incorporate these risks into ECL measurement.

In the Risk Materiality Assessment, climate and environment-related risks are overall assessed as medium and therefore classified as material, but they are expected to generate more impact on credit risk in the medium to long run. Therefore, in the short-term Bank did not include additional overlays for ESG risks into ECL calculation for year 2025.

Collective assessment

In addition to standard SICR assessment, Bank applied stage overlays rules, i.e. transfer into Stage 2 based on pre-defined portfolio characteristics due to emerging risks not covered by standard models.

In December 2024, Bank applied collective staging assessment for specific industries. All industry subsegments which have in the industry strategy assessment high risk profile or medium risk profile with "hold" or "decreased" industry strategy, would be in the scope of the overlay. However, potential risks might not yet be spread or crystallized at client level, translated into client financials or rating. Therefore one-year IFRS PD threshold (> 250bps) is set to differentiate between clients who could be potentially impacted. The table below shows volumes for the Industry overlay.

The Bank is currently applying only one type of overlays, the industry overlays mentioned above: Clients having affected industry and one-year IFRS PD > 250bps are part of the industry overlay and are migrated to Stage 2.

The table below shows volumes for the industry overlays:

Credit risk exposure and credit loss allowances by industry and IFRS9 treatment – industry overlays

31.12.2025 EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Credit risk exposure (AC)	Not subject to IFRS 9 impairment	Total	Credit loss allowances
I. Natural Resources & Commodities	653,986	250,498	22,241	7,230	933,955	336,664	1,270,619	25,925
of which industry overlays	–	388	–	–	388	–	388	55
II. Public utility services and renewable energy sources	880,702	61,284	861	2,389	945,236	571,303	1,516,539	6,786
of which industry overlays	–	12,619	–	–	12,619	–	12,619	2,480
III. Construction and building materials	599,052	152,762	38,415	2,080	792,309	1,043,812	1,836,121	34,361
of which industry overlays	–	–	–	–	–	–	–	–
IV. Automotive	299,672	28,569	9,665	701	338,607	282,193	620,800	5,929
of which industry overlays	–	16,944	–	–	16,944	2,098	19,042	1,114
V. Cyclical Consumer Products	289,015	79,421	50,781	1,335	420,552	139,958	560,510	24,342
of which industry overlays	–	52,959	–	–	52,959	1,641	54,600	3,056
VI. Non-Cyclical Consumer Products	377,381	66,913	7,518	402	452,214	124,946	577,160	10,677
of which industry overlays	–	–	–	–	–	–	–	–
VII. Machinery	324,288	40,621	2,968	37	367,914	256,384	624,298	5,466
of which industry overlays	–	–	–	–	–	–	–	–
VIII. Transportation	822,228	42,393	9,993	238	874,852	339,943	1,214,795	9,004
of which industry overlays	–	550	–	–	550	5,000	5,550	26
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	150,711	19,774	7,467	1,016	178,968	95,519	274,487	4,876
of which industry overlays	–	5,496	–	–	5,496	–	5,496	277
X. Healthcare & Services	482,950	86,556	5,030	165	574,701	142,466	717,167	9,876
of which industry overlays	–	30,673	–	–	30,673	2,297	32,970	1,936
XI. Hotels, Gaming & Leisure Industry	160,171	75,150	4,862	327	240,510	23,217	263,727	9,097
of which industry overlays	–	41,598	–	–	41,598	105	41,703	2,890
XII. Real Estate activities	1,530,140	316,162	8,734	87,015	1,942,051	125,928	2,067,979	32,593
of which industry overlays	–	65	–	–	65	–	65	2
XIII. Public Sector	5,149,561	5,441	–	–	5,155,002	21,996	5,176,998	1,302
of which industry overlays	–	–	–	–	–	–	–	–
XIV. Financial Institutions	438,249	1,771	255	12	440,287	339,398	779,685	618
of which industry overlays	–	–	–	–	–	–	–	–
XV. Private Households	14,051,374	442,416	282,567	9,674	14,786,031	3	14,786,034	205,226
of which industry overlays	–	–	–	–	–	–	–	–
XVI. Other	96,530	–	–	–	96,530	73	96,603	2
of which industry overlays	–	–	–	–	–	–	–	–
Total	**26,306,010**	**1,669,731**	**451,357**	**112,621**	**28,539,719**	**3,843,803**	**32,383,522**	**386,080**
of which industry overlays	**–**	**161,292**	**–**	**–**	**161,292**	**11,141**	**172,433**	**11,836**

In 2025, several changes were implemented in the scope of the industry overlays. The industry segments "Real Estate developers" and "Constructions and building materials" were excluded, resulting in a total credit loss allowances release of EUR 6.4 million. Additionally, the "Hotels & Leisure Industry" and the metals industry "Iron & Steel" were included in the overlay scope, leading to a total credit loss allowances creation of EUR 1.6 million.

Total sum of credit risk exposure in Stage 2 of exposures categorized in industry overlays as at December 2025 is EUR 161.29 million with allocated credit loss allowances of EUR 11.84 million. The impact on credit risk allowances from industry overlays is EUR 2.1 million and it represents additional credit loss allowances of Stage 2 exposures which would have been in Stage 1 if they were not part for the industry overlays. The remaining portion of credit loss allowances would still be allocated in Stage 2 because of standard SICR rules.

31.12.2024 EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Credit risk exposure (AC)	Not subject to IFRS 9 impairment	Total	Credit loss allowances
I. Natural Resources & Commodities	642,410	198,913	28,644	6,113	876,080	325,397	1,201,477	26,798
of which industry overlays	–	–	–	–	–	–	–	–
II. Public utility services and renewable energy sources	934,847	73,318	1,439	2,545	1,012,149	535,478	1,547,627	7,761
of which industry overlays	–	15,684	–	–	15,684	6,740	22,424	2,293
III. Construction and building materials	467,441	183,280	26,936	2,090	679,747	1,015,471	1,695,218	33,427
of which industry overlays	–	58,150	–	–	58,150	53,207	111,357	4,233
IV. Automotive	270,725	33,539	7,854	6	312,124	256,392	568,516	4,455
of which industry overlays	–	14,242	–	–	14,242	210	14,452	848
V. Cyclical Consumer Products	241,686	156,351	27,495	4,209	429,741	122,855	552,596	25,828
of which industry overlays	–	131,371	–	–	131,371	5,279	136,650	10,676
VI. Non-Cyclical Consumer Products	413,941	102,807	8,330	470	525,548	89,929	615,477	13,026
of which industry overlays	–	4,444	–	–	4,444	220	4,664	403
VII. Machinery	270,643	43,003	4,558	2,735	320,939	204,762	525,701	10,183
of which industry overlays	–	–	–	–	–	–	–	–
VIII. Transportation	907,324	82,649	7,797	321	998,091	265,971	1,264,062	9,188
of which industry overlays	–	12,774	–	–	12,774	–	12,774	420
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	135,768	18,518	3,918	83	158,287	81,804	240,091	3,352
of which industry overlays	–	7,867	–	–	7,867	9	7,876	350
X. Healthcare & Services	333,095	86,816	3,402	642	423,955	122,562	546,517	9,032
of which industry overlays	–	44,617	–	–	44,617	6,744	51,361	2,577
XI. Hotels, Gaming & Leisure Industry	167,087	72,049	3,194	10,467	252,797	19,753	272,550	10,246
of which industry overlays	–	12,939	–	–	12,939	506	13,445	1,367
XII. Real Estate activities	806,798	755,966	10,743	87,009	1,660,516	109,133	1,769,649	43,412
of which industry overlays	–	640,821	–	–	640,821	17,721	658,542	27,315
XIII. Public Sector	4,420,147	1,068	–	26	4,421,241	19,682	4,440,923	1,249
of which industry overlays	–	–	–	–	–	–	–	–
XIV. Financial Institutions	385,923	24,325	84	25	410,357	256,580	666,937	973
of which industry overlays	–	19	–	–	19	–	19	1
XV. Private Households	13,021,548	462,673	239,971	7,827	13,732,019	2	13,732,021	171,375
of which industry overlays	–	–	–	–	–	–	–	–
XVI. Other	368	–	–	–	368	57	425	–
of which industry overlays	–	–	–	–	–	–	–	–
Total	**23,419,751**	**2,295,275**	**374,365**	**124,568**	**26,213,959**	**3,425,828**	**29,639,787**	**370,305**
of which industry overlays	**–**	**942,928**	**–**	**–**	**942,928**	**90,636**	**1,033,564**	**50,483**

Sensitivity of ECL overlays

The Bank has calculated potential effects of various scenarios on ECL. We focused on change in PD parameter in both industry overlays and change in PD threshold for industry overlays. The results are presented in the following table.

Sensitivity of ECL overlays

31.12.2025	Scenario PD + 20%				Scenario PD threshold 0bps			
EUR ths.	Credit risk exposure	CLA	CLA stress	Δ(CLA - CLA stress)	Credit risk exposure	CLA	CLA stress	Δ(CLA - CLA stress)
I. Natural Resources & Commodities	62,472	236	283	47	62,472	236	347	111
of which industry overlays	388	55	66	11	62,472	236	347	111
II. Public utility services and renewable energy sources	85,242	2,537	3,045	508	85,242	2,537	2,635	98
of which industry overlays	12,619	2,480	2,976	496	85,242	2,537	2,635	98
III. Construction and building materials	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
IV. Automotive	426,879	1,882	2,297	415	426,879	1,882	5,054	3,172
of which industry overlays	19,413	1,117	1,378	261	426,879	1,882	5,054	3,172
V. Cyclical Consumer Products	419,030	4,852	5,837	985	419,030	4,852	11,301	6,449
of which industry overlays	55,491	3,070	3,698	628	419,030	4,852	11,301	6,449
VI. Non-Cyclical Consumer Products	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
VII. Machinery	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
VIII. Transportation	10,806	91	109	18	10,806	91	338	247
of which industry overlays	5,550	26	31	5	10,806	91	338	247
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	35,636	404	485	81	35,636	404	668	264
of which industry overlays	5,415	275	331	56	35,636	404	668	264
X. Healthcare & Services	162,711	2,981	3,581	600	162,711	2,981	5,329	2,348
of which industry overlays	33,237	1,994	2,397	403	162,711	2,981	5,329	2,348
XI. Hotels, Gaming & Leisure Industry	162,450	3,627	4,391	764	162,450	3,627	5,314	1,687
of which industry overlays	43,847	3,042	3,689	647	162,450	3,627	5,314	1,687
XII. Real Estate activities	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
XIII. Public Sector	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
XIV. Financial Institutions	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
XV. Private Households	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
XVI. Other	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
Total	**1,365,226**	**16,610**	**20,028**	**3,418**	**1,365,226**	**16,610**	**30,986**	**14,376**
of which industry overlays	**175,960**	**12,059**	**14,566**	**2,507**	**1,365,226**	**16,610**	**30,986**	**14,376**

31.12.2024	Scenario PD + 20%				Scenario PD threshold 0bps			
EUR ths.	Credit risk exposure	CLA	CLA stress	Δ(CLA - CLA stress)	Credit risk exposure	CLA	CLA stress	Δ(CLA - CLA stress)
I. Natural Resources & Commodities	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
II. Public utility services and renewable energy sources	110,689	2,433	2,922	489	110,689	2,433	3,049	616
of which industry overlays	20,191	2,362	2,834	472	110,689	2,433	3,049	616
III. Construction and building materials	323,206	5,354	6,765	1,411	323,206	5,354	7,654	2,300
of which industry overlays	87,362	4,291	5,462	1,171	323,206	5,354	7,654	2,300
IV. Automotive	337,386	1,915	2,361	446	337,386	1,915	4,766	2,851
of which industry overlays	15,613	867	1,051	184	337,386	1,915	4,766	2,851
V. Cyclical Consumer Products	389,577	12,262	15,082	2,820	389,577	12,262	15,969	3,707
of which industry overlays	144,254	10,871	13,397	2,526	389,577	12,262	15,969	3,707
VI. Non-Cyclical Consumer Products	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
VII. Machinery	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
VIII. Transportation	1,018	6	8	2	1,018	6	10	4
of which industry overlays	–	–	–	–	1,018	6	10	4
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	40,654	561	681	120	40,654	561	883	322
of which industry overlays	8,306	357	436	79	40,654	561	883	322
X. Healthcare & Services	156,871	3,102	3,854	752	156,871	3,102	4,964	1,862
of which industry overlays	49,819	2,678	3,343	665	156,871	3,102	4,964	1,862
XI. Hotels, Gaming & Leisure Industry	34,574	1,512	1,853	341	34,574	1,512	1,739	227
of which industry overlays	14,899	1,404	1,723	319	34,574	1,512	1,739	227
XII. Real Estate activities	1,486,284	32,776	39,598	6,822	1,486,284	32,776	39,493	6,717
of which industry overlays	652,566	27,608	33,395	5,787	1,486,284	32,776	39,493	6,717
XIII. Public Sector	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
XIV. Financial Institutions	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
XV. Private Households	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
XVI. Other	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
Total	**2,880,259**	**59,921**	**73,124**	**13,203**	**2,880,259**	**59,921**	**78,527**	**18,606**
of which industry overlays	**993,010**	**50,438**	**61,641**	**11,203**	**2,880,259**	**59,921**	**78,527**	**18,606**

The bank performed sensitivity analysis of CLA with two scenarios. In both scenarios, the table presents portfolio of industry overlays after applying stressed scenario. Both exposure and CLA are linked to this new portfolio. The difference in CLA and CLA stress is then outcome of changes in parameters or in overlays rules. The sensitivity analysis is done this way to overcome impacts not related to overlays. E.g. in case of scenario PD +20% we would see impact on whole portfolio regardless of exposure presence in overlays. But since we are recalculating only the overlay portfolio with new parameters or overlay rules and then present impacts on that portfolio we are showing impacts solely on the overlay portfolio.

In first scenario (Scenario PD +20%) we modified IFRS9 PD's such that the PD values are 20% higher, which resulted in a difference in CLA of EUR 2.5 million as at December 2025 (EUR 11.2 million as at December 2024). In second scenario we changed the threshold value for industry overlays from 250bps to 0bps, meaning that every exposure segmented as industry will be part of industry overlays regardless of IFRS9 PD. In this case the difference in CLA resulted in EUR 14.4 million as at December 2025 (EUR 18.6 million as at December 2024).

Restructuring, renegotiation and forbearance

Restructuring means contractual modification of any of the customer's loan repayment conditions including tenor, interest rate, fees, principal amount due or a combination thereof. Restructuring can be business restructuring (in the retail segment), commercial renegotiation (in the corporate segment), or forbearance (e.g. concession due to financial difficulties) in line with EBA requirements in both segments.

Restructuring and renegotiation

Restructuring as business restructuring in the retail segment or as commercial renegotiation in the corporate segment is a potential and effective customer retention tool involving re-pricing or the offering of an additional loan or both in order to maintain the Bank's valuable, good clientele.

Forbearance

The definition of 'forbearance' is included in Regulation (EU) 2015/227. A restructuring is considered 'forbearance' if it entails a concession towards a customer facing or about to face financial difficulties in meeting their contractual financial commitments. A borrower is in financial difficulties if any of the following conditions are met:

- the customer is more than 30 days past due on any account in the past 3 months;
- the customer would be more than 30 days past due on any account without receiving forbearance;
- the customer is in default;
- the customer would default without receiving forbearance.

Additional criteria for non-retail segment:

- specific early warning signals for this customer were identified in the last 3 months;
- customer has deteriorated financial figures, which led to decline of the rating grade;
- customer has increased probability of default.

Forborne exposure is assessed at account level and means only the exposure to which forbearance measures have been extended and excludes any other exposure the customer may have, as long as no forbearance was extended to these.

Contractual modification means that any of the following conditions are met:

- modification/refinancing of the contract would not have been granted, had the customer not been in financial difficulty;
- there is a difference in favour of the customer between the modified/refinanced terms of the contract and the previous terms of the contract;
- the modified/refinanced contract includes more favourable terms than other customers with a similar risk profile would have obtained from the same institution;
- the contract modification involves total or partial cancellation of the debt by (partial) write-off;
- activation of embedded forbearance clause of the contract;
- waiver of a material breach of a financial covenant.

Forbearance can be initiated by the Bank or by the customer (on account of loss of employment, illness etc.). Components of forbearance can be instalment reduction, tenor extension, interest reduction or forgiveness, principal reduction or forgiveness, revolving exposure change to instalment and/or others.

Forbearance statuses are divided and reported as:

- performing forbearance (incl. performing forbearance under probation that was upgraded from non-performing forbearance);
- non-performing forbearance (incl. defaulted forbearance; since 10/2019 the definition of non-performing status is aligned with default).

Forbearance measures are defined as qualitative trigger events in the SICR concept according to the internal regulations of the Bank.

Default definition

The Bank applies the definition of default on client level. If a client defaults on any of its credit risk exposure then the client rating must be set to "R" and all on- and off balance exposure including equity products is considered as defaulted.

Default is recognized when one or both of the following incidents occur:

- the obligor is past due 90 consecutive days with any material credit obligation to the Bank, the parent undertaking or any of its subsidiaries in full; or
- the obligor is considered unlikely to pay (UTP) its credit obligation to the Bank, the parent undertaking or any of its subsidiaries in full without realisation of the collateral.

In the Bank the default status triggers the credit-impairment and the Stage 3 classification under IFRS9. In addition the Bank considers all non-performing exposures as defaulted.
Client is classified as defaulted due following 5 reasons, which are linked either to unlikely to pay (UTP) or days past due:

- E1 – unlikely to pay
- E2 – 90 days overdue
- E3 –forbearance
- E4 – Credit loss
- E5 – bankruptcy

Credit Risk Model department participates on the definition of default with Late Collection and Corporate Workout departments. The definition of default fulfils EBA criteria and influences estimation of LLP, SRC, etc.

Credit risk exposure, forbearance exposure and credit loss allowances

EUR ths.	Loans and advances	Debt securities	Other positions	Off-balance	Total credit risk exposure
31.12.2025					
Gross exposure	21,185,290	5,263,917	60,069	5,874,246	32,383,522
thereof gross forborne exposure	406,840	–	–	9,511	416,351
Performing exposure	20,729,705	5,263,917	60,058	5,794,487	31,848,167
thereof performing forborne exposure	262,642	–	–	9,345	271,987
Credit loss allowances for performing exposure	135,554	691	–	12,192	148,437
thereof credit loss allowances for performing forborne exposure	13,467	–	–	231	13,698
Non-performing exposure	455,585	–	11	79,759	535,355
thereof non-performing forborne exposure	144,197	–	–	166	144,363
Credit loss allowances for non-performing exposure	235,831	–	–	1,811	237,642
thereof credit loss allowances for non-performing forborne exposure	65,822	–	–	22	65,844

EUR ths.	Loans and advances	Debt securities	Other positions	Off-balance	Total credit risk exposure
31.12.2024					
Gross exposure	19,816,921	4,479,758	98,437	5,244,671	29,639,787
thereof gross forborne exposure	422,691	–	–	10,738	433,429
Performing exposure	19,434,834	4,479,758	98,437	5,208,449	29,221,478
thereof performing forborne exposure	305,037	–	–	10,682	315,719
Credit loss allowances for performing exposure	153,107	1,521	–	14,071	168,699
thereof credit loss allowances for performing forborne exposure	17,974	–	–	189	18,163
Non-performing exposure	382,087	–	–	36,222	418,309
thereof non-performing forborne exposure	117,654	–	–	56	117,710
Credit loss allowances for non-performing exposure	199,403	–	–	2,199	201,602
thereof credit loss allowances for non-performing forborne exposure	52,955	–	–	6	52,961

Loans and advances also include lease, trade and other receivables. Other positions represent derivatives and other demand deposits.

Collateral

Recognition of credit collateral

Collateral Management is integrated in Underwriting Processes department of Credit Risk divisions. The Bank's Collateral Management Policy defines, among other things, uniform valuation standards for credit collateral. It ensures that the credit risk decision processes are standardised with respect to accepted collateral values.
All collateral types acceptable within the Bank are contained in the Collateral Catalogue. Permitted collateral is defined in accordance with applicable national legal provisions. The valuation and revaluation of collateral is done according to the principles defined in the Bank's Collateral Catalogue broken down by collateral type and based on the internal work instructions in accordance with the individual supervisory requirements. Whether a type of collateral or a specific collateral asset is accepted for credit risk mitigation is decided by Corporate Credit Risk Management after determining if the applicable regulatory requirements are met. Credit underwriting monitors adherence to the standard work processes stipulated for assigning the acceptable collateral assets to the categories available.

Main types of credit collateral

The following types of credit collateral are accepted:
- real estate: residential and commercial real estate;
- financial collateral: securities, cash deposits and life insurance policies;
- guarantees: given by sovereigns, public sector entities, financial institutes, companies and private individuals. All guarantors must have a minimum credit rating, which is reviewed annually;
- movables: equipment, investment goods, machinery and motor vehicles;
- claims and rights: trade account receivables, leasehold rights and shares in a company's capital.

Collateral valuation and management

Collateral valuation is based on current market prices while taking into account an amount that can be recovered within a reasonable period. The valuation processes are defined and their IT-supported technical application is performed by Collateral Management and by authorised staff in each country with the assistance of software applications. The allocated collateral values are capped by the amount of the secured transaction. Therefore, imputed excess collateral values are not possible. Only independent appraisers not involved in the lending decision process are permitted to conduct real estate valuations, and the valuation methods to be applied are defined by the Bank. For quality assurance purposes, the real estate evaluation mechanism and real estate valuations are validated on an ongoing basis.
The methods and discounts used for valuations are based on empirical data representing past experience of the workout departments and on the collected data on recoveries from realising collateral. The valuation discounts are adjusted regularly – at least once a year – to reflect current recoveries.

The revaluation of collateral is done periodically and is automated as far as possible. In the case of external data sources, the appropriate interfaces are used. The maximum periods for the revaluation of individual collateral assets are predefined and compliance is monitored by risk management using software applications. Apart from periodic revaluations, collateral is assessed when information becomes available that indicates a decrease in the value of the collateral for exceptional reasons.

Concentration risks resulting from credit risk mitigation techniques may affect a single customer, but also a portfolio defined by region, industry, or type of collateral. All guarantee liabilities and loans of a corporate guarantee provider are taken into consideration in the credit application process in order to prevent possible concentrations. Guarantees provided by sovereigns, a public sector entity or financial institutions have to lie within the approved limit of the guarantor. Concerning other areas of a potentially detrimental correlation of risks, the collateral portfolios are analysed using statistical evaluations for, among other things, regional or industry-specific concentrations within the scope of portfolio monitoring. The response to those risks identified includes, above all, the adjustment of volume targets, setting of corresponding limits and modification of the staff's discretionary limits for lending.

Collateral obtained in foreclosure proceedings is made available for sale in an orderly fashion, with the proceeds used to reduce or repay the outstanding claim.

Synthetic securitisations

The Group uses synthetic securitisation for portfolios of loans to SME and corporate customers. No transfer of loans or establishment of SPVs is involved. Each synthetic securitisation transaction is structured so that credit losses on the underlying loans are allocated on a waterfall basis: first to the excess spread, then to the junior tranche, the mezzanine tranche, and finally to the senior tranche.

Losses related to the excess spread and the junior tranche, as well as the senior tranche, are borne by the Group. The Group receives a guarantee covering the mezzanine tranche. The guarantee provider is external party to the Group, institutional investor (insurance company).

The Group executed a synthetic securitisation on a portfolio with a gross carrying amount of approximately EUR 1,295 million, for which it obtained credit protection on a mezzanine tranche of approximately EUR 78 million.

For accounting purposes, the Group treats synthetic securitisations as non-integral guarantees (see chapter Financial Instruments – Material Accounting Policies, section Impairment of Financial Instruments). For regulatory capital purposes, synthetic securitisations reduce the risk weights of the underlying loans, which is the Group's primary objective in undertaking these transactions.

Credit risk exposure by financial instrument and collaterals

31.12.2025 EUR ths.	Credit risk exposure	Collateral: thereof attributable to credit impaired exposure	Collateralised by			Collateral total	Credit risk exposure net of collateral	IFRS 9 impairment relevant		
			Guarantees	Real estate	Other			Neither past due nor credit impaired	Past due but not credit impaired	Credit impaired
Cash and cash equivalents - other demand deposits	7,862	–	–	–	–	–	7,862	7,862	–	–
Financial assets at amortised cost	25,883,540	214,065	140,458	13,033,110	364,621	13,538,189	12,345,351	24,931,253	505,433	446,854
Loans and advances to banks	65,326	–	–	–	1,822	1,822	63,504	65,326	–	–
Loans and advances to customers	20,563,879	214,065	120,095	13,033,110	362,799	13,516,004	7,047,875	19,611,592	505,433	446,854
of which: Lending for house purchase	12,147,656	158,091	–	11,305,356	–	11,305,356	842,300	11,778,951	199,054	169,651
of which: Credit for consumption	1,757,783	211	–	253	–	253	1,757,530	1,548,810	96,559	112,414
of which: Corporate loans and others	6,658,440	55,763	120,095	1,727,501	362,799	2,210,395	4,448,045	6,283,831	209,820	164,789
Debt securities	5,254,335	–	20,363	–	–	20,363	5,233,972	5,254,335	–	–
Finance lease receivables	370,809	1,772	–	–	238,109	238,109	132,700	361,703	3,874	5,232
Trade and other receivables	185,276	–	–	–	–	–	185,276	170,124	11,653	3,499
Non-trading financial assets at fair value through profit or loss - Debt securities	9,582	–	–	–	–	–	9,582	–	–	–
Financial assets - held for trading	9,140	–	–	–	–	–	9,140	–	–	–
Positive fair value of derivatives	43,067	–	–	–	–	–	43,067	–	–	–
Total credit risk exposure on-balance	**26,509,276**	**215,837**	**140,458**	**13,033,110**	**602,730**	**13,776,298**	**12,732,978**	**25,470,942**	**520,960**	**455,585**
Off-balance	5,874,246	2,789	–	239,997	169,490	409,487	5,464,759	2,080,224	–	12,008
Total credit risk exposure	**32,383,522**	**218,626**	**140,458**	**13,273,107**	**772,220**	**14,185,785**	**18,197,737**	**27,551,166**	**520,960**	**467,593**

31.12.2024 EUR ths.	Credit risk exposure	Collateral: thereof attributable to credit impaired exposure	Collateralised by			Collateral total	Credit risk exposure net of collateral	IFRS 9 impairment relevant		
			Guarantees	Real estate	Other			Neither past due nor credit impaired	Past due but not credit impaired	Credit impaired
Cash and cash equivalents - other demand deposits	17,552	–	–	–	–	–	17,552	17,552	–	–
Financial assets at amortised cost	23,750,552	185,381	224,775	11,990,877	373,549	12,589,201	11,161,351	22,872,237	502,110	376,205
Loans and advances to banks	10,423	–	–	–	–	–	10,423	10,423	–	–
Loans and advances to customers	19,266,997	185,381	204,412	11,990,877	373,549	12,568,838	6,698,159	18,388,682	502,110	376,205
of which: Lending for house purchase	11,158,506	138,348	–	10,446,399	22	10,446,421	712,085	10,840,479	169,320	148,707
of which: Credit for consumption	1,715,797	346	–	365	1,078	1,443	1,714,354	1,542,163	84,174	89,460
of which: Corporate loans and others	6,392,694	46,687	204,412	1,544,113	372,449	2,120,974	4,271,720	6,006,040	248,616	138,038
Debt securities	4,473,132	–	20,363	–	–	20,363	4,452,769	4,473,132	–	–
Finance lease receivables	372,967	2,091	–	–	247,259	247,259	125,708	364,006	4,626	4,335
Trade and other receivables	166,534	–	–	–	–	–	166,534	148,995	15,992	1,547
Non-trading financial assets at fair value through profit or loss - Debt securities	6,626	–	–	–	–	–	6,626	–	–	–
Financial assets - held for trading	48,101	–	–	–	–	–	48,101	–	–	–
Positive fair value of derivatives	32,784	–	–	–	–	–	32,784	–	–	–
Total credit risk exposure on-balance	**24,395,116**	**187,472**	**224,775**	**11,990,877**	**620,808**	**12,836,460**	**11,558,656**	**23,402,790**	**522,728**	**382,087**
Off-balance	5,244,671	1,497	–	199,606	167,405	367,011	4,877,660	1,898,250	–	8,104
Total credit risk exposure	**29,639,787**	**188,969**	**224,775**	**12,190,483**	**788,213**	**13,203,471**	**16,436,316**	**25,301,040**	**522,728**	**390,191**

The collateral attributable to exposures that are credit-impaired at 31 December 2025 amounts to EUR 215.8 million (2024: EUR 187.5 million).

Concentration

The following table presents a summary of the Group's credit risk to the Slovak Republic, companies controlled by the Slovak government, self-governing regions, guarantees issued by the Slovak government and similar exposures:

EUR ths.	Amount		Portion of total assets %	
	31.12.2024	31.12.2025	31.12.2024	31.12.2025
Cash and cash equivalents	1,551,042	1,064,785	5.88%	3.80%
Loans and receivables to customers	389,396	363,657	1.48%	1.30%
Securities portfolio	3,256,135	3,615,500	12.34%	12.91%
Total	**5,196,573**	**5,043,942**	**19.70%**	**18.02%**

The following table presents a breakdown of state debt securities held by the Group per portfolio and type of security:

EUR ths.	31.12.2024	31.12.2025
Financial assets at amortised cost	3,256,135	3,615,500
State bonds denominated in EUR	3,256,135	3,615,500
Total	**3,256,135**	**3,615,500**

The sovereign issuer rating of the Slovak Republic according to the international rating agency Moody's is A3 with stable outlook (since 13 December 2024).

28. Market risk

Market risk is the risk of loss that may arise due to adverse changes in market prices and to the parameters derived from them. These market value changes might appear in the profit and loss account, in the statement of comprehensive income or in hidden reserves. The entire market risk management is independent from the business lines and is carried out by Strategic Risk Management (SRM). Trading and investment operations are subject to strict rules defined by SRM and approved by ALCO committee.

Methods and instruments employed

All positions of the bank, both in banking and trading books, that are subject to market risk are re-valued daily (including positions held-to-maturity), either to market or to model prices, and respective profit or loss is calculated.
The main tools to measure market risk exposure are sensitivity analysis and value-at-risk (VAR) which is complemented by back testing and stress testing programme.
Sensitivity and VAR are applied to Trading Book positions as well as to Investment portfolios of the Banking Book. The overall interest rate risk of the bank (IRRBB) is quantified by Economic Value of Equity (change value of on- and off-balance sheet positions due to shift in the yield curves) and ICAAP IRRBB and CSRBB (credit spread risk) capital charge (one year VAR at 99.90% confidence level based on historical observed shifts in yield curves and credit spreads). The limits are imposed to both of the measures.

The Trading Book and investment portfolios of the Banking Book VaR describes what level of losses may be expected as a maximum at a defined probability – the confidence level – within a certain holding period of the positions under historically observed market conditions. The calculation is done according to the method of historic simulation with a one-sided confidence level of 99%, a holding period of one day and a simulation period of two years.

Back-testing is used to constantly monitor the validity of the statistical methods. This process is conducted with a one-day delay to monitor if the model projections regarding losses have actually materialised. At a confidence level of 99%, the actual loss on a single day should exceed the VAR statistically only two to three times a year (1% of around 250 workdays).

This shows one of the limits of the VaR approach: on the one hand, the confidence level is limited to 99%, and on the other hand, the model takes into account only those market scenarios observed in each case within the simulation period of two years and calculates the VAR for the current position of the Bank on this basis. In order to investigate any extreme market situations beyond this, stress tests are conducted at the Bank. These events include mainly market movements of low probability.

In addition to standard day-to-day risk measurement and monitoring, comprehensive stress testing procedures are established. Neither traditional risk measurement using sensitivity indicators, nor value-at-risk model is capable of capturing extreme events that occur in the market from time to time. Since the value-at-risk model only estimates the potential maximum loss with 99% probability, potential stressful events that possess less than 1% probability will not be embraced in the value-at-risk figure.
In stress testing, scenarios of potential extreme behaviour of the most significant market variables are developed. These are then applied to the current market values and potential profit or loss is calculated for current positions.
These analyses are made available to the management board within the scope of the regular market risk reporting.

Methods and instruments of risk mitigation

In order to manage the maximum risk exposure, a comprehensive system of limits is established, including VAR, sensitivity, and stop-loss limits. Limits are structured according to individual portfolios (separate limits are defined for derivative trades). Limits are reviewed and proposed usually at year-end by SRM in cooperation with Treasury and BSM for the upcoming business year. Reallocations are also possible during the current year. The new limits proposal or change in approved limits is subject to approval by ALCO committee. Monitoring is performed daily by SRM. Each limit violation must be reported and explained with ALCO being the supreme decision maker on further action.
Risk reporting is done daily for relevant management and monthly for ALCO.

Sensitivity, VAR and stop-loss limits are applied to Trading Book positions as well as to Investment portfolios of the Banking Book. The overall interest rate risk of the bank (entire statement of financial position) is quantified by Economic Value of Equity (change in statement of financial position value due to shift in the yield curves) and ICAAP IRRBB and CSRBB capital charge (one year VAR at 99.9% confidence level based on historical observed shifts in yield curves and credit spreads). The limits are imposed to both of the measures.

Analysis of market risk

The following tables summarize the risk measures – Value at Risk of banking book and trading book:

Value at Risk of banking book and trading book

EUR ths.	31.12.2024	31.12.2025
Banking book - ALM portfolio	15,172	14,027
Banking book - Corporate portfolio	774	481
Banking book - ALCO portfolio	194	117
Trading book	7	6

VAR figure is almost fully driven by interest rate risk, whilst foreign exchange and other risks are negligible. The main goal of Trading Book activity is to manage operational liquidity and minimal required reserves. Thus, its market risk is rather low as this business strategy is aimed on short term money market trading.

Interest rate risk in the banking book (IRRBB)

Interest rate risk is the risk of an adverse change in the value of interest rate sensitive on- and off-balance sheet positions caused by a movement in market interest rates. This type of risk arises when mismatches exist between assets, liabilities and off-balance items, including derivatives, in respect of their maturities, interest rate behaviour or of the timing of interest rate adjustments.

Limits and thresholds are implemented for both aspects of the IRRBB, the change in economic value (EVE) as well as the change in earnings. Positions without contractually defined maturity or repricing structures, such as demand deposits or overdrafts are modelled accordingly. For positions where the customer has the right to prepay his debt prepayment models are applied.

Economic value of equity (EVE)

EUR ths.	31.12.2024	31.12.2025
parallel down scenario	(56,148)	(23,209)
parallel up scenario	(44)	(31,596)
flattener scenario	(109,192)	(134,654)
steepener scenario	52,628	61,685
short down scenario	47,011	64,738
short up scenario	(99,478)	(132,194)

The positive numbers mean an increase in economic value due to the shift in yield curves, i.e. profit, the negative numbers vice versa. The biggest risk for the Group arises from non-parallel shift in the yield curves – the short up scenario, under which the short end of the yield curves goes significantly up while the long end goes up only mildly. The Group quantify, monitor and manage the IRRBB in compliance with valid regulations.

The EVE scenarios are defined according to EBA IRRBB guideline. The following table shows the shifts (in basis points) applied to EUR curve for each of the scenarios.

	parallel up scenario	parallel down scenario	steepener scenario	flattener scenario	short up scenario	short down scenario
6 months	200	(200)	(133)	169	223	(223)
1 year	200	(200)	(107)	143	197	(197)
3 years	200	(200)	(30)	64	134	(134)
5 years	200	(200)	17	15	81	(81)
10 years	200	(200)	69	(38)	23	(23)
15 years	200	(200)	83	(53)	9	(9)
20 years	200	(200)	88	(58)	3	(3)

Exchange rate risk

Risk from open foreign exchange positions is the risk related to exchange rates that derives from the mismatch between assets and liabilities, or from currency-related financial derivatives. These risks might originate from customer-related operations or proprietary trading and are monitored and managed on a daily basis.
Basis principle behind managing FX risk is to transfer positions stemming from banking book activities to Erste Holding. However, in reasonable cases, banking book is permitted to hold strategic FX positions. This would typically be opened in order to hedge existing FX positions that are not explicitly seen on the statement of financial position.

Strategic positions are subject to ALCO approval and shall be managed on a daily basis by Balance Sheet Management. They are covered by sufficient limit structure and reporting on VAR, stop-loss limit and are disclosed as the gain or loss (responsibility of Strategic Risk Management). There is no open FX strategic position as at 31 December 2025.

Credit spread risk

Credit spread risk (CSRBB) is the risk of an adverse movement in the fair value of financial instruments caused by a change in the creditworthiness of an issuer perceived by the market. The Bank is exposed to credit spread risk with respect to its bond portfolio in Banking Book. Quantifying the credit spread risk of the securities in the banking book is based on a historical simulation of credit spreads. The maximum (hypothetical) drawdown that can be attributed to credit related risk factors over one-year horizon is calculated. It is based on credit spread sensitivities (CR01) and the risk factors used are mainly asset swap spreads for sovereigns and iTRAXX CDS indices for financials and corporates. The resulting amount is used as part of the ICAAP IRRBB and CSRBB - calculations to determine the capital consumption of the banking book portfolio.

29. Liquidity risk

Liquidity strategy

In 2025, customer deposits remained the primary source of funding for the bank. The growth in loan volume surpassed inflows of customer deposits. The gap was offset by issuance of own bonds. The liquidity surplus was placed mainly in ECB and short-term money market loans.

The goal of the Bank's Funding Strategy is to cover the gap coming from the core business and also Minimum Requirement for Own Funds and Eligible Liabilities (MREL) efficiently, i.e. reaching an optimal liquidity status and MREL compliance in terms of structure and costs versus risk tolerance.

With regards its own issuance, the Group issued EUR 1,422 million in bonds in 2025 (2024: EUR 184.3 million), there of EUR 1, 000 million covered bonds and EUR 150 million subordinated bonds.

Liquidity Metrics and Reports

The liquidity risk is defined in the Bank as the inability to meet the Bank's cash obligations as they come due because of an inability to liquidate assets or obtain adequate funding. Accordingly, a distinction is made between market liquidity risk, which is the risk that the Bank cannot easily offset or close a position at the market price because of inadequate market depth or market disruption, and funding liquidity risk, which is the risk that the Banks will not be able to meet efficiently both expected and unexpected current and future cash flows and collateral needs without affecting either daily operations or the financial condition of Bank. Funding liquidity risk is further divided into insolvency risk and structural liquidity risk. The former is the short-term risk that current or future payment obligations cannot be met in full and on time in an economically justified manner, while structural liquidity risk is the long-term risk of losses due to a change in the Bank's own refinancing cost or spread.

Liquidity risk is within the authority of ALCO. The Local Operating Liquidity Committee (L-OLC) is responsible for operational managing and analysing of the liquidity situation of the Group.

Actual management of liquidity risk is done by Strategic Risk Management. Structural liquidity management is performed by Balance Sheet Management and daily liquidity managing and the fulfilment of minimum required reserves is performed by the Treasury department.

Methods and instruments employed

Short-term insolvency risk is monitored by calculating the survival period (SPA) on weekly basis. This analysis determines the maximum period during which the Bank can survive a set of defined scenarios, including a severe combined market and idiosyncratic crisis while relying on its counterbalancing capacity consist mainly of pool of liquid assets. The monitored worst-case scenario simulates very limited money market and capital market access and at the same time significant client deposit outflows.
Liquidity ratios defined by the regulator (LCR – Liquidity Coverage Ratio, NSFR – Net Stable Funding Ration and local LCR) are periodically monitored and are all at very satisfactory levels. All limits defined by the regulator are observed with large buffer.

Additionally, the static liquidity gap is monitored regularly on weekly basis and reported monthly to ALCO. Funding concentration risk is continuously analysed in respect to counterparties and is also reported to ALCO monthly.

Strategic Risk Management provides the reverse stress testing of liquidity where several assumptions (withdrawal, rollover, reserve haircuts) are modelled in order for the Bank to survive exactly one month. This is done on a monthly basis and is reported to ALCO.

Methods and instruments of risk mitigation

General standards of liquidity risk controlling and management (standards, limits and analysis) have been defined within the Bank and are continuously reviewed and improved by L-OLC and ALCO.

The short-term liquidity risk is managed by limits resulting from the survival period analysis where horizon limits are defined for each scenario as follows:

- ordinary course of business – over 3 months
- name crisis – over 1 months
- market crisis – over 6 months
- combined name and market crisis – over 3 months

For each scenario also the limit for liquidity surplus over given horizon limit is applied. The limit is set at EUR 0 million with warning level in range between EUR 0 and EUR 260 million in 2025 (2024: EUR 250 million).

The Group daily monitors its counter-balancing capacity, which consists of cash, excess minimum reserve at the central banks, as well as unencumbered central bank eligible assets and amount of retained covered bonds which could be pledged in central bank. These assets can be mobilized in the short term to offset potential cash outflows in a crisis situation.

Further, short-term risk is managed by regulatory and internal (more severe) limits on LCR and NFSR.

Funding Concentrations management – sum of top 10 biggest clients of each monitored group of wholesale funding providers (public, financial, credit institutions and corporates) may not account for more than EUR 960 million in 2025 (2024: EUR 890 million).

Based on analysis and measurement, and based on liquidity strategy, medium and long-term (structural) management of liquidity is carried out by BSM while major decisions have to be approved by ALCO. Strategic Risk Management must ensure that the execution is in line with the approved Liquidity Strategy and that the approved limits are being followed. ALCO must be informed on the status of structural liquidity within the regular ALCO liquidity reports.

The Contingency Plan ensures the necessary coordination of all parties involved in the liquidity management process in case of crisis and is reviewed on a regular basis.

Analysis of liquidity risk

In the Group, the liquidity risk is analysed by the following methods.

Liquidity coverage ratio

The Group uses the regulatory liquidity coverage ratio for internal monitoring and steering of the liquidity position as well. In order to keep the LCR above both limits, the regulatory limit and the internal limit, the Bank closely monitors its short-term liquidity inflows and outflows as well as its available counterbalancing capacity.

The following table shows the LCR as at 31 December 2024 and 31 December 2025:

EUR ths.	31.12.2024	31.12.2025
Liquidity buffer	5,872,016	5,798,769
Net liquidity outflow	3,299,893	3,602,265
Liquidity coverage ratio	177.95%	160.98%

Counterbalancing capacity

The Group regularly monitors its counterbalancing capacity, which consists of cash, excess minimum reserves at the central banks as well as unencumbered central bank eligible assets, amount of retained covered bonds which could be pledged in ECB and other liquid securities, including impacts from repos, reverse repos and securities lending transactions. These assets can be mobilised in the short term to offset potential cash outflows in a crisis situation.

Term structure of counterbalancing capacity

EUR mil.	< 1 week	1 week-1 month	1-3 months	3-6 months	6-12 months
31.12.2025					
Cash, excess reserve	1,276	–	–	–	–
Liquid assets	4,808	510	(38)	(369)	(88)
Other central bank eligible assets	–	1,285	(2)	(3)	(5)
Thereof retained covered bonds	–	1,206	–	–	–
Thereof credit claims	–	79	(2)	(3)	(5)
Counterbalancing capacity	**6,084**	**1,795**	**(40)**	**(372)**	**(93)**

EUR mil.	< 1 week	1 week-1 month	1-3 months	3-6 months	6-12 months
31.12.2024					
Cash, excess reserve	1,814	–	–	–	–
Liquid assets	4,809	–	–	26	273
Other central bank eligible assets	–	1,182	2	3	6
Thereof retained covered bonds	–	1,085	–	–	–
Thereof credit claims	–	97	2	3	6
Counterbalancing capacity	**6,623**	**1,182**	**2**	**29**	**279**

The figures above show the total amount of potential liquidity available for the Group in a going concern situation, taking into account the applicable central bank haircuts. In a crisis situation, adverse market movements can decrease this amount. Negative figures are maturing positions of the counterbalancing capacity. Positive figures after one week are positions not immediately available as counterbalancing capacity.

Financial liabilities

Maturities of contractual cash flows from financial liabilities were as follows:

EUR ths.	31.12.2025	Contractual cash flows	< 1 month	1-12 months	1-5 years	> 5 years
Non-derivative liabilities	**25,439,421**	**25,826,241**	**18,704,326**	**2,434,240**	**4,267,156**	**420,519**
Deposits by banks	278,750	306,992	21,451	35,760	123,370	126,411
Customer deposits	19,684,114	19,689,855	17,993,127	1,567,358	129,367	3
Debt securities in issue	5,128,711	5,428,522	529,994	824,134	3,982,232	92,162
Subordinated liabilities	166,695	219,721	–	1,004	17,196	201,521
Other financial liabilities	82,107	82,107	82,107	–	–	–
Lease liabilities	22,923	22,923	1,526	5,984	14,991	422
Other liabilities - financial	76,121	76,121	76,121	–	–	–
Derivative liabilities	**19,394**	**6,107**	**1,379**	**7,819**	**(3,097)**	**6**
Derivative liabilities with gross Cash Flow (net)	**7,595**	**4,354**	**457**	**2,718**	**1,173**	**6**
Outflows	–	207,322	145,306	47,461	14,521	34
Inflows	–	(202,968)	(144,849)	(44,743)	(13,348)	(28)
Hedge accounting derivatives with gross Cash Flow (net)	**11,799**	**1,753**	**922**	**5,101**	**(4,270)**	**–**
Outflows	–	100,311	1,813	28,967	69,531	–
Inflows	–	(98,558)	(891)	(23,866)	(73,801)	–
Contingent liabilities	**3,032,323**	**3,032,323**	**3,032,323**	**–**	**–**	**–**
Financial guarantees	10,761	10,761	10,761	–	–	–
Commitments	3,021,562	3,021,562	3,021,562	–	–	–
Total	**28,491,138**	**28,864,671**	**21,738,028**	**2,442,059**	**4,264,059**	**420,525**

EUR ths.	31.12.2024	Contractual cash flows	< 1 month	1-12 months	1-5 years	> 5 years
Non-derivative liabilities	**23,709,240**	**24,035,479**	**16,946,076**	**2,390,650**	**4,533,057**	**165,696**
Deposits by banks	205,924	229,562	16,416	27,455	103,492	82,199
Customer deposits	18,734,723	18,745,576	16,782,127	1,687,872	275,577	–
Debt securities in issue	4,606,446	4,896,966	20,884	669,295	4,124,109	82,678
Subordinated liabilities	15,794	17,022	–	96	16,926	–
Other financial liabilities	54,730	54,730	54,730	–	–	–
Lease liabilities	21,191	21,191	1,487	5,932	12,953	819
Other liabilities - financial	70,432	70,432	70,432	–	–	–
Derivative liabilities	**77,353**	**53,890**	**899**	**48,158**	**4,823**	**10**
Derivative liabilities with gross Cash Flow (net)	**45,522**	**35,906**	**380**	**33,639**	**1,877**	**10**
Outflows	–	238,188	115,728	101,923	20,479	58
Inflows	–	(202,282)	(115,348)	(68,284)	(18,602)	(48)
Hedge accounting derivatives with gross Cash Flow (net)	**31,831**	**17,984**	**519**	**14,519**	**2,946**	**–**
Outflows	–	63,826	1,813	27,484	34,529	–
Inflows	–	(45,842)	(1,294)	(12,965)	(31,583)	–
Contingent liabilities	**2,784,007**	**2,784,007**	**2,784,007**	**–**	**–**	**–**
Financial guarantees	6,567	6,567	6,567	–	–	–
Commitments	2,777,440	2,777,440	2,777,440	–	–	–
Total	**26,570,600**	**26,873,376**	**19,730,982**	**2,438,808**	**4,537,880**	**165,706**

As at 31 December 2025, the currency composition of the non-derivative liabilities consisted mainly by EUR (approximately 98.65%).

Financial assets

Maturities of contractual cash flows from financial assets were as follows:

EUR ths.	31.12.2025*	Contractual cash flows	< 1 month	1-12 months	1-5 years	> 5 years	Undefined
Non-derivative assets	**27,581,908**	**27,581,908**	**1,714,168**	**3,803,521**	**8,123,012**	**13,492,931**	**448,276**
Cash and cash equivalents	1,448,531	1,448,531	1,448,531	–	–	–	–
Financial assets at amortised cost	25,520,650	25,520,650	257,494	3,735,228	7,928,220	13,405,238	194,470
Loans and advances to banks	65,294	65,294	63,472	–	1,822	–	–
Loans and advances to customers	20,201,712	20,201,712	157,791	2,823,633	5,931,405	11,094,413	194,470
Debt securities	5,253,644	5,253,644	36,231	911,595	1,994,993	2,310,825	–
Finance lease receivables	364,649	364,649	8,143	68,293	194,792	87,693	5,728
Trade and other receivables	182,249	182,249	–	–	–	–	182,249
Non-trading financial assets at fair value through profit or loss	28,820	28,820	–	–	–	–	28,820
Other assets - financial	37,009	37,009	–	–	–	–	37,009
Derivative assets	**52,207**	**36,900**	**22,495**	**(1,531)**	**17,357**	**(1,421)**	**–**
Derivative assets with gross Cash Flow (net)	**9,140**	**5,983**	**459**	**3,462**	**2,048**	**14**	**–**
Outflows	–	(160,388)	(99,746)	(44,239)	(16,381)	(22)	–
Inflows	–	166,371	100,205	47,701	18,429	36	–
Hedge accounting derivatives with gross Cash Flow (net)	**43,067**	**30,917**	**22,036**	**(4,993)**	**15,309**	**(1,435)**	**–**
Outflows	–	(119,692)	(8,602)	(19,707)	(63,909)	(27,474)	–
Inflows	–	150,609	30,638	14,714	79,218	26,039	–
Total	**27,634,115**	**27,618,808**	**1,736,663**	**3,801,990**	**8,140,369**	**13,491,510**	**448,276**

* Net carrying amount

EUR ths.	31.12.2024*	Contractual cash flows	< 1 month	1-12 months	1-5 years	> 5 years	Undefined
Non-derivative assets	**25,964,440**	**25,964,440**	**2,143,530**	**2,949,599**	**7,837,898**	**12,687,642**	**345,772**
Cash and cash equivalents	1,988,940	1,988,940	1,988,940	–	–	–	–
Financial assets at amortised cost	23,403,750	23,403,750	148,559	2,884,660	7,655,531	12,579,247	135,754
Loans and advances to banks	10,408	10,408	10,408	–	–	–	–
Loans and advances to customers	18,921,732	18,921,732	114,512	2,525,771	5,748,946	10,396,749	135,754
Debt securities	4,471,610	4,471,610	23,639	358,889	1,906,585	2,182,498	–
Finance lease receivables	368,578	368,578	6,031	64,939	182,367	108,395	6,846
Trade and other receivables	163,691	163,691	–	–	–	–	163,691
Non-trading financial assets at fair value through profit or loss	27,358	27,358	–	–	–	–	27,358
Other assets - financial	12,123	12,123	–	–	–	–	12,123
Derivative assets	**80,885**	**53,614**	**3,742**	**28,063**	**22,158**	**(349)**	**–**
Derivative assets with gross Cash Flow (net)	**48,101**	**38,715**	**514**	**34,985**	**3,190**	**26**	**–**
Outflows	–	(256,210)	(156,688)	(78,902)	(20,583)	(37)	–
Inflows	–	294,925	157,202	113,887	23,773	63	–
Hedge accounting derivatives with gross Cash Flow (net)	**32,784**	**14,899**	**3,228**	**(6,922)**	**18,968**	**(375)**	**–**
Outflows	–	(76,039)	(8,015)	(23,158)	(38,018)	(6,848)	–
Inflows	–	90,938	11,243	16,236	56,986	6,473	–
Total	**26,045,325**	**26,018,054**	**2,147,272**	**2,977,662**	**7,860,056**	**12,687,293**	**345,772**

* Net carrying amount

The 'Undefined' column includes payments of overdrafts, credit cards and loans that are in default or have at least one instalment more than 30 days past due, together with all related loan accessories and associated impairment allowances.

As at 31 December 2025, the currency composition of the non-derivative assets consisted mainly by EUR (approximately 99.57%).

30. Operational risk

In line with Article 4 Section 52 of regulation (EU) 575/2013 (CRR), the Group defines operational risk as the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events, including legal risks. Both quantitative and qualitative methods are used to identify operational risks. Consistent with international practice, the responsibility for managing operational risk rests with the line management.

Methods and instruments employed

The quantitative measurement methods are based on internal loss experience data, which are collected across the Group using a standard methodology and entered into a central data pool. Additionally, in order to be able to model losses that have not occurred in the past but are nonetheless possible, scenarios and external data are also used. The Group sources external data from a leading non-profit risk-loss data consortium.

The Group calculates capital requirements for operational risk based on the Advanced Measurement Approach (AMA) that is subject to regulatory approval. AMA is a sophisticated approach for measuring operational risk. Pursuant to AMA, the required capital is calculated using an internal VaR model, taking into account internal data, external data, scenario analysis, business environment and internal risk control factors. Additionally, the Group received the approval to use insurance contracts for mitigation within the AMA pursuant to Article 323 CRR.

Methods and instruments of risk mitigation

In addition to quantitative methods, qualitative methods are also used to determine operational risk, such as risk and control assessments through expert panels. Additional methods include setting of key risk indicators and risk assessments in connection with product approvals, outsourcing assessments and operational risk decisions. The results of these assessments and processes are reported to line management along with mitigation measures and thus help to reduce operational risks. In order to ensure early detection of changes in the risk profile that may lead to losses, the Group monitors a number of key risk indicators such as system availability, staff turnover, and customer complaints.

The Group uses a group-wide insurance program that has reduced the cost of meeting the Group's traditional property insurance needs. Freed-up resources made it possible to buy additional insurance for previously uninsured bank-specific risks. This program uses a captive reinsurance entity as a vehicle to share losses within the group and access the external market.
The quantitative and qualitative methods used, together with the insurance strategy and the modelling approaches described above, form the operational risk framework of the Group. Information on operational risk is periodically communicated to the management board via various reports, including the quarterly top management reports, which describe the recent loss history, loss development, qualitative information from risk assessments and key risk indicators as well as the operational VaR for the Group.

Main objectives of effective system of operational risk management are:

- set up a bank-wide framework for operational risk management and to translate this framework into specific policies, procedures or processes that can be implemented and verified within different business units
- properly identify major drivers of operational risk
- develop model for quantification of risk exposure profile and for calculation of both economic and regulatory capital
- prevent or minimize losses due to operational risk by adaptation of suitable processes, preventive measures or by selecting suitable insurance
- implement and update of insurance program
- define outsourcing and internal control system principles
- prepare ORCO meetings
- continuously improve the operational risk management process
- provide quality reporting and documentation.

Non-current assets and other investments

31. Property, equipment, investment properties and right of use assets

Property and equipment

Depreciation of property and equipment is calculated using the straight-line method to write down the cost of property and equipment to their residual values over their estimated useful lives. Depreciation is recognised in the statement of income in the line item 'Depreciation and amortisation' and impairment in the line item 'Other operating result'.

Type of property and equipment	Useful lives in years
Buildings	30 years
Right-of-use assets - buildings	10 years
Office equipment / Passenger cars/ Other fixed assets	4 - 12 years
IT assets (hardware)	4 years

Land is not depreciated.

Investment properties

Investment property is presented on the statement of financial position in the line item 'Investment properties'.

The Group uses the cost model for investment properties.

Rental income is recognised in the statement of income in the line item 'Rental income from investment properties and other operating leases'. Depreciation is presented in the statement of income in the line item 'Depreciation and amortisation' using the straight-line method over an estimated useful life. The useful lives of investment properties are in the range of 15-30 years. Any impairment losses, as well as their reversals, are recognised under the line item 'Other operating result'.

Impairment

The Group assesses at each reporting date whether there is an indication that a non-financial asset may be impaired. Testing for impairment is done at individual asset level if the asset generates cash inflows that are largely independent of those from other assets. The typical case is investment property. Otherwise, the impairment test is carried out at the level of the cash-generating unit (CGU) to which the asset belongs.

Acquisition costs

Own property, equipment, investment properties and right of use assets

EUR ths.	Land and buildings	Office equipment / other fixed assets	IT assets (hardware)	Right-of-use assets - Land and buildings	Property and equipment total	Investment properties
Balance as at 1 January 2024	**234,367**	**46,995**	**57,084**	**49,654**	**388,100**	**6,358**
Additions	7,887	5,007	14,086	9,175	36,155	–
Disposals	(2,954)	(4,366)	(5,970)	(2,783)	(16,073)	–
Reclassification	66	11	–	–	77	(66)
Balance as at 31 December 2024	**239,366**	**47,647**	**65,200**	**56,046**	**408,259**	**6,292**
Additions	8,148	3,760	2,630	9,983	24,521	–
Disposals	(20,441)	(7,003)	(11,635)	(1,751)	(40,830)	(1,843)
Reclassification	105	–	–	–	105	(105)
Balance as at 31 December 2025	**227,178**	**44,404**	**56,195**	**64,278**	**392,055**	**4,344**

Accumulated depreciation

Own property, equipment, investment properties and right of use assets

EUR ths.	Land and buildings	Office and plant equipment/ other fixed assets	IT assets (hardware)	Right-of-use assets - Land and buildings	Property and equipment total	Investment properties
Balance as at 1 January 2024	**(139,899)**	**(36,555)**	**(36,939)**	**(30,058)**	**(243,451)**	**(5,185)**
Amortisation and depreciation	(10,253)	(3,223)	(7,865)	(8,424)	(29,765)	(210)
Disposals	2,433	4,103	5,969	1,273	13,778	–
Impairment	(1,520)	–	–	–	(1,520)	(1)
Reversal of impairment	2,098	–	–	–	2,098	4
Reclassification	(57)	–	–	–	(57)	57
Balance as at 31 December 2024	**(147,198)**	**(35,675)**	**(38,835)**	**(37,209)**	**(258,917)**	**(5,335)**
Amortisation and depreciation	(9,605)	(3,714)	(8,095)	(8,435)	(29,849)	(139)
Disposals	15,620	6,624	11,632	1,751	35,627	1,497
Impairment	(781)	–	–	–	(781)	–
Reversal of impairment	2,543	–	–	–	2,543	–
Reclassification	(92)	–	–	–	(92)	92
Balance as at 31 December 2025	**(139,513)**	**(32,765)**	**(35,298)**	**(43,893)**	**(251,469)**	**(3,885)**

Carrying amounts

Own property, equipment, investment properties and right of use assets

EUR ths.	Land and buildings (used by the Group)	Office equipment / other fixed assets	IT assets (hardware)	Right-of-use assets - Land and buildings	Property and equipment total	Investment properties
Balance as at 31 December 2024	**92,168**	**11,972**	**26,365**	**18,837**	**149,342**	**957**
Balance as at 31 December 2025	**87,665**	**11,639**	**20,897**	**20,385**	**140,586**	**459**

As at 31 December 2025, land and buildings were impaired in the cumulative amount of EUR 3.5 million (2024: EUR 5.2 million).

Cost of property and equipment, which are fully depreciated but still used by the Group as at 31 December 2025 amounted EUR 54.0 million (2024: EUR 51.0 million) and includes various types of tangible fixed assets.

As at 31 December 2025 the Group owned property and equipment not yet put in use in the amount of EUR 1.3 million (2024: EUR 2.6 million).

Tangible assets are insured for standard risks, such as theft, robbery, vandalism, natural disasters etc.

32. Intangible assets

The Group's intangible assets include computer software and other intangible assets.

Intangible assets with finite lives are amortised over their useful economic lives using the straight-line method. The amortisation expense is recognised in the statement of income under the line item 'Depreciation and amortisation'.

Type of Intangible assets	Useful lives in years
Software acquired	4 - 8 years
Self-constructed software within the Group	8 years
Others (licenses, patents, etc.)	4 years

Acquisition and production costs

EUR ths.	Software acquired	Self-constructed software within the Group	Others (licenses, patents, etc.)	Total
Balance as at 1 January 2024	**251,442**	**36,425**	**2,722**	**290,589**
Additions	6,545	–	–	6,545
Reclassification	(11)	–	–	(11)
Balance as at 31 December 2024	**257,976**	**36,425**	**2,722**	**297,123**
Additions	9,917	–	18	9,935
Disposals	(235,791)	(2,660)	(2,722)	(241,173)
Balance as at 31 December 2025	**32,102**	**33,765**	**18**	**65,885**

Accumulated depreciation

EUR ths.	Software acquired	Self-constructed software within the Group	Others (licenses, patents, etc.)	Total
Balance as at 1 January 2024	**(232,860)**	**(36,425)**	**(2,716)**	**(272,001)**
Amortisation and depreciation	(4,480)	–	(7)	(4,487)
Balance as at 31 December 2024	**(237,340)**	**(36,425)**	**(2,723)**	**(276,488)**
Amortisation and depreciation	(5,159)	–	(1)	(5,160)
Disposals	235,741	2,660	2,722	241,123
Balance as at 31 December 2025	**(6,758)**	**(33,765)**	**(2)**	**(40,525)**

Carrying amounts

EUR ths.	Software acquired	Self-constructed software within the Group	Others (licenses, patents, etc.)	Total
Balance as at 31 December 2024	**20,635**	**–**	**–**	**20,635**
Balance as at 31 December 2025	**25,344**	**–**	**16**	**25,360**

Cost of intangible assets, which are fully depreciated but still used by the Group as at 31 December 2025 amounted EUR 25.9 million (2024: EUR 49.1 million).

As at 31 December 2025 the Group owned intangible assets not yet put in use in the amount of EUR 7.3 million (2024: EUR 3.9 million).

During the year 2025 the Group put in use upgrade of the core banking system, which amounted EUR 6.3 million (2024: EUR 7.6 million).

Intangible assets are insured for standard risks, such as theft, robbery, vandalism, natural disasters etc.

33. Other assets

EUR ths.	31.12.2024	31.12.2025
Other assets - financial	**12,123**	**37,009**
Client settlement	12,123	37,009
Other assets - non-financial	**15,007**	**23,146**
Personnel balances	2,276	980
State budget, social and health insurance, taxes	262	4,624
Sundry assets	12,469	17,542
Thereof: deferred cost	9,471	14,174
Other assets	**27,130**	**60,155**

These items represent balances like:

Item Client settlement represents mainly suspense accounts or money in transit accounts that are not allocated to respective client account due to missing information or due to essence of the transaction. The main part of this items belongs to interbank clearing or open settlement with securities transactions.

Sundry assets represent other items that do not fall into the above-mentioned categories mainly deferred costs and suspense accounts.

Fiduciary assets

The Group provides trust and other fiduciary services that result in the holding or investing of assets on behalf of its clients. Assets held in a fiduciary capacity are not reported in the financial statements, as they are not the assets of the Group.

Leases

A lease is a contract, or part of a contract, that conveys the right to use an asset for a period of time in exchange for consideration.

34. The Group as a lessor

On the side of the lessor, a distinction is made between finance leases and operating leases. A finance lease is a lease that transfers substantially all the risks and rewards incidental to ownership of an asset. In the case of a finance lease, the Group reports a receivable from the lessee under the line item 'Finance lease receivables'. The receivable is equal to the present value of the contractually agreed payments taking into account any residual value. Interest income on the receivable is reported in the statement of income in the line item 'Other similar income' under 'Net interest income'.

Finance leases

The Group leases both movable property and real estate to other parties under finance lease arrangements. For finance lease receivables included in this item, the reconciliation of the gross investment in leases to the present value of the minimum lease payments is as follows:

EUR ths.	31.12.2024	31.12.2025
Outstanding lease payments	420,476	417,180
Gross investment	**420,476**	**417,180**
Unrealised financial income	(47,509)	(46,370)
Net investment	**372,967**	**370,810**
Present value of outstanding lease payments	**372,967**	**370,810**

Maturity analysis by residual maturities

EUR ths.	31.12.2024		31.12.2025	
	Gross investment	Present value of outstanding lease payments	Gross investment	Present value of outstanding lease payments
< 1 year	86,792	75,074	88,978	77,007
1-2 years	75,229	65,842	74,111	64,613
2-3 years	60,274	52,914	56,797	49,475
3-4 years	42,683	37,019	42,778	37,144
4-5 years	31,266	26,814	47,774	43,541
> 5 years	124,232	115,304	106,743	99,030
Total	**420,476**	**372,967**	**417,181**	**370,810**

The table is presented on a gross basis, whereas the liquidity disclosures are prepared on a net basis.

During year 2025, the Group recognised interest income on finance lease receivables in the amount of EUR 13.4 million (2024: EUR 11.8 million). Gains/(losses) from derecognition of finance lease receivables are recognized in line item 'Net other loss from derecognition of financial instruments not measured at fair value through profit or loss'.

Finance lease receivables

Gross carrying amounts and credit loss allowances per impairment buckets

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2025											
General governments	1,976	–	–	–	1,976	(5)	–	–	–	(5)	1,971
Other financial corporations	165,100	–	–	–	165,100	(322)	–	–	–	(322)	164,778
Non-financial corporations	158,082	38,957	4,869	547	202,455	(522)	(2,659)	(2,446)	(58)	(5,685)	196,770
Households	1,027	13	239	–	1,279	(4)	–	(145)	–	(149)	1,130
Total	**326,185**	**38,970**	**5,108**	**547**	**370,810**	**(853)**	**(2,659)**	**(2,591)**	**(58)**	**(6,161)**	**364,649**

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
General governments	1,325	–	–	–	1,325	(7)	–	–	–	(7)	1,318
Other financial corporations	162,653	–	–	–	162,653	(348)	–	–	–	(348)	162,305
Non-financial corporations	190,819	11,975	4,024	639	207,457	(1,076)	(550)	(2,263)	(19)	(3,908)	203,549
Households	1,233	99	200	–	1,532	(6)	(3)	(117)	–	(126)	1,406
Total	**356,030**	**12,074**	**4,224**	**639**	**372,967**	**(1,437)**	**(553)**	**(2,380)**	**(19)**	**(4,389)**	**368,578**

Movement in credit loss allowances

Eur ths.	01.01.2025	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2025
Stage 1	(1,437)	(197)	14	107	660	–	(853)
Stage 2	(553)	–	4	(1,647)	(463)	–	(2,659)
Stage 3	(2,380)	–	500	(75)	(1,088)	452	(2,591)
POCI	(19)	–	–	–	(39)	–	(58)
Total	**(4,389)**	**(197)**	**518**	**(1,615)**	**(930)**	**452**	**(6,161)**

EUR ths.	01.01.2024	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2024
Stage 1	(590)	(188)	4	1,031	(1,694)	–	(1,437)
Stage 2	(1,473)	–	1	(201)	1,120	–	(553)
Stage 3	(2,514)	–	192	(116)	(562)	620	(2,380)
POCI	(40)	–	4	–	17	–	(19)
Total	**(4,617)**	**(188)**	**201**	**714**	**(1,119)**	**620**	**(4,389)**

Movement table of credit loss allowances above represents changes in allowances disclosed based on the reason of the change and is prepared as at the end of the reporting period in comparison to the balance as at 1 January of the relevant reporting period. The table contains allocations, releases, reclassifications between stages as well as use of the credit loss allowances. Reconciliation of such movements to income statement line 'Net impairment loss from financial instruments' is disclosed in note 10.

One significant driver of the credit loss allowance movements for the year has been the transfer of the related instruments across impairment stages. The year-end GCA of finance lease receivables that were assigned as at 31 December 2025 to a different stage compared to 1 January 2025 (or to the initial recognition date, if originated during the year) are summarized below:

Transfers between stages

EUR ths.	2024	2025
Transfers between Stage 1 and Stage 2	**32,662**	**40,786**
To Stage 2 from Stage 1	8,768	36,445
To Stage 1 from Stage 2	23,894	4,341
Transfers between Stage 2 and Stage 3	**838**	**1,027**
To Stage 3 from Stage 2	838	1,027
Transfers between Stage 1 and Stage 3	**714**	**1,933**
To Stage 3 from Stage 1	714	1,600
To Stage 1 from Stage 3	–	333

The year-end total gross carrying amount of the finance lease receivables that were initially recognized during the reporting period and not fully derecognized by 31 December 2025 amounts to EUR 80.2 million (2024: EUR 91.5 million). The gross carrying amounts of the finance lease receivables that were held at 1 January 2025 and fully derecognized during the year 2025 amounts to EUR 44.3 million (2024: EUR 27.3 million).

35. Leases where the Group is a lessee

Under IFRS 16, the Group as a lessee recognises a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments.

The right-of-use asset is depreciated to the earlier of the end of its useful life or the end of the lease term. The Group uses the straight-line method of depreciation. The right-of-use assets are presented on the statement of financial position as part of 'Property and equipment, right-of-use assets'.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date. The lease payments also include the exercise price under a purchase option and lease payments in an optional renewal period are considered if the Group is reasonably certain to exercise the options. Extension and termination options are included in a number of real estate leases across the Group. The use of extension and termination options gives the Group added flexibility in case more suitable premises in terms of costs and/or location are identified or in case it is considered favourable to remain in a location beyond the original lease term. The Group has assessed the extension and termination options as immaterial, and therefore they do not have a significant impact on the measurement of lease liabilities.

When determining the present value of the lease payment the Group typically uses the incremental borrowing rate as the discount rate. For movables it consists of Euribor as a base rate, adjusted by a surcharge based on the entity's rating, the amount of funds borrowed, the term of the lease and the collateral provided. The determination of the incremental borrowing rate for property leases is based on two components, the market rate and the single property rate. The market rate considers the lease term, creditworthiness and the base rate Euribor and is derived from existing bank data. The single property rate represents a surcharge to the market rate based on the quality of the single property. In the statement of financial position, the lease liabilities are presented in the line item 'Lease liabilities'.

The Group primarily rents real estate such as buildings and land for headquarters, branches and parking lots. For details related to right of use assets capitalized in statement of financial position arising from leases where the Group is lessee, please see Note 31 Property, equipment, investment properties and right of use assets.

Total cash outflow for leases in 2025 was EUR 9.3 million (2024: EUR 9.3 million).

Accruals, provisions, contingent liabilities and legal proceedings

36. Other liabilities

EUR ths.	31.12.2024	31.12.2025
Other liabilities - financial	**70,432**	**76,121**
Client settlement	27,216	23,642
Trade payables	43,216	52,479
Other liabilities - non-financial	**52,924**	**67,105**
Personnel balances and social fund	40,083	36,208
State budget, social and health insurance, taxes	11,671	30,280
Sundry liabilities	1,170	617
Other liabilities	**123,356**	**143,226**

Item Client settlement represents mainly suspense accounts or money in transit accounts that are not allocated to respective client account due to missing information or due to essence of the transaction.

Item Trade payables represents liabilities to suppliers, including accruals and the main part belongs to unbilled deliveries, that are completed but unbilled as end of month.

Item Personnel balances and social fund mainly represents provisions for personnel costs, wage liabilities to employees and social fund contribution.

Item State budget, social and health insurance, taxes consist mainly of withholding tax and VAT tax payables that will be settled with state budget within next month.

Social fund liability, which is included in the line item 'Other liabilities', developed as follows:

EUR ths.	2024	2025
As at 1 January	**7,457**	**6,989**
Additions	4,055	2,649
Withdrawals	(4,523)	(4,212)
As at 31 December	**6,989**	**5,426**

37. Provisions

Provisions are liabilities with uncertain timing or amount. The statement of financial position line item 'Provisions' includes:

- provisions for defined employee benefit plans recognised based on requirements of IAS 19 Employee benefits
- provisions for expected credit losses from loan commitments and financial guarantees recognised based on requirements of IFRS 9; and
- remaining classes of provisions recognised in accordance with IAS 37 Provisions, contingent liabilities and contingent assets such as provisions or litigation, restructuring, commitments and guarantees not in scope of IFRS 9.

Further details on provisions for off-balance credit risk exposures in Note 27 Credit risk. Legal proceedings that do not meet the criteria for recognition of provisions are described in Note 38 Contingent liabilities.

Following classes of provision can be distinguished in the business of the Group:

EUR ths.	31.12.2024	31.12.2025
Defined employee benefit plans	10,109	10,836
Pending legal issues	8,602	9,181
Loan commitments and financial guarantees given in scope of IFRS 9	14,387	13,571
Commitments and guarantees given out of scope of IFRS 9	1,883	432
Other provisions	–	2,853
Provisions	**34,981**	**36,873**

Defined employee benefit plans

Defined employee benefit plans operated by the Group are for severance and jubilee benefits.

All employees that are employed are entitled to receive a severance payment if their employment is terminated by the employer or if they retire after defined employment period. The amount to be paid depends on the number of years of service and the employee's salary at termination of the employment.

Jubilee provisions are special one-off payments stipulated in the collective agreement which are dependent on remuneration and duration of service. Eligibility is conditioned on a certain minimum duration of the employment.

Obligations ensuing from defined employee benefit plans are determined using the projected unit credit method. The calculation involves actuarial assumptions which are further discussed below.

The liability recognised under a defined benefit plan represents the present value of the defined benefit obligation.

Remeasurements consist of actuarial gains and losses on the defined benefit obligations. Remeasurements of severance defined benefit plans are recognised as accumulated OCI in equity specifically under 'Remeasurement of defined benefit pension liabilities' in the statement of changes in equity. The change for the period is reported as OCI in the statement of comprehensive income in the line 'Remeasurement of defined benefit plans'. Remeasurements of jubilee defined benefit plans are recognised in the statement of income under the line item 'Personnel expenses'.

Long-term employee provisions

The Group has a defined employee benefit program under which all employees are entitled to a lump-sum payment upon working anniversaries or retirement. The number of employees under this program is disclosed in the Note 8 General administrative expenses.

The amounts relating to long-term employee provisions recognised on the statement of financial position, in the income statement and in the statement of other comprehensive income were as follows:

EUR ths.	Long-term employee provision	Severance payments	Working anniversaries provision	Total
Present value of long-term employee benefit obligations – 01.01.2024	**3,868**	**1,588**	**2,235**	**7,691**
Service cost	233	2,144	182	2,559
Interest cost	84	–	48	132
Payments	(567)	–	(212)	(779)
Other changes	(24)	–	(11)	(35)
Actuarial gains/losses recognised in OCI	**535**	**–**	**6**	**541**
Experience adjustments	535	–	6	541
Present value of long-term employee benefit obligations – 31 Dec 2024	4,129	3,732	2,248	10,109
Obligations covered by provisions	4,129	3,732	2,248	10,109
As at 31.12.2024	**4,129**	**3,732**	**2,248**	**10,109**

EUR ths.	Long-term employee provision	Severance payments	Working anniversaries provision	Total
Present value of long-term employee benefit obligations – 01.01.2025	**4,129**	**3,732**	**2,248**	**10,109**
Service cost	261	1,913	176	2,350
Interest cost	77	–	42	119
Payments	(204)	(934)	(216)	(1,354)
Other changes	–	(1,016)	–	(1,016)
Actuarial gains/losses recognised in OCI	**682**	**–**	**(54)**	**628**
Experience adjustments	682	–	(54)	628
Present value of long-term employee benefit obligations, 31 Dec 2025	4,945	3,695	2,196	10,836
Obligations covered by provisions	4,945	3,695	2,196	10,836
As at 31.12.2025	**4,945**	**3,695**	**2,196**	**10,836**

Actuarial assumptions

The cost of the defined benefit pension plan is determined using an actuarial valuation. The actuarial valuation involves making assumptions about interest rates, future pension increases, future salary increases and mortality rates.

The actuarial calculation of long-term employee provision used the following assumptions:

Long-term employee provision	2024	2025
Annual discount rate	1.87%	2.76%
Annual rate of salary increase in future	0.00%	0.00%
Annual employee turnover	4.96 % - 9.13 %	5.08 % - 10.51 %
Retirement age	64 years	64 years

The actuarial calculation of working anniversaries provision used the following assumptions:

Working anniversary provision	2024	2025
Annual discount rate	1.87%	2.76%
Annual rate of salary increase in future	0.00%	0.00%
Annual employee turnover	4.96 % - 9.13 %	5.08 % - 10.51 %
Retirement age	64 years	64 years

In the calculation of long-term employee provisions official mortality tables published by the Statistical Office were used.

Sensitivity to key assumption

The following table presents a sensitivity analysis for each significant actuarial assumption showing how the defined benefit obligation would have been affected by changes in the relevant actuarial assumptions that were reasonably possible at the statement of financial position. The analysis is based on relative change in employee turnover by 10%.

EUR ths.	31.12.2024	31.12.2025
Change in the annual employee turnover +10%	3,982	4,700
Change in the annual employee turnover -10%	4,294	5,208

Financial guarantees

In the ordinary course of business, the Group provides financial guarantees, consisting of various types of letters of credit and guarantees.

The Group as a guarantor recognises financial guarantees as soon as it becomes a contracting party. Financial guarantees are initially measured at fair value. Generally, the initial measurement is the premium received for a guarantee. This amount is subsequently amortised to fee income. If no premium is received at contract inception (i.e. the initial transaction price is zero), this is the price that would be paid to transfer the liability in an orderly transaction between market participants. As a result, the fair value of such a financial guarantee and thus the initial measurement is nil. Subsequent to initial recognition, provisions are recognised based on the expected credit loss impairment model if the amount is higher than the unamortised balance of the initial premium. They are presented on the statement of financial position under the line 'Provisions'. The premium received is recognised in the statement of income under the line item 'Fee and commission income' under 'Net fee and commission income' on a straight-line basis over the life of the guarantee.

If the Group is a guarantee holder, the treatment depends on whether the financial guarantee is considered as integral to the contractual terms of financial assets whose risk is guaranteed. The Group considers as integral those guarantees which are entered into at or close to the inception of the guaranteed financial assets. If the bank has in a loan contract an option to require provision of a guarantee, it is also considered as integral.

Integral financial guarantees are included in the estimates of expected credit losses from the related financial assets. Premiums paid for integral financial guarantees and other credit enhancements are considered in the EIR of the related financial assets.
Financial guarantees which are not considered integral are recognised as reimbursement assets under 'Other assets' in the statement of financial position. In the statement of income, they reduce the impairment loss incurred on guaranteed financial assets under 'Net impairment loss from financial instruments'. A precondition for this treatment is that it must be virtually certain that the guarantee would reimburse the bank for the loss. Premiums paid for non-integral financial guarantees are presented in the statement of income under the line item 'Fee and commission expense' under 'Net fee and commission income'.

Provision for commitments and financial guarantees given

Provisions for commitments and financial guarantees were created to cover losses expected in unused loan commitments, guarantees and letters of credits. The amount of these provisions is estimated with respect to credit risk relating to affected items, as well as time value of money (i.e. current market interest rates used for discounting).

The following table presents movements in the provision for commitments and financial guarantees:

EUR ths.	01.01.2025	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	31.12.2025
Stage 1	2,858	9,488	(240)	(3,326)	(2,714)	6,066
Stage 2	10,036	–	(544)	(5,024)	1,652	6,120
Stage 3	1,223	–	(1,042)	823	9	1,013
POCI	270	331	(13)	(216)	–	372
Total	**14,387**	**9,819**	**(1,839)**	**(7,743)**	**(1,053)**	**13,571**

Of which provisions for financial guarantees represent the amount of EUR 64 thousand as at 31 December 2025.

EUR ths.	01.01.2024	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	31.12.2024
Stage 1	3,274	34,188	(9,852)	(24,630)	(122)	2,858
Stage 2	5,313	–	(6,928)	2,629	9,022	10,036
Stage 3	2,259	–	(1,973)	792	145	1,223
POCI	1,014	–	(2,044)	1,300	–	270
Total	**11,860**	**34,188**	**(20,797)**	**(19,909)**	**9,045**	**14,387**

Of which provisions for financial guarantees represent the amount of EUR 18 thousand as at 31 December 2024.

Movement table of credit loss allowances above represents changes in allowances disclosed based on the reason of the change and is prepared as at the end of the reporting period in comparison to the balance as at 1 January of the relevant reporting period. The table contains allocations, releases of the credit loss allowances and reclassifications between stages. Reconciliation of such movements to income statement line 'Net impairment loss from financial instruments' is disclosed in note 10 Net impairment loss from financial instruments.

In column 'Increases due to origination and acquisition' increases of credit risk allowances due to the initial recognition of commitments and guarantees given during the current reporting period are disclosed. Releases of credit risk allowances following the derecognition of the related commitments and guarantees given are reported in column 'Decreases due to derecognition'.

Provisions for pending legal issues and other provisions

Expenses or income related to these provisions are reported in the statement of income under the line item 'Other operating result'.

Provisions for legal issues relate to legal cases where the Group is sued and which arose from normal banking activities. During the reporting period the Group does not participate in any new passive legal cases.

The item 'Other provisions´ includes provision on contribution to Resolution fund and provision on contribution to Deposit protection fund during the year. When the actual amount of contributions is announced, the payment is accounted for as utilisation of particular provision. Both contributions for the year 2025 were paid in full amount, therefore the Group does not disclose these items as other provisions.

The following table presents development of legal issues as well as other provisions:

EUR ths.	01.01.2025	Addition	Use	Release	31.12.2025
Pending legal issues	8,602	719	(140)	–	9,181
Commitments and guarantees given out of scope of IFRS9	1,883	2,609	–	(4,060)	432
Other provisions	–	5,307	(2,454)	–	2,853
Other	–	5,307	(2,454)	–	2,853
Provisions for deposit insurance fund	–	2,447	(2,447)	–	–
Residual other provisions	–	2,860	(7)	–	2,853
Total	**10,485**	**8,635**	**(2,594)**	**(4,060)**	**12,466**

EUR ths.	01.01.2024	Addition	Use	Release	31.12.2024
Pending legal issues	11,351	1,716	(289)	(4,176)	8,602
Commitments and guarantees given out of scope of IFRS9	1,499	1,076	–	(692)	1,883
Other provisions	–	2,540	(2,540)	–	–
Other	–	2,540	(2,540)	–	–
Provisions for deposit insurance fund	–	2,540	(2,540)	–	–
Total	**12,850**	**5,332**	**(2,829)**	**(4,868)**	**10,485**

The movement of other provisions related to the provision for Deposit protection fund accounted for in accordance with IFRIC 21.

Additions and releases of provision for pending legal issues and commitments and guarantees given out of scope of IFRS 9 are included in the line Other operating result in Consolidated Statement of Income.

Additions for provision for deposit insurance fund are included in the line Other administrative expenses in the Consolidated Statement of Income.

A provision for overdue savings books is included in the category Residual other provisions. Additions and releases of residual other provisions are included in the line Other operating result in the Consolidated Statement of Income.

38. Contingent liabilities

To meet the financial needs of customers, the Group enters into various irrevocable commitments and contingent liabilities. Even though these obligations may not be recognised on the statement of financial position, they do involve credit risk and are therefore part of the overall risk of the Group (see Note 27 Credit risk).

Legal proceedings

The Group is involved in legal disputes, most of which have arisen in the course of ordinary banking business. These proceedings are not expected to have a significant negative impact on the financial position or profitability of the Group.

Capital instruments, equity and reserves

39. Total equity

in EUR ths.	31.12.2024	31.12.2025
Subscribed capital	212,000	212,000
Legal reserve fund	79,795	79,795
Other funds	39,104	39,104
Retained earnings	1,693,233	1,746,947
Additional equity instruments	480,000	330,000
Other components of equity	(1,175)	(1,325)
Owners of the parent	**2,502,957**	**2,406,521**
Non-controlling interests	1,949	1,918
Total	**2,504,906**	**2,408,439**

As at 31 December 2025, subscribed capital (also known as registered capital) consists of 212,000 (2024: 212,000) voting shares (ordinary shares). Nominal value of share is EUR 1,000.00. Subscribed capital was fully paid. Retained earnings and other reserves represent accumulated net profit brought forward, as well as income and expenses recognised in other comprehensive income. In October 2024, SLSP Social Finance signed an amendment to Company´s Memorandum of Association which led to a decrease in non controlling interest in amount of EUR 6.9 million.

Additional equity instruments

The Bank repaid early additional tier 1 capital (AT1 bonds) reported in the column 'Additional equity instruments' in the statement of changes in equity. AT1 bonds shall constitute direct, unsecured and subordinated bonds. AT1 bonds are perpetual and can be cancelled only by the issuer at predetermined dates. The bonds include discretionary non-cumulative coupon payments. Due to these features, they are classified as equity under IFRS.

AT1 bonds issued

Name	ISIN	Nominal value	Currency	Issue date	Initial fixed rate	Reset rate after the first call date	Coupon payments	First and subsequent calls dates
EUR 100,000,000 Undated Fixed to Fixed AT1 Notes	AT0000A35Y77	100,000,000	EUR	27.06.2023	9,43% p.a.	M/S + 618 bps	Annually	27.6.2028 and each Distribution Payment Date following the First Reset Date
EUR 80,000,000 Undated Fixed to Fixed Resettable Additional Tier 1 Notes	AT0000A2UFJ4	80,000,000	EUR	30.11.2021	4,49% p.a.	M/S + 457 bps	Semi-annually	30.11.2026 and each Distribution Payment Date following the First Reset Date
SLSP AT1 PNC5 IC 2020	SK4000016788	150,000,000	EUR	27.02.2020	4,15% p.a.	M/S + 449 bps	Semi-annually	27.2.2025 and each Distribution Payment Date after 27.2.2025 falling one year after the previous Call Redemption Date

Distributions on own equity instruments

Distributions on own equity instruments are recognised when their payment is confirmed. For dividends on common shares as well as for coupons on Additional Tier 1 instruments the decision is taken by the Annual General Meeting.

The following table presents distribution of individual profits of the Bank for the years 2024 (approved) and 2025 (proposed):

Profit distribution (in EUR ths.)	31.12.2024	31.12.2025
Profit for the year	283,016	299,278
Coupon payment for AT1 bond SK4000016788	10,164	10,164
Coupon payment for AT1 bond SK4000018172	7,230	–
Coupon payment for AT1 bond AT0000A2UFJ4	3,592	3,592
Coupon payment for AT1 bond AT0000A35Y77	9,430	9,430
Dividends paid to shareholder from profit for the year	232,208	262,423
Transfer to retained earnings	20,393	13,669
Number of shares with nominal value of EUR 1 000 (in pcs.)	212,000	212,000
Dividend per share (in EUR)	**1,095**	**1,238**

Dividends for the year 2024 were paid in March 2025 in amount of EUR 232.2 million following the resolution of General Assembly of the Bank dated 27 March 2025.

On 27 February 2025, a coupon payment was made on the AT1 bond SLSP AT1 PNC5 IC 2020 in amount of EUR 3.1 million.

On 23 May 2025, a coupon payment was made on the AT1 bond SLSP AT1 PNC5 IC 2020 II in the value of EUR 3.6 million and then on 30 May 2025, a coupon on the AT1 bond EUR 80,000,000 Undated Fixed to Fixed Resettable Additional Tier 1 Notes was paid in the amount of EUR 1.8 million.

On 27 June 2025, a coupon payment was made on the AT1 bond EUR 100,000,000 Undated Fixed to Fixed AT1 Notes in amount of EUR 9.4 million.

On 27 August 2025, a coupon payment was made on AT1 bond SLSP AT1 PNC5 IC 2020 in amount of EUR 5.1 million.

On 24 November 2025, a coupon payment was made on the AT1 bond SLSP AT1 PNC5 2020 II in amount of EUR 3.7 million.

On 24 November 2025, the AT1 bond SLSP AT1 PNC5 IC 2020 II was repaid early in the amount of EUR 150.0 million.

On 1 December 2025, a coupon payment was made on the AT1 bond EUR 80,000,000 Undated Fixed to Fixed Resettable Additional Tier 1 Notes was paid in the amount of EUR 1.8 million.

Legal reserve fund

According to Commercial Code all companies are required to create a legal reserve fund to cover adverse financial conditions in the future. The Group is obliged to contribute to the fund the amount, which is not less than 10% of its annual net profit until the cumulative amount of annual contributions reaches 20% of its share capital. As at 31 December 2025 Legal reserve fund amounted to EUR 79.8 million (2024: EUR 79.8 million) and in both years exceeded the required 20% of the share capital. Legal reserve fund is not available for distribution to the shareholder.

Other funds

Other funds include only Statutory fund created from distributable profits to strengthen the Group's capital base. This fund is not available for distribution to the shareholder. Once the Group's share capital or legal reserve fund is increased, Statutory fund may be terminated and transferred back to the distributable profits with the approval of the Supervisory Board and of the General Assembly. As at 31 December 2025 Statutory fund amounted EUR 39.1 million (2024: EUR 39.1 million).

Fair value reserve

Fair value reserve represents the unrealised revaluation of financial assets measured at fair value through other comprehensive income. This reserve is not available for distribution to the shareholder.

Remeasurements of defined benefit pension liabilities

This equity component reflects the results of actuarial calculations related to the pension provision. As at 31 December 2025 the remeasurement of the pension provision amounted EUR 2.2 million (2024: EUR 1.6 million), net of deferred tax.

Scope of consolidation

40. Subsidiaries

The following table presents overview of the carrying amounts of investments in subsidiaries, however these subsidiaries are fully consolidated within this consolidated financial statements:

EUR ths.	Cost		Impairment		Net book value	
	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025
Subsidiaries						
Procurement Services SK, s.r.o.	3	3	–	–	3	3
SLSP Social Finance, s.r.o.	34,322	34,322	–	–	34,322	34,322
LANED a.s.	25,807	25,807	–	–	25,807	25,807
SLSP Seed Starter, s.r.o.	2,392	4,642	–	–	2,392	4,642
Total	**62,524**	**64,774**	**–**	**–**	**62,524**	**64,774**

Investments in subsidiaries of Slovenská sporiteľňa, a.s.

	Procurement Services SK, s.r.o.		SLSP Social Finance, s.r.o.		LANED a.s.		SLSP Seed Starter, s.r.o.	
EUR ths.	2024	2025	2024	2025	2024	2025	2024	2025
Place of business	Tomášikova 48, 832 75 Bratislava, Slovakia		Tomášikova 48, 832 01 Bratislava, Slovakia		Tomášikova 48, 832 71 Bratislava, Slovakia		Tomášikova 48, 831 04 Bratislava, Slovakia	
Main business activity	Procurement		Advisory services		Real estate company		Advisory services	
Ownership held	51.00%		60.40%		100.00%		100.00%	
Voting rights held	51.00%		60.40%		100.00%		100.00%	
IFRS Classification	Subsidiary		Subsidiary		Subsidiary		Subsidiary	
Reporting currency	EURO		EURO		EURO		EURO	
Dividend income received	19	19	–	–	–	–	–	–
Investee's key financial information for the reporting year								
Cash and cash equivalents	232	216	149	94	9,417	11,491	157	864
Other current assets	61	37	–	–	47	97	5	12
Non-current assets	34	28	43,002	43,002	43,075	40,385	1,246	2,617
Current liabilities	266	228	14	18	2,001	2,107	6	17
Non-current liabilities	–	–	7,064	7,081	14,432	12,441	–	–
Operating result	(866)	(253)	(57)	(26)	1,601	(58)	(599)	(168)
Post-tax result from continuing operations	37	1,054	279	(27)	1,520	(621)	(586)	(176)
Total comprehensive income	37	1,054	279	(27)	1,520	(621)	(586)	(176)
Depreciation and amortization	–	–	–	–	(3,848)	–	–	–
Interest income	–	–	11	2	–	–	33	88
Interest expense	–	–	(28)	–	(941)	–	–	–
Tax expense/income	(7)	(9)	(2)	(1)	(14)	(560)	(1)	(2)

Changes in subsidiaries during the year 2025

During the year 2025 the Bank invested in the subsidiary SLSP Seed Starter, s.r.o. to increase capital funds in the amount of EUR 2.3 million.

41. Investments in associates and joint ventures

In the case of the Group, all equity method investments are direct or indirect investments in associates and joint ventures over which the Group exercises significant influence or joint control stemming from voting power greater than 20% up to 50%.

The following table presents overview of the carrying amounts of investments in associates:

EUR ths.	Cost		Impairment CONS		Equity CONS		Net book value	
	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025
Associates								
Prvá stavebná sporiteľňa, a.s.	1,093	1,093	(19,606)	(11,824)	31,098	32,276	12,585	21,545
Slovak Banking Credit Bureau, s.r.o.	3	3	–	–	107	118	110	121
Holding Card Service s.r.o.	7,049	7,049	–	–	2,322	6,771	9,371	13,820
Dostupný Domov j.s.a. (associate of SLSP Social Finance, s.r.o.)	25,000	25,000	–	–	(1,692)	(2,321)	23,308	22,679
Dostupný Nájom j.s.a. (associate of SLSP Social Finance, s.r.o.)	18,002	18,002	–	–	443	662	18,445	18,664
Total	**51,147**	**51,147**	**(19,606)**	**(11,824)**	**32,278**	**37,506**	**63,819**	**76,829**

The following table presents overview of the carrying amounts of investments in joint ventures:

EUR ths.	Cost		Impairment CONS		Equity CONS		Net book value	
	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025
Joint ventures								
Monilogi s.r.o.	2,032	2,032	–	–	(1,348)	(586)	684	1,446
Total	**2,032**	**2,032**	**–**	**–**	**(1,348)**	**(586)**	**684**	**1,446**

The Group regularly tests the impairment of the associated company Prvá stavebná sporiteľňa, a.s. (“PSS”) for impairment based on a forecast of the company's business plan for a period of 5 years through the regular budgeting process. In the valuation model a dividend discount method (“DDM”) is applied, which is commonly used for the valuation of financial institutions. The DDM capitalizes expected future dividends that can potentially be paid out to the shareholders (“Flow-to-Equity”) after fulfilling any regulatory capital requirements. For valuation purposes, the flows-to-equity are determined based on the expected profits after tax and regulatory requirements. The valuation relevant flows-to-equity are discounted with the cost of equity based on the commonly used CAPM model-based principles (Capital Asset Pricing Model). The risk-free rate used in the discount rate is derived from the yield curve with a maturity of 30 years of a German bond, which is published by the German Federal Bank. The beta-factor is estimated from a peer group of comparable-stock listed companies. The Country Risk Premium is based on data published by Prof. Damodaran on a regularly update. To determine the Market Risk Premium implicit market returns are considered. The model is most sensitive on changes of discount rate and earnings growth rate.

The impairment of investment in Prvá stavebná sporiteľňa, a.s. was released in the amount of EUR 7.8 million in 2025 (2024: allocation of EUR 0.3 million) and recognised as income (2024: expense) in the line item ‘Other operating result’. The release of impairment was driven by the positive outlook reflected in the company´s forecast.

Investments in associates and joint ventures of Slovenská sporiteľňa, a.s.

	Monilogi s.r.o.*		Prvá stavebná sporiteľňa, a.s. ("PSS")**		Slovak Banking Credit Bureau, s.r.o.**		Holding Card Service s.r.o.		Dostupný Domov j.s.a. (associate of SLSP Social Finance, s.r.o.)		Dostupný Nájom j.s.a. (associate of SLSP Social Finance, s.r.o.)	
EUR ths.	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**
Place of business	Mlynské nivy 1 821 09 Bratislava, Slovakia		Bajkalská 30 829 48 Bratislava, Slovakia		Mlynské nivy 14 821 09 Bratislava, Slovakia		Olbrachtova 1929/62 140 00 Praha 4, Czech republic		Farská 48 949 01 Nitra, Slovakia		Farská 48 949 01 Nitra, Slovakia	
Main business activity	Cash handling		Banking		Retail credit register		Equity release company		Rental of real estate and related services		Rental of real estate and related services	
Ownership held	28.00%		9.98%		33.33%		21.78%	19.28%	49.94%		49.88%	
Voting rights held	28.00%		35.00%		33.33%		21.78%	19.28%	49.94%		49.88%	
IFRS Classification	Joint venture		Associate		Associate		Associate		Associate		Associate	
Reporting currency	EURO		EURO		EURO		EURO		EURO		EURO	
Dividend income received	–	–	–	622	–	–	–	–	–	–	–	–
Investee's key financial information for the reporting year												
Cash and cash equivalents	984	2,870	711	928	332	361	17	8	1,352	1,467	1,676	231
Other current assets	466	244	106,901	132,868	7	9	–	–	112	144	851	146
Non-current assets	2,351	3,781	2,906,311	2,758,062	–	–	43,008	71,688	53,532	50,400	59,145	61,967
Current liabilities	1,226	1,671	2,340,715	2,216,272	6	7	–	–	2,243	580	189	129
Non-current liabilities	7	59	350,649	341,227	2	2	–	–	6,084	6,019	–	–
Operating result	3,867	4,288	30,927	36,594	(113)	(109)	(2)	(9)	(1,298)	(1,322)	1,843	995
Post-tax result from continuing operations	716	1,496	10,628	16,112	37	25	(2)	(9)	(1,144)	(1,258)	1,427	732
Other comprehensive income	–	–	83	–	–	–	–	–	–	–	–	–
Total comprehensive income	716	1,496	10,711	16,112	37	25	(2)	(9)	(1,144)	(1,258)	1,427	732
Depreciation and amortization	(541)	(626)	(6,078)	(6,407)	–	–	–	–	(984)	(1,348)	(1)	(6)
Interest income	–	7	95,688	97,778	–	9	–	–	240	19	2,165	1,617
Interest expense	–	1	(39,143)	(34,422)	(2)	–	–	–	(181)	(342)	–	–
Tax expense/income	–	1	(8,309)	(8,977)	–	(2)	–	–	(50)	(7)	(416)	(246)

* The results disclosed in the table for the year ending 31 December 2024 are unaudited data for 12 months. The results disclosed in the table for the year ending 31 December 2025 are unaudited data for 11 months.
** In the table are disclosed unaudited data for 11 months.

Changes in associates and joint ventures during the year 2025

There were no significant changes in investments in associates and joint ventures during the year 2025.

Changes in associates and joint ventures during the year 2024

During the year 2024 the Bank made a cash deposit in the amount of EUR 0.1 million to the joint venture Monilogi, s.r.o. and increased its investment in its associate Dostupný Domov j.s.a. to increase capital funds in the amount of EUR 13.3 million.

Other disclosure matters

42. Related-party transactions and principal shareholders

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. The Group is controlled by the only shareholder Erste Group Bank AG, which directly owns 100% share on the voting rights of the Bank. Further related parties include subsidiaries, which are under control of the Bank, associates and joint ventures over which the Bank has significant influence. Moreover, other members of the Erste Group are also related parties of the Bank.

Transactions with related parties occur in the normal course of business and primarily include loans and deposits. These transactions are performed at arm's length, i.e. the terms and conditions applied respect market conditions.

Balances exposures with related parties

	Erste Group Bank AG		Companies of Erste Group		Associates and joint ventures	
EUR ths.	**31.12.2024**	**31.12.2025**	**31.12.2024**	**31.12.2025**	**31.12.2024**	**31.12.2025**
Assets						
Cash and cash equivalents	15,926	6,972	412	293	–	–
Derivatives	10,862	4,888	–	20	–	–
Derivatives – Hedge accounting	31,595	42,187	–	–	–	–
Securities	–	–	–	–	5,260	–
Loans and advances to banks	3,811	5,435	507	32	10,026	3,500
Loans and advances to customers	–	–	2,639	3,005	–	–
Other assets	139	46	–	–	–	–
Total assets	**62,333**	**59,528**	**3,558**	**3,350**	**15,286**	**3,500**
Liabilities						
Derivatives held for trading	35,977	3,602	10	8	–	–
Deposits from banks	229	102	57	330	110	120
Deposits from customers	–	–	10,428	35,731	–	–
Debt securities issued	318,554	322,436	2,947	2,986	–	–
Derivatives – hedge accounting	31,831	11,799	–	–	–	–
Other liabilities	659	1,572	2,305	3,986	–	–
Total liabilities	**387,250**	**339,511**	**15,747**	**43,041**	**110**	**120**
Financial guarantees given	15,835	20,129	13,613	14,414	–	–
Financial guarantees received	15,931	19,689	13,512	13,555	–	–

Expenses/Income generated by transactions with related parties

	Erste Group Bank AG		Companies of Erste Group		Associates and joint ventures	
EUR ths.	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**
Interest income	26,676	5,758	13	7	1,174	558
Interest expense	(52,018)	(14,215)	(78)	(82)	–	–
Dividend income	–	–	435	–	–	622
Net fee and commission income	843	(61)	22,299	23,681	4	4
Net trading result	24,885	(6,047)	376	1,304	–	–
General administrative expenses	(4,361)	(4,769)	(25,401)	(27,686)	–	–
Other operating result	120	238	668	688	–	–
Total	**(3,855)**	**(19,096)**	**(1,688)**	**(2,088)**	**1,178**	**1,184**

Terms of contracts with related parties

31.12.2025	Erste Group Bank AG		Companies of Erste Group		Associates and joint ventures	
	Maximum maturity	Weighted average contractual interest rate	Maximum maturity	Weighted average contractual interest rate	Maximum maturity	Weighted average contractual interest rate
Assets						
Interest rate derivatives	2040	2.86%	–	–%	–	–%
Loans and advances to banks	2029	0.71%	–	–%	2026	2.05%
Loans and advances to customers	–	–%	2030	0.11%	–	–%
Liabilities						
Interest rate derivatives	2032	2.60%	–	–%	–	–%
Deposits from banks	2026	0.07%	–	–%	2,026	–%
Deposits from customers	–	–%	2026	1.35%	–	–%
Debt securities issued	2035	2.86%	2026	0.13%	–	–%

31.12.2024	Erste Group Bank AG		Companies of Erste Group		Associates and joint ventures	
	Maximum maturity	Weighted average contractual interest rate	Maximum maturity	Weighted average contractual interest rate	Maximum maturity	Weighted average contractual interest rate
Assets						
Interest rate derivatives	2034	3.18%	–	–%	–	–%
Loans and advances to banks	2029	–%	–	–%	2025	3.35%
Loans and advances to customers	–	–%	2029	5.45%	–	–%
Liabilities						
Interest rate derivatives	2032	3.19%	–	–%	–	–%
Deposits from banks	2025	0.11%	–	–%	2025	–%
Deposits from customers	–	–%	2025	0.62%	–	–%
Debt securities issued	2029	1.18%	2025	0.13%	–	–%

The maturity of the guarantees received and given is in some cases more than 5 years.

Transactions with related parties are done at arm's length.

The nominal value of interest rate derivatives amounted to EUR 3,610.3 million as at the reporting date (2024: EUR 3,243.2 million).

The Group provided bank guarantees to related parties in the ordinary course of business. These guarantees were issued under terms and conditions comparable to those applied to similar transactions with independent third parties. As at 31 December 2025, the nominal amount of bank guarantees issued to the parent company Erste Group Bank AG totalled EUR 20.1 million (2024: EUR 15.8 million) and to companies of Erste Group totalled 14.4 million (2024: EUR 13.6 million). These guarantees are disclosed as off-balance sheet commitments. As at the reporting date, no impairment allowances were recognised in relation to the guarantees issued to related parties. The Group does not expect any cash outflows to arise from these guarantees.

During the reporting period, the Group entered into off-balance sheet arrangements with certain related parties in the form of financial guarantees provided to cover clients' credit exposures. The Group received guarantees from its parent company Erste Group Bank AG in the amount of EUR 19.7 million (2024: EUR 15.9 million) as at the reporting date, from its companies of Erste Group in the amount of EUR 13.6 million (2024: EUR 14.4 million) as at the reporting date. The financial guarantees were unsecured and remain outstanding in their full nominal amounts at the reporting date. The Group has not been provided with, and did not obtain, any specific collateral, credit enhancement, or other security in connection with these guarantees. The Group did not receive any fees, commissions or other remuneration in respect of the guarantees, and no additional side agreements or reciprocal commitments exist with the related parties in connection with these arrangements.

The amounts with Erste Group Bank AG reported in the line items 'Interest income' and 'Net trading result' represent results from derivative instruments used to close positions with the clients.

All issued investment certificates disclosed as AT1 bonds in equity as at 31 December 2025 were purchased by Erste Group Bank AG. In November, the Group early repaid the AT1 bond SLSP AT1 PNC5 IC 2020 II in the amount of EUR 150.0 million (see note 39).

In May 2025, the Group received dividends from the associated company Prvá stavebná sporiteľňa, a.s. in the amount of EUR 0.6 million (2024: EUR 0).

Remuneration of management and supervisory board members

The remuneration of the Board of Directors members and the Supervisory Board members paid during the year 2025 in form of short-term employee benefits amounted to EUR 3.6 million (2024: EUR 3.4 million). The remuneration policy of the Board of Directors members is in compliance with CRD directive as adopted in the national legislation.

43. Audit fees and tax consultancy fees

The following table contains fees charged by the auditors of the Bank and subsidiaries for the financial year 2025 and 2024; the auditors being PricewaterhouseCoopers Slovensko, s.r.o.

EUR ths.	2024	2025
Audit of consolidated financial statements	(750)	(790)
Other assurance services	(479)	(375)
Other non-audit services	(52)	(116)
Total	**(1,281)**	**(1,281)**

Other assurance services in the amount of EUR 375 thousand (2024: EUR 479 thousand) related to a review of the special-purpose standard reporting forms: Half Year review and limited assurance for CSRD reporting. Other non-audit services in the amount of EUR 116 thousand (2024: EUR 52 thousand) related to agreed-upon procedures on the Bank's compliance with terms of grant agreement.

44. Analysis of remaining maturities

Expected remaining maturities of assets and liabilities

EUR ths.	< 1 year	> 1 year	< 1 year	> 1 year
	31.12.2024		31.12.2025	
Assets				
Cash and cash equivalents	1,988,940	–	1,448,531	–
Financial assets held for trading*	36,067	12,034	1,966	7,174
Derivatives*	36,067	12,034	1,966	7,174
Non-trading financial assets at fair value through profit or loss	–	27,358	–	28,820
Equity instruments	–	20,732	–	19,238
Debt securities	–	6,626	–	9,582
Financial assets at amortised cost	2,871,143	20,532,607	3,556,991	21,963,659
Debt securities	310,383	4,161,227	874,532	4,379,112
Loans and advances to banks	10,408	–	63,472	1,822
Loans and advances to customers	2,550,352	16,371,380	2,618,987	17,582,725
Finance lease receivables	67,791	300,787	70,275	294,374
Hedge accounting derivatives*	863	31,921	13,828	29,239
Property and equipment, right-of-use assets	–	149,341	–	140,586
Investment properties	–	957	–	459
Intangible assets	–	20,635	–	25,360
Investments in associates	–	64,503	–	78,275
Current tax assets	617	–	95	–
Deferred tax assets	–	83,039	–	93,961
Trade and other receivables	163,691	–	182,249	–
Other assets	27,130	–	60,155	–
Total assets	**5,156,242**	**21,223,182**	**5,334,090**	**22,661,907**

EUR ths.	< 1 year	> 1 year	< 1 year	> 1 year
	31.12.2024		31.12.2025	
Liabilities				
Financial liabilities held for trading*	35,507	10,015	1,943	5,652
Derivatives*	35,507	10,015	1,943	5,652
Financial liabilities at AC	8,322,385	15,295,232	9,412,777	15,927,599
Deposits from banks	43,504	162,420	56,831	221,919
Deposits from customers	7,598,560	11,136,163	7,984,289	11,699,825
Debt securities in issued	625,591	3,996,649	1,289,550	4,005,855
Other financial liabilities	54,730	–	82,107	–
Lease liabilities	7,419	13,772	7,510	15,413
Hedge accounting derivatives*	5,999	25,832	3,793	8,006
Provisions	20,003	14,978	20,551	16,322
Current tax liabilities	20	–	24,766	–
Other Liabilities	123,356	–	143,226	–
Total liabilities	**8,514,689**	**15,359,829**	**9,614,566**	**15,972,992**

*This table presents the carrying amounts of derivative instruments allocated to the respective time bucket based on their contractual maturities, whereas the liquidity tables in Note 29 Liquidity risk disclose the related contractual cash flows.

45. Events after the balance sheet date

There are no significant events after the balance sheet date that require disclosure or adjustment to these consolidated financial statements.

STATEMENT OF MEMBERS OF THE MANAGEMENT BOARD

We confirm that to the best of our knowledge the consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group as required by the applicable accounting standards and that the Group management report gives a true and fair view of the development and performance of the business and the position of the Group, together with a description of the principal risks and uncertainties to which the Group is exposed.

Ing. Peter Krutil

Chairman of the Board of Directors
and Chief Executive Officer

Ing. Pavel Cetkovský

Member of the Board of Directors
and Deputy of Chief Executive Officer

Bratislava, 17 February 2026

Slovenská sporiteľňa, a. s.
Tomášikova 48
832 37 Bratislava
Slovakia

www.slsp.sk

SLOVENSKÁ sporiteľňa

Separate Financial Statements

prepared in accordance with the International Financial Reporting Standards as adopted by the European Union

for the year ended 31 December 2025

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Independent Auditor's Report

To the Shareholder, Supervisory Board, and Board of Directors of Slovenská sporiteľňa, a.s.:

Report on the audit of the separate financial statements

Our opinion

In our opinion, the separate financial statements present fairly, in all material respects, the separate financial position of Slovenská sporiteľňa, a.s. (the "Bank") as at 31 December 2025, and the Bank's separate financial performance and separate cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

Our opinion is consistent with our additional report to the Audit Committee dated 26 February 2026.

What we have audited

The Bank's separate financial statements comprise:

- the separate statement of income for the year ended 31 December 2025;
- the separate statement of comprehensive income for the year ended 31 December 2025;
- the separate statement of financial position as at 31 December 2025;
- the separate statement of changes in equity for the year ended 31 December 2025;
- the separate statement of cash flows for the year ended 31 December 2025; and
- the notes to the separate financial statements, comprising material accounting policy information and other explanatory information.

PricewaterhouseCoopers Slovensko, s.r.o.
Karadžičova 2, 815 32 Bratislava - mestská časť Staré Mesto
Tel.: +421 (0) 2 59 350 111

Spoločnosť je zapísaná v Obchodnom registri Mestského súdu Bratislava III., oddiel: Sro, vložka číslo: 16611/B
The firm is registered in the Commercial Register of the Bratislava III City Court, Section: Sro, Ref. No.: 16611/B
IČO/The firm's ID No.: 35 739 347
IČ DPH/VAT Reg. No.: SK2020 270 021
IBAN: SK71 1100 0000 0026 2374 0004

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the separate financial statements section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Bank in accordance with the ethical requirements of Regulation (EU) No 537/2014 of the European Parliament and of the Council (hereafter the "Regulation (EU) No 537/2014") that are relevant to audits of financial statements of public interest entities, the ethical requirements of the Act No. 423/2015 on Statutory Audit and on the amendments and supplements to the Act on Accounting No. 431/2002, as amended (hereafter the "Act on Statutory Audit") that are relevant to audits of financial statements in the Slovak Republic and the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants as adopted by the Slovak Chamber of Auditors (Code of Ethics for Auditors) as applicable to audits of financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with the ethical requirements of the Regulation (EU) No 537/2014, the ethical requirements of the Act on Statutory Audit and the Code of Ethics for Auditors.

To the best of our knowledge and belief, we declare that non-audit services that we have provided to the Bank and its parent and its controlled entities within the European Union are in accordance with the applicable law and regulations in the Slovak Republic and that we have not provided non-audit services that are prohibited under Article 5(1) of Regulation (EU) No. 537/2014.

The non-audit services that we have provided to the Bank, in the period from 1 January 2025 to 31 December 2025, are disclosed in Note 43 to the separate financial statements.

Our audit approach

Overview

Materiality	Overall materiality: EUR 22.92 million, which represents approximately 5% of the profit before income tax (in the separate statement of income the line named: "Pre-tax result from continuing operations").
Key audit matters	The audit of the expected credit loss allowance estimate required our significant attention given the nature of this estimate and its significance to the separate financial statements.

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the separate financial statements. In particular, we considered where management made subjective judgements, for example, in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. As in all of our audits, we also addressed the risk of management override of internal controls, including among other matters, consideration of whether there was evidence of bias that represented a risk of material misstatement due to fraud.

We tailored the scope of our audit in order to perform sufficient work to enable us to provide an opinion on the separate financial statements as a whole, taking into account the structure of the Bank, the accounting processes and controls, and the industry in which the Bank operates.

Materiality

The scope of our audit was influenced by our application of materiality. An audit is designed to obtain reasonable assurance whether the separate financial statements are free from material misstatement. Misstatements may arise due to fraud or error. They are considered material if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the separate financial statements.

Based on our professional judgement, we determined certain quantitative thresholds for materiality, including the overall Bank materiality for the separate financial statements as a whole as set out in the table below. These, together with qualitative considerations, helped us to determine the scope of our audit and the nature, timing and extent of our audit procedures and to evaluate the effect of misstatements, if any, both individually and in aggregate on the separate financial statements as a whole.

Overall Bank materiality	EUR 22.92 million
How we determined it	We determined the materiality as approximately 5% of the profit before income tax.
Rationale for the materiality benchmark applied	Performance of the Bank is most commonly evaluated by the financial statements' users based on the Bank's profitability. The quantitative threshold of approximately 5% was applied to profit before income tax.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the separate financial statements of the current period. These matters were addressed in the context of our audit of the separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Expected credit loss allowance estimate	
As explained in the Notes 15, 16 and 34 to the separate financial statements, management estimated total credit loss allowances for loans and advances to customers, finance lease receivables and trade and other receivables at EUR 371.4 million. **The carrying value of loans and advances to customers, finance lease receivables and trade and other receivables may be materially misstated if individual or collective credit loss allowances are not appropriately identified and estimated. The estimates required for measuring credit loss allowances are significant estimates.** **The identification of significant increase in credit risk or default; the estimation of credit loss including estimates of future cash flows and valuation of collateral as well as application of comprehensive credit models and assumptions used are judgmental.** **Incorporation of forward-looking information in the macro models together with application of stage overlays in the ECL calculation represent a significant management judgement.** **In 2025, the estimate of credit loss allowances continued to be significantly influenced by the current geopolitical and macroeconomic situation.** **Due to the significance of the amount of the credit loss allowances and material impact of the credit loss allowances on the net result for the year, we consider the credit loss allowance estimate as a key audit matter.**	We assessed and tested the design and operating effectiveness of manual and automated controls related to the timely identification of defaulted loans. We tested design and operating effectiveness of the IT general controls, including access to programs and data, program changes and computer operations related to quantification of credit loss allowances. We verified that models used for accurate quantification of credit loss allowances are in line with the requirements of IFRS 9. A sample of loan exposures was examined in order to test accuracy of credit loss allowances calculated on an individual basis. We considered management's assumptions, including forecasts of future cash flows, by comparing them to historical performance of the customer and expected future performance. We assessed external and internal valuations of the underlying collateral and compared them to the values used by management in the expected credit loss quantification. On a sample basis, we assessed the underlying models, reasonableness of assumptions, and completeness and accuracy of the underlying data, which were used by the Bank to estimate collective credit loss allowances for loans that share similar credit risk characteristics. The underlying models and expert judgement applied by the Bank in response to the current macroeconomic situation were assessed by our specialists dealing with financial risk management and modelling. The specialists assessed reasonableness of the forward-looking information considering external sources of macro predictions prepared by local and global authorities and its impact on the risk parameters and accuracy of the collective credit loss allowances. Our specialists have assessed a validation process implemented by the Bank and interpreted the results of the validation report. The specialists also assessed the design and application of the models for compliance with the relevant reporting standards, including introduction of additional criteria used for identification of significant increase in credit risk. They assessed the relevance of the criteria used in application of stage overlays and tested on a sample basis that the criteria were applied appropriately.

Reporting on other information including the Annual Report

Management is responsible for the other information. The other information comprises the Annual Report (but does not include the consolidated and separate financial statements and our auditor's reports thereon).

Our opinion on the separate financial statements does not cover the other information.

In connection with our audit of the separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

With respect to the Annual Report, we considered whether the Annual Report includes the disclosures required by the Act on Accounting No. 431/2002, as amended (hereafter the "Accounting Act") implementing Article 19 of Directive 2013/34/ of the European Parliament and of the Council.

Based on the work undertaken in the course of our audit, in our opinion:

- the information given in the Annual Report for the financial year for which the separate financial statements are prepared is consistent with the separate financial statements; and
- the Annual Report, excluding the Consolidated reporting of sustainability information has been prepared in accordance with the Accounting Act.

In addition, in light of the knowledge and understanding of the Bank and its environment obtained in the course of the audit, we are required to report if we have identified material misstatements in the Annual Report. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the separate financial statements

Management is responsible for the preparation and fair presentation of the separate financial statements in accordance with International Financial Reporting Standards as adopted by the European Union, and for such internal control as management determines is necessary to enable the preparation of separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the separate financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditor's responsibilities for the audit of the separate financial statements

Our objectives are to obtain reasonable assurance about whether the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the separate financial statements, including the disclosures, and whether the separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

Appointment

We were first appointed as auditors of the Bank on 27 March 2017. Our appointment has been renewed annually by shareholder's resolution representing a total period of uninterrupted engagement appointment of 9 years. Our appointment for the year ended 31 December 2025 was approved by the shareholder's resolution on 27 March 2025.

The engagement partner on the audit resulting in this independent auditor's report is Rastislav Petruška.

PricewaterhouseCoopers Slovensko, s.r.o.
SKAU licence No. 161

Slovenská komora auditorov SKAU Č. licencie 161 PricewaterhouseCoopers Slovensko, s.r.o.

Mgr. Rastislav Petruška, FCCA
UDVA licence No. 1108

27 February 2026, except for *Reporting on other information including the Annual Report* section of our report, for which the date of our report is 23 April 2026.
Bratislava, Slovak Republic

Separate Statement of Income

for the year ended 31 December 2025

EUR ths.	Notes	2024	2025
Net interest income	2	567,619	643,677
Interest income		914,734	934,404
Other similar income		59,987	45,686
Interest expenses		(320,348)	(294,928)
Other similar expenses		(86,754)	(41,485)
Net fee and commission income	3	232,345	241,841
Fee and commission income		247,132	261,479
Fee and commission expenses		(14,787)	(19,638)
Dividend income	4	511	1,285
Net trading result	5	18,581	21,667
Net gain/ (loss) from financial instruments measured at fair value through profit or loss	6	7,105	(608)
Rental income from investment properties & other operating leases	7	463	356
Personnel expenses	8	(190,632)	(198,725)
Other administrative expenses	8	(128,052)	(141,702)
Depreciation and amortisation	8	(36,391)	(37,085)
Net gain/ (loss) from derecognition of financial assets measured at amortised cost	9	(10,426)	–
Net other loss from derecognition of financial instruments not measured at fair value through profit or loss		(24)	(201)
Net impairment loss from financial instruments	10	(13,049)	(51,261)
Gains/ (losses) on revised estimates of contractual cash flows	11	–	(21,000)
Other operating result	12	1,271	310
Levies on banking activities		–	(1,122)
Pre-tax result from continuing operations		**449,321**	**458,554**
Taxes on income	13	(166,305)	(159,276)
Net result for the period		**283,016**	**299,278**

Earnings per share

Earnings per share constitute net profit/loss for the year attributable to owners of the parent divided by the average number of ordinary shares outstanding. Diluted earnings per share represent the maximum potential dilution (through an increase in the average number of shares) that would occur if all subscription and conversion rights granted were exercised (also see note 39 Total equity). As in the previous year no subscription and conversion rights were outstanding during the financial year. Diluted earnings per share were equal to the basic earnings per share.

		2024	2025
Net result attributable to owners of the parent	EUR ths.	283,016	299,278
Number of outstanding shares	pcs.	212,000	212,000
Basic and diluted earnings per share	**EUR**	**1,335**	**1,412**

The notes on pages 7 to 117 are an integral part of these separate financial statements.

Separate Statement of Comprehensive Income

for the year ended 31 December 2025

For a detailed split of income tax items within other comprehensive income please refer to note 13 Taxes on income.

EUR ths.	2024	2025
Net result for the period	**283,016**	**299,278**
Other comprehensive income		
Items that may not be reclassified to profit or loss	**(357)**	**(519)**
Remeasurement of defined benefit plans	(534)	(683)
Deferred taxes relating to items that may not be reclassified	177	164
Total other comprehensive income	**(357)**	**(519)**
Total comprehensive income	**282,659**	**298,759**

The notes on pages 7 to 117 are an integral part of these separate financial statements.

Separate Statement of Financial Position

as at 31 December 2025

EUR ths.	Notes	31.12.2024	31.12.2025
Assets			
Cash and cash equivalents	14	1,988,940	1,448,531
Financial assets held for trading	18	48,101	9,140
Derivatives	18	48,101	9,140
Non-trading financial assets at fair value through profit or loss	19	32,041	33,040
Equity instruments	19	20,185	18,046
Debt securities	19	11,856	14,994
Financial assets at amortised cost	15	23,419,431	25,533,661
Pledged as collateral	24	3,217,703	3,942,343
Debt securities	15	4,471,610	5,253,644
Loans and advances to banks	15	10,408	65,294
Loans and advances to customers	15	18,937,413	20,214,723
Finance lease receivables	34	368,578	364,649
Hedge accounting derivatives	21	32,784	43,067
Investment properties	31	957	459
Investments in subsidiaries, associates and joint ventures	40, 41	72,701	74,951
Current tax assets	13	584	–
Trade and other receivables	16	163,622	182,219
Other assets	33	24,423	57,429
Deferred tax assets	13	80,589	91,366
Intangible assets	32	20,635	25,360
Property and equipment, right-of-use assets	31	161,301	149,923
Total assets		**26,414,687**	**28,013,795**
Liabilities and Equity			
Financial liabilities held for trading	18	45,522	7,595
Derivatives	18	45,522	7,595
Financial liabilities at amortised cost	17	23,626,495	25,351,961
Deposits from banks	17	205,924	278,750
Deposits from customers	17	18,744,678	19,696,779
Debt securities issued	17	4,621,163	5,294,325
Other financial liabilities	17	54,730	82,107
Lease liabilities	35	73,217	70,265
Hedge accounting derivatives	21	31,831	11,799
Current tax liabilities	13	–	24,755
Provisions	37	34,981	36,873
Other liabilities	36	123,077	142,878
Equity		2,479,564	2,367,669
Equity attributable to owners of the parent	39	2,479,564	2,367,669
Subscribed capital	39	212,000	212,000
Legal reserve fund	39	79,795	79,795
Other funds	39	39,104	39,104
Retained earnings	39	1,670,312	1,708,936
Additional equity instruments	39	480,000	330,000
Other components of equity	39	(1,647)	(2,166)
Total liabilities and equity		**26,414,687**	**28,013,795**

The notes on pages 7 to 117 are an integral part of these separate financial statements.

Separate Statement of Changes in Equity

for the year ended 31 December 2025

EUR ths.	Subscribed capital	Legal reserve fund	Other funds	Retained earnings	Remeasurement of defined benefit pension liabilities	Additional equity instruments	Equity attributable to owners of the parent	Total equity
As at 01.01.2025	**212,000**	**79,795**	**39,104**	**1,670,312**	**(1,647)**	**480,000**	**2,479,564**	**2,479,564**
Dividends paid / Distribution for Investment certificate	–	–	–	(260,654)	–	–	**(260,654)**	**(260,654)**
Capital decreases	–	–	–	–	–	(150,000)	**(150,000)**	**(150,000)**
Total comprehensive income	–	–	–	299,278	(519)	–	**298,759**	**298,759**
Net result for the period	–	–	–	299,278	–	–	**299,278**	**299,278**
Other comprehensive income	–	–	–	–	(519)	–	**(519)**	**(519)**
Change from remeasurement of defined benefit pension liabilities	–	–	–	–	(519)	–	**(519)**	**(519)**
As at 31.12.2025	**212,000**	**79,795**	**39,104**	**1,708,936**	**(2,166)**	**330,000**	**2,367,669**	**2,367,669**

For more details on deferred tax please refer to note 13. For more details on changes in equity please refer to note 39.

EUR ths.	Subscribed capital	Legal reserve fund	Other funds	Retained earnings	Remeasurement of defined benefit pension liabilities	Additional equity instruments	Equity attributable to owners of the parent	Total equity
As at 01.01.2024	**212,000**	**79,795**	**39,104**	**1,631,835**	**(1,290)**	**480,000**	**2,441,444**	**2,441,444**
Dividends paid / Distribution for Investment certificate	–	–	–	(244,539)	–	–	**(244,539)**	**(244,539)**
Total comprehensive income	–	–	–	283,016	(357)	–	**282,659**	**282,659**
Net result for the period	–	–	–	283,016	–	–	**283,016**	**283,016**
Other comprehensive income	–	–	–	–	(357)	–	**(357)**	**(357)**
Change from remeasurement of defined benefit pension liabilities	–	–	–	–	(357)	–	**(357)**	**(357)**
As at 31.12.2024	**212,000**	**79,795**	**39,104**	**1,670,312**	**(1,647)**	**480,000**	**2,479,564**	**2,479,564**

The notes on pages 7 to 117 are an integral part of these separate financial statements.

Separate Statement of Cash Flows

for the year ended 31 December 2025

EUR ths.		2024	2025
Net result for the period	**Notes**	**283,016**	**299,278**
Non-cash adjustments for items in net profit/loss for the year			
Net allocation of credit loss allowances and other provisions	10	15,494	55,158
Depreciation, amortisation, impairment and reversal of impairment of assets	31, 32	35,810	35,321
Net gain from measurement and derecognition of financial assets and financial liabilities	6	3,688	944
Accrued interest, amortisation of discount and premium	2	14,219	9,806
Fair value adjust of hedged items	21	32,189	6,551
Deferred tax	13	(12,013)	(10,612)
Other adjustments		(319)	(3,069)
Cash flows from operations before changes in operating assets and liabilities			
Financial assets held for trading	18	12,188	38,961
Non-trading financial assets at fair value through profit or loss	19		
Equity instruments	19	(3,499)	(1,500)
Debt securities	19	2,234	(443)
Financial assets at amortised cost	15		
Debt securities	15	(344,314)	(778,228)
Loans and advances to banks	15	(376)	(54,886)
Loans and advances to customers	15	(547,043)	(1,328,126)
Finance lease receivables	34	(21,255)	3,929
Hedge accounting derivatives	21	(8,360)	(10,283)
Trade and other receivables	16	(30,045)	(18,597)
Other assets from operating activities	33, 12	4,943	(32,587)
Financial liabilities held for trading	18	(11,074)	(37,927)
Financial liabilities measured at amortised cost	17		
Deposits from banks	17	(1,041,239)	72,826
Deposits from customers	17	1,142,560	946,452
Other financial liabilities	17	(128,524)	27,377
Hedge accounting derivatives	21	(32,396)	(20,032)
Provisions	37	3,100	(497)
Other liabilities from operating activities	36, 12	(32,639)	42,529
Cash flow from operating activities		**(663,655)**	**(757,655)**
Dividends received from subsidiaries, associates and other investments	4	511	1,285
Purchase of share in subsidiaries, associates and joint ventures	41	(14,073)	(2,250)
Purchase of intangible assets, property and equipment	31, 32	(32,007)	(23,614)
Proceeds from sale of intangible assets, property and equipment	31, 32	844	7,540
Cash flow from investing activities		**(44,725)**	**(17,039)**
Dividends paid	39	(244,539)	(260,654)
AT1 certificate - repayment	39	–	(150,000)
Issue of subordinated debt	17	–	150,000
Issue of the bonds	17	266,113	1,270,269
Repayment of the bonds	17	(339,600)	(759,399)
Lease liabilities	35	(15,599)	(15,797)
Cash flow from financing activities		**(333,625)**	**234,419**
Cash and cash equivalents at beginning of the year	14	**3,030,858**	**1,988,940**
Cash flows from operating activities		(663,655)	(757,655)
Cash flow from investing activities		(44,725)	(17,039)
Cash flow from financing activities		(333,625)	234,419
Effect of foreign exchange rate changes on cash and cash equivalents		87	(134)
Cash and cash equivalents at end of period	14	**1,988,940**	**1,448,531**
Cash flows related to taxes, interest and dividends (included in cash flow from operating activities)		**405,387**	**500,897**
Payments for taxes on income	13	(198,599)	(149,173)
Interest paid	2	(331,536)	(290,513)
Interest received	2	935,011	939,298
Dividends received	4	511	1,285

Further information related to net debt reconciliation are provided in note 17.

The notes on pages 7 to 117 are an integral part of these separate financial statements.

Notes to the Separate Financial Statements

General information

Slovenská sporiteľňa, a.s. (hereinafter referred to as 'the Bank') has its registered office at Tomášikova 48, 832 37 Bratislava, Slovak Republic. The Bank was incorporated as a joint stock company on 15 March 1994 and registered in the Commercial Register on 1 April 1994. The identification number of the Bank is 00 151 653. The tax identification number of the Bank is 2020411536.

The Bank is a universal bank offering a wide range of banking and financial services to commercial, financial and private customers, principally in the Slovak Republic.

The Bank's sole shareholder is Erste Group Bank AG, which has its registered office at Am Belvedere 1, 1100 Vienna, and which is the ultimate 100% parent company of the Bank. Information on the shareholding structure of the ultimate parent company is disclosed in the 2025 financial statements of Erste Group Bank AG or up-to-date information is available on its homepage.

The Board of Directors of the Bank had five members as at 31 December 2025:
Ing. Peter Krutil (chairman), Ing. Pavel Cetkovský (member), RNDr. Milan Hain, PhD. (member), Mgr. Juraj Barta, CFA (member) and Ing. Marek Sásik (member since 13 October 2025).
Mgr. Ing. Norbert Hovančák terminated his function on the Bank's Board of Directors as of 31 July 2025.

The chairman of the Board of Directors is also the Chief Executive Officer (CEO) of the Bank. Other members of the Board of Directors are the deputies of the Chief Executive Officer.

The Supervisory Board of the Bank had six members as at 31 December 2025:
Mag. Alexandra Habeler-Drabek (chairwomen), Mag. Jan Homan (vice-chairman), Paul Formanko, MBA (member), Mgr. art. Michaela Kršková (member since 1 December 2025), Mgr. Alena Adamcová (member) and Juraj Futák (member).
JUDr. Vazil Hudák served as a member of the Supervisory Board until 11 November 2025, when his term of office expired.

The Bank is subject to various regulatory requirements of local, Slovak regulatory bodies defined by Slovak legislation as well as European regulatory bodies defined by EU legislation.

The Bank is under direct supervision of the European Central Bank within a Single Supervision Mechanism.

These separate financial statements have been prepared and authorized for issue by the management board as at the signing date of this report. However, these separate financial statements are subject of approval on the supervisory board (26 February 2026) and the annual general meeting (26 March 2026).

Material accounting policy information

These separate financial statements are directed to primary users, being investors who lend or provide equity capital to the reporting entity. These separate financial statements assume that the primary users have a reasonable knowledge of business and economic activities and review and analyse the information diligently. At times, even well-informed and diligent users may need to seek the aid of an adviser to understand information about complex economic phenomena reported in these separate financial statements.

These separate financial statements aim disclosing only information that management considers is material for the primary users. Management seeks not to reduce the understandability of these separate financial statements by obscuring material information with immaterial information. Hence, only material accounting policy information is disclosed, where relevant, in the related disclosure notes.

a) Basis of preparation

The separate financial statements of the Bank for the year ended 31 December 2025 and the related comparative information were prepared in compliance with applicable International Financial Reporting Standards as adopted by the European Union on the basis of IAS Regulation (EC) No. 1606/2002.

The principal accounting policies applied in the preparation of these separate financial statements are set out in respective parts of these statements. These policies have been consistently applied to all the periods presented, unless otherwise stated.

These separate financial statements have been prepared under the historical cost convention, as modified by the initial recognition of financial instruments at fair value, and by the revaluation of financial instruments categorised at fair value through profit or loss ("FVTPL").

These separate financial statements have been prepared on the basis that the Bank will be able to continue as a going concern for the foreseeable future.

The Bank is subject to regulatory restrictions on capital distributions stemming from the EU-wide capital requirements regulations applicable to all credit institutions based in the EU.

Balances in brackets represent negative amounts. Except as otherwise indicated, all amounts are stated in thousands of EUR ('EUR ths.'). The tables in this report may contain rounding differences.

The Bank's shareholders and management have the power to amend the separate financial statements after issue.

b) Accounting and measurement methods

Foreign currency translation

The separate financial statements are presented in Euro, which is the functional currency of the Bank. The functional currency is the currency of the primary business environment in which an entity operates.

For foreign currency translation, reference rates of the European Central Bank are used.

i. Transactions and balances in foreign currency

Transactions in foreign currencies are initially recorded at the functional currency exchange rate effective as at the date of the transaction. Subsequently, monetary assets and liabilities denominated in foreign currencies are translated at the functional currency exchange rate as at the balance sheet date. All resulting exchange differences that arise are recognised in the statement of income under the line item 'Net trading result'. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions, i.e. they do not give rise to exchange differences. Non-monetary items that are measured at fair value (such as equity investments) in a foreign currency are translated using the exchange rates at the date when the fair value is measured, thus the exchange differences are part of the fair value gains or losses.

c) Material accounting judgements, assumptions and estimates

The separate financial statements contain amounts that have been determined on the basis of judgements and by the use of estimates and assumptions. The estimates and assumptions used are based on historical experience and other factors, such as planning as well as expectations and forecasts of future events that are currently deemed to be reasonable. As a consequence of the uncertainty associated with these assumptions and estimates, actual results could in future periods lead to adjustments in the carrying amounts of the related assets or liabilities. The most significant uses of judgements, assumptions and estimates are described in the notes of the respective assets and liabilities and relate in particular to:

- SPPI assessment of financial instruments (Chapter Financial instruments – Material accounting policy information)
- Business model assessment of financial instruments (Chapter Financial instruments – Material accounting policy information)
- Impairment of financial instruments (Chapter Financial instruments – Material accounting policy information, Note 27 Credit risk)

Details about effects of these factors on the expected credit losses estimation are described in Note 27 Credit risk.

d) Application of amended and new IFRS/IAS

The accounting policies adopted are consistent with those used in the previous financial year except for standards and interpretations that became effective for financial years beginning after 1 January 2025. As regards new standards and interpretations and their amendments, only those that are relevant for the business of the Bank are listed below.

Effective standards and interpretations

The following amendments of standard have become mandatory for the financial year 2025 and have been endorsed by the EU:
Amendments to IAS 21 Lack of Exchangeability (Issued on 15 August 2023 and effective for annual periods beginning on or after 1 January 2025). In August 2023, the IASB issued amendments to IAS 21 to help entities assess exchangeability between two currencies and determine the spot exchange rate, when exchangeability is lacking. An entity is impacted by the amendments when it has a transaction in a foreign currency or a foreign operation and the foreign currency is not exchangeable into another currency at a measurement date for a specified purpose. The amendments to IAS 21 do not provide detailed requirements on how to estimate the spot exchange rate. Instead, they set out a framework under which an entity can determine the spot exchange rate at the measurement date. When applying the new requirements, it is not permitted to restate comparative information. It is required to translate the affected amounts at estimated spot exchange rates at the date of initial application, with an adjustment to retained earnings or to the reserve for cumulative translation differences.
Application of the above-mentioned amendments in 2025 did not have a significant impact on the Bank's financial statements.

Standards and interpretations not yet effective

The standards and amendments shown below were issued by the IASB but are not yet effective.
Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7 (issued on 30 May 2024 and effective for annual periods beginning on or after 1 January 2026). On 30 May 2024, the IASB issued amendments to IFRS 9 and IFRS 7 to:

a) Clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system.

Bank will not make use of the option to deem a financial liability that will be settled using an electronic payment system to be discharged before the settlement date.

b) Clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion.

c) Add new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets).

The new assessment is not expected to change the measurement of the affected financial assets. Amendments to IFRS 7 will result in new disclosures.

Annual Improvements to IFRS (Issued in July 2024 and effective from 1 January 2026). IFRS 1 was clarified that a hedge should be discontinued upon transition to IFRS if it does not meet the 'qualifying criteria', rather than 'conditions' for hedge accounting, in order to resolve a potential confusion arising from an inconsistency between the wording in IFRS 1 and the requirements for hedge accounting in IFRS 9.

IFRS 7 requires disclosures about a gain or loss on derecognition relating to financial assets in which the entity has a continuing involvement, including whether fair value measurements included 'significant unobservable inputs'. This new phrase replaced reference to 'significant inputs that were not based on observable market data'. The amendment makes the wording consistent with IFRS 13. In addition, certain IFRS 7 implementation guidance examples were clarified and text added that the examples do not necessarily illustrate all the requirements in the referenced paragraphs of IFRS 7.

IFRS 16 was amended to clarify that when a lessee has determined that a lease liability has been extinguished in accordance with IFRS 9, the lessee is required to apply IFRS 9 guidance to recognise any resulting gain or loss in profit or loss. This clarification applies to lease liabilities that are extinguished on or after the beginning of the annual reporting period in which the entity first applies that amendment.

In order to resolve an inconsistency between IFRS 9 and IFRS 15, trade receivables are now required to be initially recognised at 'the amount determined by applying IFRS 15' instead of at 'their transaction price (as defined in IFRS 15)'.

IFRS 10 was amended to use less conclusive language when an entity is a 'de-facto agent' and to clarify that the relationship described in paragraph B74 of IFRS 10 is just one example of a circumstance in which judgement is required to determine whether a party is acting as a de-facto agent.

IAS 7 was corrected to delete references to 'cost method' that was removed from IFRS in May 2008 when the IASB issued amendment 'Cost of an Investment in a Subsidiary, Jointly Controlled Entity or Associate'.

Contracts Referencing Nature-dependent Electricity Amendments to IFRS 9 and IFRS 7 (Issued on 18 December 2024 and effective from 1 January 2026). The IASB has issued amendments to help companies better report the financial effects of nature-dependent electricity contracts, which are often structured as power purchase agreements (PPAs). Current accounting requirements may not adequately capture how these contracts affect a company's performance. To allow companies to better reflect these contracts in the financial statements, the IASB has made targeted amendments to IFRS 9, Financial Instruments, and IFRS 7, Financial Instruments: Disclosures. The amendments include:

a) clarifying the application of the 'own-use' requirements;
b) relaxing certain hedge accounting requirements if these contracts are used as hedging instruments; and
c) adding new disclosure requirements to enable investors to understand the effect of these contracts on financial performance and cash flows.

IFRS 18 Presentation and Disclosure in Financial Statements (Issued on 9 April 2024 and effective for annual periods beginning on or after 1 January 2027). In April 2024, the IASB has issued IFRS 18, the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- the structure of the statement of profit or loss;
- required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and
- enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

IFRS 18 will replace IAS 1; many of the other existing principles in IAS 1 are retained, with limited changes. Application of IFRS 18 will result in adjustments in the structure of the separate statement of income of Bank driven by a new mandatory subtotal 'Operating profit or loss'. New disclosures in the area of management-defined performance measures will be provided. IFRS 18 will apply for reporting periods beginning on or after 1 January 2027 and also applies to comparative information.

IFRS 19 Subsidiaries without Public Accountability: Disclosures (Issued on 9 May 2024 and effective for annual periods beginning on or after 1 January 2027). The International Accounting Standard Board (IASB) has issued a new IFRS for subsidiaries. IFRS 19 permits eligible subsidiaries to use IFRS with reduced disclosures. Applying IFRS 19 will reduce the costs of preparing subsidiaries' financial statements while maintaining the usefulness of the information for users of their financial statements. Subsidiaries using IFRS for their own financial statements provide disclosures that maybe disproportionate to the information needs of their users. IFRS 19 will resolve these challenges by:

- enabling subsidiaries to keep only one set of accounting records – to meet the needs of both their parent company and the users of their financial statements;
- reducing disclosure requirements – IFRS 19 permits reduced disclosure better suited to the needs of the users of their financial statements.

Amendments to IFRS 19 Subsidiaries without public accountability: Disclosures (Issued on 21 August 2025 and effective from 1 January 2027). In August 2025, the IASB issued amendments to IFRS 19 Subsidiaries without Public Accountability: Disclosures, which help eligible subsidiaries by reducing disclosure requirements for Standards and amendments issued between February 2021 and May 2024, specifically: IFRS 18 Presentation and Disclosure in Financial Statements, Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7); International Tax Reform-Pillar Two Model Rules (Amendments to IAS 12); Lack of Exchangeability (Amendments to IAS 21); and Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7).

With these amendments, IFRS 19 reflects the changes to IFRS that take effect up to 1 January 2027, when IFRS 19 will be applicable.

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency (issued on 13 November 2025 and effective from 1 January 2027). The International Accounting Standards Board (IASB) has issued amendments that clarify how companies should translate financial statements from a non-hyperinflationary currency into a hyperinflationary one.
These narrow-scope amendments aim to improve the usefulness of the resulting information in a cost-effective manner. Developed in response to stakeholder feedback, these amendments are expected to reduce diversity in practice and provide a clearer basis for reporting in a hyperinflationary currency.

Application of these amendments is not expected to have a significant impact on Bank's financial statements.

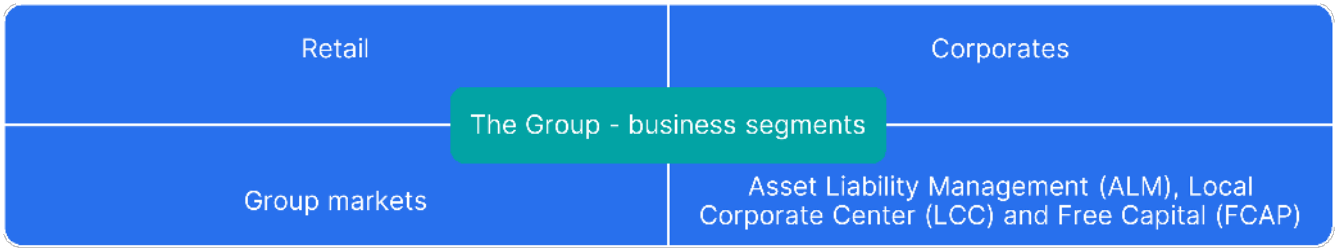
Performance / Return

1. Segment reporting

The segment reporting of the Bank is based on IFRS 8 Operating Segments, which adopts the management approach. Accordingly, segment information is prepared on the basis of internal management reporting that is regularly reviewed by the chief operating decision maker to assess the performance of the segments and make decisions regarding the allocation of resources. Within the Bank the function of the chief operating decision maker is executed by the Board of Directors. In addition, the Bank's segment reporting follows the standards of the Erste Group issued for the purpose to unify presentation, measurement and steering of the Bank.

Business segments

The segment reporting comprises four business segments reflecting management structure of the Bank and its internal management reporting in 2025.



The Bank applies account manager principle for the definition of segments / business lines. It means that each client has assigned one account manager from a particular segment / business line. Subsequently, profit or loss on business transactions with the client is allocated to that account manager.

Retail segment comprises the entire business activities with private individuals, free professionals and micros with turnover of less than EUR 300 thousand, which are in the responsibility of account managers in the Retail network. Retail products and services, including current accounts and savings, loans pledged by real estate, mortgage and consumer loans, credit cards, investment and cross selling products (e.g. insurance, asset management products and building society products) are offered via various distribution channels, such as branch network and digital banking. The Retail segment is divided into 8 regions and 140 branches (status as at 31 December 2025).

The Corporates segment comprises business done with corporate customers of different turnover size (small and medium-sized enterprises, micros with turnover of more than EUR 300 thousand and Large Corporate customers) as well as commercial real estate and public sector business.

Asset Liability Management (ALM), Local Corporate Center (LCC) segment and Free Capital (FCAP) Segment comprises on the one side the management of Bank's assets and liabilities in the light of uncertainty of cash flows, cost of funds and return on investments in order to determine the optimal trade-off between risk, return and liquidity. Furthermore, it comprises funding transactions, hedging activities, investments into securities other than held for trading purpose, management of own issues and FX positions. On the other side it also includes the local corporate center which comprises all non-core banking business activities such as non-profit servicing participations, intragroup eliminations within the respective partial group, dividends, refinancing costs of participations, all non-banking balance sheet positions (e.g. fixed assets) which cannot be allocated to other business segments. Apart from that the Local Corporate Center includes received dividends and reconciliations to the accounting result. The segment comprises also Free Capital which is defined as the difference of the total average IFRS equity and the average economical equity allocated to all operating segments.

Group Markets (GM) segment comprises trading and markets services, as well as business with financial institutions. This segment is divided into Treasury trading and market services (GMT) and Financial institutions (GMFI):

- Treasury trading and Market services (GMT) comprises all activities related to active risk taking and managing in regulatory trading books of the Bank, additional to that the execution of trades against the market using the trading books of the Bank for market making, short-term liquidity management and warehousing purposes. Specifically, revenues and fair value results not

directly attributable to client transactions (which can be valid also for ALM deals) and generally risk premiums and execution fees are taken into account. It also includes 20% compensation fee from Retail for the treasury sales services.

- Financial institutions (GMFI) are companies that provide financial services for their clients or members and act as professional and active participant on financial markets for the purpose of proprietary trading or on behalf of their clients (banks, central banks, development banks, investment banks, investment funds, brokerages, insurance companies, pension funds, credit unions, building societies, asset management companies, government debt agencies, sovereign wealth funds, exchanges).

Measurement

The profit and loss statement of the segment report is based on the measures reported to the Bank's Board of Directors for the purpose of allocating resources to the segments and assessing their performance. Management reporting as well as the segment report of Bank are based on IFRS. Accounting standards and methods as well as measurements used in segment reporting are the same as for the separate financial statements of accounting.

Interest revenues are not reported separately from interest expenses for each reportable segment. Those measures are reported on the net basis within the position 'Net interest income' as interest revenues and interest expenses are neither included into the measure of segment profit or loss reviewed by the chief operating decision maker nor otherwise regularly provided to the chief operating decision maker. Chief operating decision maker relies solely on net interest income to assess the performance of the segments and make decisions about resources to be allocated to the segments. Other operating result is reported on a net basis according to the regular reporting to the chief operating decision maker.

Capital consumption per segment is regularly reviewed by the management of the Bank to assess the performance of the segments. The average allocated equity is determined by credit risk, market risk and operational risk. In line with the regular internal reporting prepared for the Board of Directors, total assets, total liabilities, as well as risk weighted assets and allocated equity are disclosed per segment. Total average allocated capital for the Bank equals average total equity of the Bank. For measuring and assessing the profitability of segments within the Bank, such key measures as return on allocated capital and cost/income ratio are used.

Return on allocated capital is defined as net result for the period before minorities in relation to the average allocated capital of the respective segment. Cost/income ratio is defined as operating expenses (general administrative expenses) in relation to operating income (total of net interest income, net fee and commission income, dividend income, net trading result, gains/(losses) from financial instruments measured at fair value through profit or loss, profit share from investments in associates and joint venture, rental income from investment properties and other operating lease).

Business Segments	Retail		Corporates		Group markets		Asset Liability Management, Local Corporate Center and Free Capital		Total	
EUR ths.	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**
Net interest income	463,482	452,043	148,506	144,849	10,207	8,635	(54,576)	38,150	567,619	643,677
Net fee and commission income	182,842	189,147	39,641	43,151	19,484	21,326	(9,622)	(11,783)	232,345	241,841
Fee and commission income	184,774	193,908	40,172	43,866	20,039	21,763	2,147	1,942	247,132	261,479
Fee and commission expenses	(1,932)	(4,761)	(531)	(715)	(555)	(437)	(11,769)	(13,725)	(14,787)	(19,638)
Dividend income	–	–	–	–	–	–	511	1,285	511	1,285
Net trading result	5,052	5,239	6,517	6,238	4,645	4,421	2,367	5,769	18,581	21,667
Net gain/ (loss) from financial instruments measured at fair value through profit or loss	–	–	–	–	–	–	7,105	(608)	7,105	(608)
Rental income from investment properties & other operating leases	–	–	–	–	–	–	463	356	463	356
General administrative expenses	(289,189)	(308,288)	(62,271)	(67,563)	(4,799)	(4,937)	1,184	3,276	(355,075)	(377,512)
Net gain/ (loss) from derecognition of financial assets measured at amortised cost	–	–	–	–	–	–	(10,426)	–	(10,426)	–
Net other loss from derecognition of financial instruments not measured at fair value through profit or loss	–	–	–	–	–	–	(24)	(201)	(24)	(201)
Net impairment gain/ (loss) from financial instruments	(2,782)	(56,267)	(10,637)	4,069	352	386	18	551	(13,049)	(51,261)
Gains/ (losses) on revised estimates of contractual cash flows	–	–	–	–	–	–	–	(21,000)	–	(21,000)
Other operating result	–	(1)	(382)	1,504	(1)	8	1,654	(1,201)	1,271	310
Levies on banking activities	–	–	–	–	–	–	–	(1,122)	–	(1,122)
Pre-tax result from continuing operations	**359,405**	**281,873**	**121,374**	**132,248**	**29,888**	**29,839**	**(61,346)**	**14,594**	**449,321**	**458,554**
Taxes on income	(75,474)	(67,650)	(25,489)	(31,745)	(6,277)	(7,161)	(59,065)	(52,720)	(166,305)	(159,276)
Net result for the period	**283,931**	**214,223**	**95,885**	**100,503**	**23,611**	**22,678**	**(120,411)**	**(38,126)**	**283,016**	**299,278**
Operating income	651,374	646,430	194,665	194,237	34,336	34,381	(53,751)	33,170	826,624	908,218
Operating expenses	(289,189)	(308,288)	(62,271)	(67,563)	(4,799)	(4,937)	1,184	3,276	(355,075)	(377,512)
Operating result	**362,185**	**338,142**	**132,394**	**126,674**	**29,537**	**29,444**	**(52,567)**	**36,446**	**471,549**	**530,706**
Risk-weighted assets (credit risk, eop)*	3,408,546	3,595,916	6,330,798	5,579,790	78,514	81,429	381,543	231,494	10,199,401	9,488,629
Average allocated capital**	453,735	457,641	612,707	564,162	17,878	15,522	439,778	376,918	1,524,098	1,414,243
Cost/income ratio	44.40%	47.69%	31.99%	34.78%	13.98%	14.36%	2.20%	(9.88%)	42.95%	41.57%
Return on allocated capital	62.58%	46.81%	15.65%	17.81%	132.07%	146.10%	(27.38%)	(10.12%)	18.57%	21.16%
Total assets (eop)	12,893,324	13,896,087	6,571,238	6,863,651	149,049	138,565	6,801,076	7,115,492	26,414,687	28,013,795
Total liabilities excluding equity (eop)	14,152,430	15,218,171	3,831,354	3,855,429	833,581	692,422	5,117,758	5,880,104	23,935,123	25,646,126
Impairments	**(2,782)**	**(56,266)**	**(10,637)**	**4,069**	**353**	**385**	**17**	**551**	**(13,049)**	**(51,261)**
Net impairment gain/ (loss) on financial assets AC and finance lease receivables	(3,159)	(56,080)	(7,605)	3,162	340	368	17	492	(10,407)	(52,058)
Net impairment gain/ (loss) on commitments and guarantees given	377	(186)	(3,032)	907	13	17	–	59	(2,642)	797

* Credit RWA (eop) after intercompany transactions according to Pillar 1, calculated by Erste Group for the purpose of segment report and management purposes (without subsidiaries Credit RWA).
** Average allocated capital is calculated based on Erste Group controlling methodology.

2. Net interest income

Net interest income is broken down into line items of interest income, other similar income, interest expenses and other similar expenses. The distinguishing factor is whether the EIR method is mandatorily applied for recognition of interest income or expense in accordance with IFRS 9.

'Interest income' relates to interest revenue from financial assets measured at amortised cost and at fair value through other comprehensive income. It is calculated using the EIR method as discussed in chapter 'Financial instruments – Material accounting policy information'.

'Other similar income' captures interest-like sources of income resulting from non-derivative financial assets measured at fair value through profit or loss, held for trading derivatives, hedge accounting derivatives and finance lease receivables.

'Interest expenses' relate to interest expense from financial liabilities measured at amortised cost calculated using effective interest rate as discussed in chapter 'Financial instruments – Material accounting policy information'.

'Other similar expenses' capture interest-like sources of expense resulting from non-derivative financial liabilities measured at fair value through profit or loss, held for trading derivatives, hedge accounting derivatives, negative interest on financial assets and lease liabilities.

Interest income also includes modification gains and losses recognised on financial assets in Stage 1. Further, the unamortised balance of the origination fees/transaction costs upon derecognition of assets in Stage 1 and 2 considered in the effective interest rate is presented as interest income at the derecognition date.

EUR ths.	2024	2025
Financial assets at AC	914,734	934,404
Demand deposits	77,896	28,842
Loans and advances	723,123	773,354
Debt securities	113,715	132,208
Interest income	**914,734**	**934,404**
Non-trading financial assets at FVPL	24	24
Financial assets HfT	42,490	31,643
Hedge accounting derivatives, interest rate risk	5,619	631
Other assets	11,848	13,388
Negative interest from financial liabilities	6	–
Other similar income	**59,987**	**45,686**
Interest and other similar income	**974,721**	**980,090**
Financial liabilities at AC	(320,348)	(294,928)
Deposits	(189,700)	(150,817)
Debt securities in issue	(130,648)	(144,060)
Other financial liabilities	–	(51)
Interest expenses	**(320,348)**	**(294,928)**
Financial liabilities HfT	(40,663)	(30,567)
Hedge accounting derivatives, interest rate risk	(43,526)	(8,253)
Other liabilities	(2,565)	(2,661)
Negative Interest from financial assets	–	(4)
Other similar expenses	**(86,754)**	**(41,485)**
Interest and other similar expenses	**(407,102)**	**(336,413)**
Net interest income	**567,619**	**643,677**

An amount of EUR 13.3 million (2024: EUR 12.0 million) relating to impaired financial assets is included in interest income.

Interest income from demand deposits decreased year-on-year, reflecting lower ECB interest rates and reduced average deposited volumes following the expiry of the TLTRO programme in year 2024.

Interest on derivatives relates to the hedged items presented in the line item 'Financial assets / liabilities at AC'.

3. Net fee and commission income

The Bank earns fee and commission income from a diverse range of services that it provides to its customers.

Fee and commission income is measured based on the consideration specified in the contract with a customer. The Bank recognises revenue when it transfers a promised service to a customer.

Fees earned for the provision of services over a period of time are accrued over that period. These fees include commitment fees, premiums received for financial guarantees and other fees from lending business, commission income from asset management, custody and other management and advisory fees. Services provided over a period of time also include certain payment services like periodic card fees.

Fee income earned from providing transaction services, such as arranging the acquisition and sale of shares or other securities on behalf of customers or foreign exchange transactions, as well as commission income earned from services such as the sale of collective investments and insurance products, are recognised upon completion of the underlying transaction. Transaction based services also include certain payment services like withdrawal fees.

A contract with a customer that results in the recognition of a financial instrument in the Bank's financial statements may be partially in the scope of IFRS 9 and partially in the scope of IFRS 15. If this is the case, then the Bank first applies IFRS 9 to separate and measure the part of the contract that is in the scope of IFRS 9 and then applies IFRS 15 to the residual. For example, loan servicing fees agreed in a loan contract that are not integral to the effective interest rate of a financial instrument are included in the net fee and commission income.

EUR ths.	2024		2025	
	Income	Expenses	Income	Expenses
Securities	5,327	(768)	9,718	(1,332)
Own issues	876	–	744	–
Transfer orders	562	(619)	4,224	(1,168)
Other	3,889	(149)	4,750	(164)
Custody	5,784	(2,948)	6,534	(3,601)
Collective investment	3,333	–	3,856	–
Other	2,451	(2,948)	2,678	(3,601)
Payment services	123,342	(8,709)	124,907	(11,199)
Card business	54,586	(5,465)	56,681	(7,068)
Thereof: Credit cards	2,540	–	1,994	–
Thereof: Debit cards and other card payments	52,046	–	54,687	–
Current accounts	62,980	–	62,386	–
Other	5,776	(3,244)	5,840	(4,131)
Customer resources distributed but not managed	85,014	(192)	91,821	(457)
Collective investment	29,227	–	31,963	–
Insurance products (as agent)	55,787	(192)	59,858	(457)
Servicing fees from securitization activities	–	–	125	–
Lending Business	26,916	(576)	27,932	(2,890)
Guarantees given, guarantees received	7,283	(8)	8,393	(2,250)
Loan commitments given, loan commitments received	3,845	–	5,281	–
Other lending business	15,788	(568)	14,258	(640)
Thereof: loan servicing activities	15,788	(568)	14,258	(640)
Other	749	(1,594)	442	(159)
Total fee and commission income and expenses	**247,132**	**(14,787)**	**261,479**	**(19,638)**

Net fee and commission income	**232,345**	**241,841**

Collective investment in the line ´Customer resources distributed but not managed´ and custody fees relate to fees earned by the Bank on trust and other investment activities in which the Bank holds or invests assets on behalf of its customers and amount to EUR 23,314.4 million (2024: EUR 21,920.6 million).

4. Dividend income

EUR ths.	2024	2025
Non-trading financial assets at fair value through profit or loss	492	644
Financial assets at amortised cost	19	641
Dividend income	**511**	**1,285**

5. Net trading result

Results arising from trading activities include all gains and losses from changes in the fair value (clean price) of financial assets and financial liabilities classified as held for trading, including all derivatives not designated as hedging instruments. Further, the net trading result includes any ineffective portions recorded in fair value hedge transactions. Also, foreign exchange gains and losses on all monetary assets and liabilities and from spot currency conversions are included here.

The accounting policy for recognition of foreign exchange gains and losses is described in the chapter Material accounting policy information, Accounting and measurement methods, Foreign currency translations, i. Transactions and balances in foreign currency. Detailed information relating to hedge accounting can be found in Note 21 Hedge accounting.

The Bank has adopted a business model of centralised financial markets trading in cooperation with its parent company. Within this model Erste Group Bank AG conducts all trading operations on a central trading book in order to manage effectively market risks from the Bank trading activities (i.e. transactions with retail, corporate and other institutional clients), with the exception of equity risk trading and transactions for the Bank's liquidity management purposes.

Trading gains from the market positions of Erste Group Bank AG are distributed according to the approved rules to local banks within the Group based on their financial results and are reported in the income statement line item 'Net trading result'. The basic principle underlying these rules is that Erste Group Bank AG absorbs potential losses in individual groups of assets in exchange for the risk premium derived from the VaR indicator. This business model of financial markets trading also includes reallocation of trading costs to the participating subsidiaries of Erste Group Bank AG based on their cost/income ratio.

EUR ths.	2024	2025
Securities trading	3,799	3,393
Derivatives trading	15,236	17,853
Result from hedge accounting	(454)	421
Net trading result	**18,581**	**21,667**

The line item 'Securities trading' includes net gains from the Erste Group Bank AG's market positions attributable to the Bank.

6. Net gain/ (loss) from financial instruments measured at fair value through profit or loss

Changes in fair value (clean price) of non-trading financial assets at fair value through profit or loss are presented under this line item. This concerns non-trading financial assets mandatorily measured at fair value through profit or loss.

EUR ths.	2024	2025
Result from measurement/sale of financial assets mandatorily at FVPL	7,105	(608)
Net gain/ (loss) from financial instruments measured at fair value through profit or loss	**7,105**	**(608)**

7. Rental income from investment properties & other operating leases

Rental income from investment properties and other operating leases is recognised on a straight-line basis over the lease term. Operating expenses for investment properties are reported in line item 'Other operating result'. For further details we refer to Note 12 Other operating result.

EUR ths.	2024	2025
Investment properties	463	**356**
Rental income from investment properties & other operating leases	**463**	**356**

8. General administrative expenses

Personnel expenses

Personnel expenses include wages and salaries, bonuses, statutory and voluntary social security contributions, staff-related taxes and levies. They also include service costs for severance payments, pension and jubilee obligations and remeasurements of jubilee obligations. Furthermore, restructuring provision expenses may be part of personnel expenses.

Information about remuneration of management including performance-linked remuneration can be found in Note 42 Related-party transactions and principal shareholders.

As at 31 December 2025 the Bank had 3,630 employees, thereof five members of the Board of Directors. As at 31 December 2024 the Bank had 3,664 employees, thereof five members of the Board of Directors.

WeShare program

The WeShare-Participation program and the WeShare-Investment Plus program are cash-settled share-based payment transactions. Both programs are offered to employees of the Bank.

Under the WeShare-Investment Plus program all employees, who had been employed by an entity of the Bank, from April 2025 until June 2025 could voluntarily invest in Erste Group shares and receive free shares depending on the amount of their personal investment. The WeShare-Investment Plus program was settled in June 2024. The number of free shares, which were granted under this program for the period, is 17,100 (2024: 22,906). Personnel expenses in the amount of EUR 1.2 million (2024: EUR 1.0 million) were recorded.

Under the WeShare-Participation program all employees, who have been active employed by an entity of the Bank for at least six months in year 2024 and have active employment status in June 2025 are entitled to receive shares in an equivalent amount of EUR 350. The expected number of free shares, which are granted under this program for the period, is 13,158 (2024: 17,821). Based on the number of entitled employees, the Bank recognised personnel expenses in the amount of EUR 1.7 million (2024: EUR 1.0 million).

Other administrative expenses

Other administrative expenses include primarily information technology expenses, expenses for office space, office operating and administrative expenses, advertising and marketing, and expenditures for legal and other consultants. Furthermore, the line item contains deposit insurance contributions. Restructuring provision expenses may also be presented in other administrative expenses.

Expenses for leases complying with recognition exemptions for short-term leases (less than 12 months) and leases of low-value items under IFRS 16 are disclosed in the category ‘Other administrative expenses’ under the line item ‘Expenses for office premises’ in total amount of EUR 0.5 million (2024: EUR 0.7 million).

The Bank is legally obliged to make a contribution to the Deposit Protection Fund, which is accounted for in accordance with the IFRIC 21. The amount of this annual contribution is calculated based on the Bank’s customer deposit liabilities. The contribution to the Deposit Protection Fund was paid in April 2025.

Depreciation and amortisation

This line item comprises depreciation of property and equipment, depreciation of investment property and amortisation of intangible assets. In the line item 'Depreciation and amortisation', also the depreciation of right-of-use assets according to IFRS 16 is disclosed.

EUR ths.	2024	2025
Personnel expenses	**(190,632)**	**(198,725)**
Wages and salaries	(132,737)	(139,798)
Compulsory social security	(47,751)	(50,479)
Long-term employee provisions	(3,148)	(2,260)
Other personnel expenses	(6,996)	(6,188)
Other administrative expenses	**(128,052)**	**(141,702)**
Deposit insurance contribution	(2,540)	(2,447)
IT expenses	(57,860)	(63,635)
Expenses for office premises	(16,597)	(17,352)
Office operating and administrative expenses	(14,662)	(14,648)
Advertising/marketing	(15,801)	(19,256)
Legal and consulting costs	(6,975)	(9,525)
Sundry administrative expenses	(13,617)	(14,839)
Depreciation and amortisation	**(36,391)**	**(37,085)**
Software and other intangible assets	(4,487)	(5,160)
Owner occupied real estate and leased real estate	(20,627)	(20,035)
Investment properties	(210)	(139)
Office furniture and equipment and sundry property and equipment	(11,067)	(11,751)
General administrative expenses	**(355,075)**	**(377,512)**

Personnel expenses include expenses of EUR 22.7 million (2024: EUR 21.4 million) for defined contribution plans.

9. Net gain/(loss) from derecognition of financial assets measured at amortised cost

This line item includes selling and other derecognition gains or losses on financial assets measured at amortised cost. However, if such gains/(losses) relate to derecognition of financial assets in Stage 3, they are included in the line item 'Net impairment loss from financial instruments'.

EUR ths.	2024	2025
Losses from derecognition of financial assets at AC	(10,426)	–
Net gain/ (loss) from derecognition of financial assets measured at amortised cost	**(10,426)**	**–**

In order to optimise the portfolio of debt securities measured at amortised cost certain bonds were sold during 2024 within existing internal retrospective thresholds for the 'held to collect' business model assessment.

10. Net impairment loss from financial instruments

Net impairment losses on financial instruments comprise impairment losses and reversals of impairment on all kinds of financial instruments, loan commitments and guarantees to which the IFRS 9 expected credit loss impairment model applies. The impairment result also includes recoveries on written-off financial assets. Modification gains and losses recognised on financial assets in Stage 2 and Stage 3 and POCI assets could be included in this line item. Moreover, gains/(losses) from derecognition of financial assets in Stage 3 and POCI assets are presented as part of the impairment result.

EUR ths.	2024	2025
Financial assets at AC	(10,054)	(49,835)
Net allocation to credit loss allowances	(21,944)	(64,941)
Unwinding correction	13,178	15,535
Direct write-offs	(1,558)	(852)
Recoveries recorded directly to the income statement	270	423
Finance lease receivables	(353)	(2,223)
Net allocation to credit loss allowances	(389)	(2,231)
Direct write-offs	(1)	(28)
Recoveries recorded directly to the income statement	37	36
Credit loss allowances for loan commitments and financial guarantees given	(2,642)	797
Net impairment loss from financial instruments	**(13,049)**	**(51,261)**

The following table reconciles the movements of credit risk allowances disclosed in notes 15, 16, 34 and 38 to Net impairment loss from financial instruments disclosed in Income statement. The reconciliation specifies items that represents movements in credit risk allowances that are not recognized through income statement.

EUR ths.	2024	2025
Net movements from notes 15, 16, 34 and 38	**7,859**	**(17,230)**
Financial assets at amortised cost	6,990	(16,068)
Finance lease receivables	230	(1,774)
Trade and other receivables	3,281	(185)
Commitments and financial guarantees given	(2,642)	797
Items not recognized through income statement - use	**32,834**	**49,145**
Financial assets at amortised cost	28,789	48,076
Finance lease receivables	619	457
Trade and other receivables	3,426	612
Items recognized through income statement – net allocations and releases	**(24,975)**	**(66,375)**
Financial assets at amortised cost	(21,799)	(64,144)
Finance lease receivables	(389)	(2,231)
Trade and other receivables	(145)	(797)
Commitments and financial guarantees given	(2,642)	797
Net impairment loss from financial instruments	**(13,049)**	**(51,261)**
Items reconciled to movements in notes 15, 16, 34 and 38	**(24,975)**	**(66,375)**
Net allocation of loss allowances for financial assets at amortised cost	(21,944)	(64,941)
Net allocation of loss allowances for finance lease receivables	(389)	(2,231)
Net allocation of loss allowances for commitments and guarantees given	(2,642)	797
Items not recognized as movement in notes 15, 16, 34 and 38	**11,926**	**15,114**
Unwinding correction	13,178	15,535
Direct write-offs	(1,559)	(880)
Recoveries recorded directly to the income statement	307	459

11. Gains/(losses) on revised estimates of contractual cash flows

When the Bank revises its estimates of future contractual cash flows, excluding contractual modifications and changes in estimates of expected credit losses, it recalculates the carrying amount of the financial instrument. The new carrying amount is equal to the present value of the revised estimated cash flows, discounted at the original effective interest rate (EIR), or the credit-adjusted EIR for POCI assets, or the revised EIR where required. The adjustment is recognised immediately in the statement of income as a gain or a (loss).

In 2025, the Bank's revised future cash flows based on the legislation, amendments to the Consumer Credit Act, establishing a possibility to introduce a subsidy scheme for the clients.

12. Other operating result

The other operating result reflects all other income and expenses not directly attributable to the Bank's ordinary activities.

It includes expenses for allocations to and income from release of provisions in scope of IAS 37. Further, impairment losses or any reversal of impairment losses as well as results on the sale of property and equipment, investment property and intangible assets are presented as other operating result. Any impairment losses on goodwill are also included in this line item.

In addition, the other operating result encompasses the following: resolution fund contributions, expenses for other taxes as well as selling gains and losses on equity investments accounted for using the equity method and gains or losses from derecognition of subsidiaries.

Furthermore, levies on banking activities are considered as part of the other operating result. The Bank recognises a liability or a provision for the levy when the activity that triggers payment, as identified by the relevant legislation, occurs.

EUR ths.	2024	2025
Other operating expenses	**(6,555)**	**(9,325)**
Net allocation to other provisions	–	(2,129)
Levies on banking activities	–	(1,122)
Financial transaction tax	–	(1,122)
Other taxes	(179)	(189)
Other	(6,376)	(5,885)
Other operating income	**7,826**	**9,635**
Net release of other provisions	2,077	–
Result from properties/movables/other intangible assets other than goodwill	1,101	4,125
Result from other operating expenses/income	4,648	5,510
Other operating result	**1,271**	**310**

Other in Other operating expenses consists mainly of insurance premiums in the amount of EUR 3.4 million (2024: EUR 3.4 million), debt collection and legal costs in the amount of EUR 1.5 million (2024: EUR 2.4 million).

Result from properties/movables/other intangible assets other than goodwill consists mainly of net gain from sale of several buildings in the amount of EUR 2.4 million (2024: EUR 0.1 million) and net release of impairment losses on real estate assets in the amount of EUR 1.7 million (2024: EUR 0.5 million).

Result from other operating expenses/income consists mainly of income from services provided to third parties within the Erste Group in the amount of EUR 1.0 million (2024: EUR 0.8 million).

13. Taxes on income

Current and deferred taxes are recognised as income or an expense and included in profit or loss for the period. However, they are recognised in other comprehensive income or directly in equity if they arise from a transaction or event which itself is recognised in OCI or equity.

Change in tax rate

On 25.10.2024, Act No. 278/2024 Coll. was published in the Collection of Laws of the Slovak Republic, amending and supplementing Act No. 595/2003 Coll. on income tax. A new income tax rate of 24% of the tax base was introduced (original tax rate: 21%). It is paid by legal entities that achieve taxable income in excess of EUR 5,000,000 in the relevant tax period. It was applied for the first time when filing a tax return for the tax period starting no earlier than 1 January 2025. As a result, deferred tax balances as at 31 December 2024 were recalculated at a rate of 24%.
On 28.11.2024, Act. No. 355/2024 Coll. was published in the Collection of Law of the Slovak Republic, amending and supplementing Act No. 595/2003 Coll. on income tax. From January 1, 2025 a special tax rate of 16% has been introduced on revenues paid from state bonds and revenues paid from bonds issued by European Union member state or a state that is a party to the Agreement on the European Economic Area.

Special levy on profits from regulated activities

On December,19 2023, The parliament of the Slovak republic approved the amendment to Act No. 235/2012 Coll. on a special levy on Business in Regulated Industries, effective from 31.12.2023. The amendment to the law extends the scope to persons authorized to perform activities based on a permission issued or granted by the National Bank of Slovakia, which also includes banks. The levy period is a calendar month, and the bank is obliged to pay the levy starting with January 2024. The special levy is calculated as the product of the levy rate and the levy base. The levy base is the pre-tax profit reported according to international accounting standards adjusted according to Section 17 subsection 1 letter c) Act no. 595/2003 Coll on income tax, multiplied by a coefficient, which is calculated as the share of revenues from activities in the area carried out on the basis of a permission issued or granted by the National Bank of Slovakia to total revenues. For the accounting period 2025 is the levy base reduced by the revenue of a state bond and the revenue from a bond issued by a member state of the European Union or a state that is a party to the Agreement on

the European Economic Area. The monthly levy rate is 0.025 for accounting period 2024, 0.0208 for accounting period 2025, 0.0167 for accounting period 2026, 0.0125 for accounting period 2027 and for accounting period 2028 and others in the amount of 0.00363. The levy base is based on a taxable profit in scope of IAS 12 and levy is considered as an income tax.

The theoretical income tax rate applicable is as follows:

EUR ths.	2024	2025
Standard income tax rate for the year	21.00%	24.00%
Special levy rate	30.00%	24.96%
Effect of deductibility of special levy from standard rate*	(11.77%)	(9.78%)
Tax rate applicable on profit	**39.23%**	**39.18%**

* the effect is calculated as special levy rate in %*((1- income tax rate in %)/(1+ special levy rate in %)-1)

Taxes on income consist of current taxes on income calculated in Bank based on the results reported for tax purposes, corrections to taxes on income for previous years, the change in deferred taxes and special levy on profits from regulated activities.

EUR ths.	2024	2025
Current tax (expense) / income	(74,825)	(102,411)
current period	(75,262)	(102,771)
prior period	437	360
Deferred tax (expense) / income	12,013	10,612
current period	12,013	10,656
prior period	–	(44)
Special levy on profits from regulated activities	(103,493)	(67,477)
Total	**(166,305)**	**(159,276)**

The following table reconciles the income taxes reported in the income statement to the pre-tax result from continuing operations multiplied by the nominal Slovak tax rate.

EUR ths.	2024	2025
Pre-tax result from continuing operations	449,321	458,554
Statutory tax rate	39.23%	39.18%
Income tax expense for the financial year at the Slovak statutory tax rate	176,269	179,664
Impact of tax-exempt earnings of investments and other tax-exempt income	(2,107)	(19,622)
thereof - Permanently tax-exempt (income) from dividends	(97)	(303)
thereof - Permanently tax-exempt (income) from revaluation of asset	(995)	(732)
thereof - Effect of regulated levy	–	(18,191)
thereof - Other	(1,015)	(396)
Tax rate change	(10,008)	(9,587)
Tax increases due to non-deductible expenses, additional business tax and similar elements	2,588	9,137
thereof - Permanent differences coming from financial assets	82	923
thereof - Permanent differences coming from other asset	35	685
Thereof - Permanent differences coming from general administrative expenses	1,470	1,542
Thereof - Permanent differences arising from subsidy scheme	–	5,040
thereof - Other	1,001	947
Tax expenses / earnings not attributable to the reporting period	(437)	(316)
Total	**166,305**	**159,276**

The following table shows the income tax effects relating to each component of other comprehensive income:

	2024			2025		
EUR ths.	Pre-tax amount	Income tax	Net-of-tax amount	Pre-tax amount	Income tax	Net-of-tax amount
Remeasurement of defined benefit plans	(534)	177	(357)	(683)	164	(519)
Other comprehensive income	**(534)**	**177**	**(357)**	**(683)**	**164**	**(519)**

Major components of deferred tax assets and deferred tax liabilities and current tax position

	Tax assets		Tax liabilities		Through PL	Through OCI	Total
EUR ths.	31.12.2024	31.12.2025	31.12.2024	31.12.2025	Net variance		
Temporary differences related to the following items:							
Assets							
Financial assets at fair value through profit or loss	101	101	–	–	–	–	**–**
Financial assets at amortised cost	62,734	71,344	–	–	(8,608)	–	**(8,608)**
Property, equipment and investment properties	1,106	1,553	–	–	(447)	–	**(447)**
Right-of-use assets	633	838	–	–	(205)	–	**(205)**
Other assets	7	4	–	–	3	–	**3**
Liabilities							
Long-term employee provisions (tax valuation different)	1,539	1,714	–	–	(11)	(164)	**(175)**
Other provisions (tax valuation different)	3,163	2,935	–	–	228	–	**228**
Other liabilities	11,306	12,877	–	–	(1,572)	–	**(1,572)**
Thereof - human resources	6,313	6,665	–	–	(352)	–	**(352)**
Thereof - other	4,993	6,212	–	–	(1,220)	–	**(1,220)**
Total deferred tax before tax loss carried forward	**80,589**	**91,366**	**–**	**–**	**(10,612)**	**(164)**	**(10,776)**
Total deferred taxes	**80,589**	**91,366**	**–**	**–**	**(10,612)**	**(164)**	**(10,776)**
Current taxes	**584**	**–**	**–**	**(24,755)**	**169,888**	**–**	**169,888**
Total taxes	**81,173**	**91,366**	**–**	**(24,755)**	**159,276**	**(164)**	**159,112**

	Tax assets		Tax liabilities		Through PL	Through OCI	Total
EUR ths.	31.12.2023	31.12.2024	31.12.2023	31.12.2024	Net variance		
Temporary differences related to the following items:							
Assets							
Financial assets at fair value through profit or loss	88	101	–	–	(13)	–	**(13)**
Financial assets at amortised cost	55,841	62,735	–	–	(6,894)	–	**(6,894)**
Property, equipment and investment properties	530	1,105	–	–	(575)	–	**(575)**
Right-of-use assets	336	633	–	–	(297)	–	**(297)**
Other assets	10	7	–	–	3	–	**3**
Liabilities							
Long-term employee provisions (tax valuation different)	1,282	1,539	–	–	(80)	(177)	**(257)**
Other provisions (tax valuation different)	2,188	3,163	–	–	(975)	–	**(975)**
Other liabilities	8,125	11,306	–	–	(3,181)	–	**(3,181)**
Thereof - human resources	4,686	6,313	–	–	(1,627)	–	**(1,627)**
Thereof - other	3,439	4,993	–	–	(1,554)	–	**(1,554)**
Total deferred tax before tax loss carried forward	**68,399**	**80,589**	**–**	**–**	**(12,013)**	**(177)**	**(12,190)**
Total deferred taxes	**68,399**	**80,589**	**–**	**–**	**(12,013)**	**(177)**	**(12,190)**
Current taxes	**–**	**584**	**(19,746)**	**–**	**178,318**	**–**	**178,318**
Total taxes	**68,399**	**81,173**	**(19,746)**	**–**	**166,305**	**(177)**	**166,128**

The Bank's separate deferred tax asset position in amount of EUR 94.0 million as at 31 December 2025 (2024: EUR 83.0 million) is expected to be recoverable in the foreseeable future. These expectations result from year-end recoverability assessments undertaken by the Bank. Such assessments are comparing net temporary deductible differences and available fiscal losses at year-end – after offsetting with deferred tax liabilities at individual level or at relevant tax group level – with fiscal profit forecasts for a group-wide unified and unchanged time horizon of a maximum 5 years depending on the fiscal jurisdiction and applicable facts and

circumstances. If the result of these assessments is negative, the deferred tax asset positions are correspondingly not recorded and the already existing deferred tax asset positions are correspondingly decreased.

OECD Pillar Two model rules

The Bank is within the scope of the OECD Pillar Two models. Pillar Two legislation was enacted in Slovakia, the jurisdiction in which the Bank is incorporated. The average expected effective tax rate for the year 2025 is higher than 16% (2024: 15%), and the expected average effective tax rates for the following accounting periods also meet the criteria for the application of the "Exception from the calculation of the compensatory tax based on the qualified administration by individual states" in the Pillar Two legislation. Consequently, the Bank is not obliged to pay the payment of Pillar Two income taxes in relation to Slovakia. As at 31 December 2025 and as at 31 December 2024, the Bank did not report any related payable tax. The Bank applies the exemption for the recognition and disclosure of information on deferred tax assets and liabilities related to income tax for Pillar Two, as outlined in the amendments to IAS 12 issued in May 2023.

Financial instruments – Material accounting policy information

Accounting and measurement methods for financial instruments

Regular way (spot) purchases and sales of financial assets are recognised at the settlement date, which is the date that an asset is delivered.

Measurement of financial assets and financial liabilities is subject to two primary measurement methods: at amortised cost and fair value.

a) Amortised cost and effective interest rate

Amortised cost is the amount at which the financial asset or financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount. For financial assets the amount is adjusted for any loss allowance.

The effective interest rate ('EIR') is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset (i.e. its amortised cost before adjusting for any loss allowance) or to the amortized cost of the financial liability. The estimated cash flows consider all the contractual terms of the financial instrument but disregard the expected credit losses. The calculation includes transaction costs, origination fees that are an integral part of the EIR and all other premiums and discounts to the par amount.

b) Fair value

Details on valuation techniques applied for fair value measurement and on the fair value hierarchy are disclosed in Note 20 Fair value of financial instruments.

Classification and subsequent measurement of financial assets

In accordance with IFRS 9, the classification and subsequent measurement of financial assets depend on the following two criteria:
The business model for managing the financial assets; and
The cash flow characteristics of the financial assets.

For further details refer to part 'Material accounting judgements, assumptions and estimates' in this chapter.
Application of these criteria leads to classification of financial assets into three measurement categories described in the respective note:

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income
- Financial assets at fair value through profit or loss

Classification and subsequent measurement of financial liabilities

Financial liabilities are classified as measured at amortised cost unless they are measured at fair value through profit or loss. Interest expense is calculated by applying the EIR to the amortised cost of a financial liability. Further details on financial liabilities at amortised cost are in the respective Note 17 Financial liabilities at amortised costs.

Impairment of financial instruments

The Bank recognises loss allowances for impairment on its debt instrument financial assets, other than those measured at fair value through profit or loss, its lease receivables, and its off-balance credit risk exposures arising from financial guarantees and certain loan commitments.
The amount of the impairment loss is recognised as a loss allowance. For the purpose of the measurement of the amount of expected credit loss and recognition of interest income, the Bank distinguishes between three stages of impairment.

Stage 1 relates to financial instruments for which no significant increase in credit risk has been recorded since their initial recognition. The impairment is measured in the amount equal to the portion of lifetime expected credit losses that result from default events possible within the next 12 months. Interest income is recognised by EIR applied to the gross carrying amount of the financial asset.

Financial instruments in Stage 2 are subject to significant increase in credit risk since their initial recognition. Stage 2 also includes trade receivables without significant financing component to which the 'simplified approach' is applied mandatorily based on IFRS 9 requirements. The impairment is measured in the amount of the lifetime expected credit loss. Interest income is recognised by EIR applied to the gross carrying amount of the financial asset (as for Stage 1). In the case of drawings by non-defaulted customers on previously committed credit lines, the whole exposure (on-balance and off-balance) is categorised as either Stage 1 or Stage 2, depending on the development of credit risk between the commitment date and the drawing date. Interest income is calculated by applying the EIR to the gross carrying amount of the financial asset.

Financial instruments in Stage 3 are credit-impaired. In respect of applying the 'credit-impaired' concept of IFRS 9, the Bank adopted the approach of aligning it with the regulatory concept of 'default' in accordance with guidelines of the European Banking Authority EBA/GL/2016/07 and Commission Delegated Regulation (EU) 2018/171. The Bank generally applies a customer view for the default definition, which leads to Stage 3 classification of all transactions with the customer even if the customer defaults only on one of several transactions ('pulling effect'). On the other hand, an upgrade to a non-defaulted rating grade implies that all the transactions with the customer cease to be impaired. The impairment of financial instruments in Stage 3 is measured in the amount of the lifetime expected credit loss. Interest income is calculated by EIR applied to the amortised cost (i.e. the net carrying amount) of the financial asset. From a balance sheet perspective, interest is accrued based on the financial assets' gross carrying amount. The difference between the interest accrued on the assets and the interest income recognised is reflected through the allowance account (without impacting the impairment loss).

For financial assets that are credit-impaired at initial recognition (purchased or originated credit-impaired financial assets 'POCI') lifetime expected credit losses are initially reflected in the credit-adjusted EIR. As a result, no loss allowance is recognised at inception. Subsequently, only adverse changes in lifetime expected credit losses after the initial recognition are recognised as loss allowance, whilst favourable changes are recognised as impairment gains increasing the gross carrying amount of the POCI financial assets. No impairment stages are distinguished for the POCI financial assets.

Measurement of expected credit losses includes cash flows expected from collateral and those financial guarantees held by Bank which are considered as integral to the contractual terms of financial assets whose risk is guaranteed. Bank considers as integral those guarantees which are entered into at or close to the inception of the guaranteed financial assets. If the Bank has in a loan contract an option to require provision of a guarantee, it is also considered as integral. Premiums paid for integral financial guarantees and other credit enhancements are considered in the EIR of the related financial assets.

Reimbursement assets from financial guarantees which are not considered integral are recognised under 'Other assets' in the statement of financial position. In the statement of income, they reduce the impairment loss incurred on guaranteed financial assets under 'Net impairment loss from financial instruments'. A precondition for this treatment is that it must be virtually certain that the guarantee would reimburse the Bank for the loss. Premiums paid for non-integral financial guarantees are presented in the statement of income under the line item 'Fee and commission expense' under 'Net fee and commission income'. Typical example of non-integral guarantees in the business of the Bank are synthetic securitisations of loan portfolios. Synthetic securitisations are undertaken with the aim of reducing risk-weighted assets for regulatory own funds requirement purposes. More details on synthetic securitisations are provided in chapter Collateral.

For financial assets measured at amortised cost, the net carrying amount of the financial asset presented on the statement of financial position is the difference between the gross carrying amount and the cumulative loss allowance. Loss allowances for loan commitments and financial guarantees are presented under the statement of financial position line item 'Provisions'.

In the statement of income, impairment losses and their reversals (gains) on all kinds of financial instruments are presented in the line item 'Net impairment loss from financial instruments'.

Derecognition of financial instruments including treatment of contractual modifications

a) Derecognition of financial assets

The difference between the carrying amount of the derecognised asset and the consideration received is presented in the statement of income in the line 'Net gain/(loss) from derecognition of financial assets measured at amortised cost' or, for financial assets at fair value through other comprehensive income, in the line 'Net other loss from derecognition of financial instruments not measured at fair value through profit or loss'. For financial assets measured at fair value through profit or loss the derecognition gains or losses are recognised together with the measurement result in the lines 'Net trading result' or 'Net gain/ (loss) from financial instruments measured at fair value through profit or loss'.

b) Derecognition criteria with respect to contractual modifications of financial assets

In the normal course of running its lending business and in agreement with the respective debtors, the Bank may renegotiate or otherwise modify some terms or conditions of the underlying contracts. This can involve either market-driven commercial renegotiations or contractual changes aimed at alleviating or preventing borrower's financial difficulty. For the purpose of capturing the economic substance and financial effect of such contractual modifications, the Bank has developed a set of criteria to assess whether or not the modified terms are substantially different from the original terms and thus the financial asset has to be derecognised.

Commercial interest rate adjustments fulfilling specific conditions do not trigger the modification significance assessment. Instead, they result in a recalculation of the EIR of related loans. Such interest rate adjustments relate to performing non-forborne financial assets for which a prepayment/early termination option and a sufficiently competitive refinancing market exist. Furthermore, the costs that the debtor would incur in case of prepayment/early termination would have to be assessed as low. Such conditions introduce an implicit floating rate element to the contract. This kind of interest rate adjustments rarely applies to loan assets in Stage 2.

Substantial modifications lead to derecognition of the original financial asset and initial recognition of the modified financial asset as a new financial instrument. They include following events:

- change of the contractual counterparty (unless this is a formal change such as changes in legal name);
- change in the currency of the contract (unless the change results from exercising an embedded option in the original contract with pre-agreed conditions of the change, or if the new currency is pegged to the original currency);
- introduction of a non-SPPI contractual feature (unless it is intended to improve recoveries from debtors by granting concessions supporting them to recover from financial difficulties); and
- removal of a non-SPPI contractual feature.

Some derecognition criteria distinguish whether contractual modifications are applied to debtors facing financial difficulties. Application of certain modifications to debtors in financial difficulties is not considered as substantial since they are aimed at improving the prospects of the bank to recover the claims by tailoring the repayment schedules to specific financial conditions of those debtors. On the other hand, such contractual modifications applied to performing debtors may be considered as substantial enough to warrant the derecognition, as further detailed below.

From this perspective, the following criteria lead to derecognition unless they are considered as forbearance measures or they are applied to customers in default or they trigger default (i.e. the derecognition occurs if the modification does not relate to financial difficulties):

- repayment schedule changed in a way that the weighted remaining maturity of the assets is modified by more than 100% and at least two years compared to the original asset; or
- change in timing/amount of contractual cash flows resulting in the present value of the modified cash flows (discounted at pre-modification effective interest rate) being different by more than 10% of the gross carrying amount of the asset immediately before the modification (cumulative assessment considering all modifications occurring over the last twelve months); or
- altering a floating interest rate into a fixed interest rate or vice versa for the entire remaining life of the financial asset.

If contractual modifications that qualify as forbearance measures or they are applied to customers in default or they trigger default (i.e. they relate to customers in financial difficulties) are so significant that they are qualitatively assessed as an extinguishment of original contractual rights, they result in derecognition. Examples of such modifications are:

- a new agreement with materially different terms signed up as part of distressed restructuring following a standstill agreement suspending the rights of the original assets;
- consolidation of multiple original loans into one with substantially different terms; or
- transformation of a revolving loan into non-revolving.

Contractual modifications leading to derecognition of the related original assets result in the initial recognition of new financial assets. If the debtor is in default or the significant modification leads to the default, then the new asset will be treated as POCI. The difference between the carrying amount of the derecognised asset and initial fair value of the new POCI asset is presented in the statement of income in the line 'Net impairment loss from financial instruments'.

If the debtor is not in default or the significant modification does not lead to default, the new asset recognised after derecognition of the original asset will be in Stage 1. For loans measured at amortised cost, the unamortised balance of the origination fees/

transaction costs considered in the effective interest rate is presented in the line item 'Interest income' under 'Net interest income' at the derecognition date. The release of the credit loss allowance attached to the original asset at the date of that significant modification as well as the credit loss allowance recognised for the new asset are presented in the line 'Net impairment loss from financial instruments'. The remaining difference is presented in the line 'Net gain/(loss) from derecognition of financial assets measured at amortised cost'.

For financial assets measured at fair value through profit or loss, irrespective of whether they are in default, the derecognition gains and losses are included in the same line items of the statement of income as their measurement result, i.e. in 'Net gain/ (loss) from financial instruments measured at fair value through profit or loss'.

For debt instrument assets not measured at fair value through profit or loss that are subject to contractual modifications that do not result in derecognition, the gross carrying amount of the asset is adjusted against recognising a modification gain or loss in profit or loss. The modification gain or loss equals the difference between the gross carrying amount before the modification and the present value of the cash flows based on the modified terms discounted with the original EIR. In the statement of income, the modification gain or loss is presented in the line 'Interest income' under 'Net interest income' if the modification relates to financial assets in Stage 1. However, to the extent that the contractual modification involves the bank giving up its rights of collecting cash flows in respect of an outstanding amount of the asset, such as waiving (part of) principal or accrued interest amount, it is treated as a write-off.

c) Write-offs

The Bank writes off a financial asset or a part of it when it has no reasonable expectations of recovering the respective cash flows. When performing the write-off, the gross carrying amount of the asset is reduced simultaneously with the related loss allowance balance.

The Bank has specified criteria for writing off the unrecoverable balances in its loan business. Write-off can result from forbearance measures whereby the bank contractually waives part of the existing balance in order to help the customers overcome financial difficulties and thus improve the prospects of recovering the remaining loan balance (normally this relates to going concern scenarios for corporate customers).

In gone concern scenarios with corporate customers, write-offs of the unrecoverable exposure parts are triggered by enforcement activities such as filing or termination of legal proceedings (bankruptcy, liquidation, court case). Other write-off triggers may result from decisions about no enforcement due to worthlessness of the claim/collateral or generally from assessment that the receivable is economically lost. For retail customers, the non-recoverability and the timing and amounts of write-off crystallise during the collection process when it becomes evident that the amount due cannot be collected, e.g. due to ongoing bankruptcy proceedings. Residual uncollectable balances are written off after the collection process.

d) Derecognition of financial liabilities

In the statement of income, the difference between the carrying amount of the derecognised financial liability and the consideration paid is presented in the line 'Other gains/(losses) from financial instruments not measured at fair value through profit or loss', 'Net gain from financial instruments measured at fair value through profit or loss' and 'Net trading result' depending on the measurement category of the derecognised financial liability.

Material accounting judgements, assumptions and estimates

a) SPPI assessment

The assessment of whether the contractual cash flows of financial assets give rise to cash flows that are solely payments of principal and interest (SPPI) is subject to the application of significant judgements which rely on the guidance in IFRS 9. These judgements are crucial in the IFRS 9 classification and measurement process, as they determine whether the asset must be measured at FVPL or, depending on the business model assessment, at amortised cost. When taking into consideration specific features of financial assets in the business of the Bank, significant areas of judgement are prepayment fees, project financing loans and interest rate adjustments based on the fulfilment of certain ESG-related targets.

The assessment whether the prepayment fees applied to loans can be considered as a reasonable compensation for early terminations or prepayments is based on comparing the level of the fees with the economic costs incurred by the bank upon the early termination. For these purposes, the Bank uses a quantitative test where the costs relate to the lost interest margin and the lost interest differential due to a potential decrease in the interest rates upon early termination or prepayment. The adequacy of the fees can also be defended on a qualitative basis, such as common market practice regarding the level of prepayment fees and their acceptance by authorities.

In the last years financial assets whose interest is adjusted based on meeting certain ESG-linked targets by the borrowers (e.g. meeting specified CO_2 emission targets) became part of the Bank's business. No specific guidance currently exists in IFRS 9 for assessing the SPPI compliance of such features. The Bank has concluded that ESG-related interest adjustments have a de minimis effect on the contractual cash flows of the existing loan portfolio. As a result, they do not affect the SPPI assessment.

For project financing loans the Bank assesses whether they represent basic loan agreements rather than investments in the financed projects. In this respect, credit rating, level of collateralisation, existing sponsor guarantees and the extent of equity funding of the financed projects are considered.

b) Business model assessment

For each SPPI-compliant financial asset at initial recognition, the Bank must assess whether it is part of a business model where the assets are held in order to collect contractual cash flows, to both collect the contractual cash flows and sell the assets, or they are held in other business models. As a consequence, the critical aspect in distinguishing the business models is frequency and significance of sales of assets in the respective business model. Since asset allocation to business models is based on the initial assessment, it may happen that in subsequent periods cash flows are realized differently than originally expected, and a different measurement method may seem to be appropriate. In accordance with IFRS 9, such subsequent changes do not generally lead to reclassifications or prior period error corrections in respect of existing financial assets. The new information on how cash flows are realised may, however, indicate that the business model, and thus the measurement method changes for newly acquired or newly originated financial assets.

At the Bank, certain sales or other derecognition events are considered as not contradicting the held to collect contractual cash flows business model. Examples are sales due to increases in credit risk, sales close to financial assets' maturity, infrequent sales triggered by a non-recurring event (such as changes in regulatory or tax environment, major internal reorganisation or a business combination, severe liquidity crisis, etc.) or derecognitions resulting from replacements of bonds based on an issuer's offer. Other kinds of sales carried out in the 'held to collect' business model are assessed retrospectively, and if they exceed certain quantitative thresholds, or whenever it is considered necessary with regard to new expectations, the Bank performs a prospective test. If the outcome was that the carrying amount of assets expected to be sold over the expected life of the current business model portfolio, for reasons other than the cases above, exceeds 10% of the carrying amount of the portfolio, any new acquisitions or originations of assets would be classified in a different business model.

c) Impairment of financial instruments

The expected credit loss impairment model is inherently based on judgement since it requires assessment of significant increases in credit risk and measurement of expected credit losses without providing detailed guidance. In respect of significant increases in credit risk, the Bank has determined specific assessment rules consisting of qualitative information and quantitative thresholds. Another area of complexity relates to establishing groups of similar assets when credit risk deterioration has to be assessed on a collective basis before specific information is available at individual instrument level. Measurement of expected credit losses involves complex models relying on historical statistics of probabilities of default and loss rates in case of defaults, their extrapolations in case of insufficient observations, individual estimates of credit-adjusted cash flows and probabilities of various scenarios including forward-looking information. In addition, the life of the instruments has to be modelled in respect of behavioural life of revolving credit facilities.

Detailed disclosures about identification of significant increases in credit risk including collective assessment, estimation techniques used to measure 12-month and lifetime expected credit losses and definition of default is provided in Note 27 Credit risk. The development of loan loss provisions is described in Note 15 Financial assets at amortised cost, Note 16 Trade and other receivables, Note 34 The Bank as a lessor, Note 27 Credit risk and Note 38 Contingent liabilities.

Financial instruments held at amortised cost

Financial assets are classified as measured at amortised cost if they are held in a business model whose objective is to collect contractual cash flows, and their contractual cash flows are SPPI.

In the statement of financial position, these assets are carried at amortised cost, i.e. the gross carrying amount net of the credit loss allowance. They are presented under the line 'Financial assets at amortised cost', 'Trade and other receivables' and 'Cash and cash equivalents'.

Interest income on these assets is calculated by effective interest method and is included under the line 'Interest income' under 'Net interest income' in the statement of income. Impairment gains or losses are included in the line 'Net impairment loss from financial instruments'. Gains and losses from derecognition (such as sales) of the assets are reported under the line item 'Net gain/(loss) from derecognition of financial assets measured at amortised cost'.

At the Bank, financial assets at amortised cost constitute the largest measurement category, which includes loan business to customers, interbank lending business (including reverse repo transactions), deposits with central banks, investments in debt securities, amounts in the course of settlement, trade and other receivables and cash and cash equivalents.

For description of financial liabilities measured at amortised cost refer to Note 17.

14. Cash and cash equivalents

Cash equivalents include only claims (deposits) against central banks and credit institutions that are repayable on demand. Repayable on demand means that they may be withdrawn at any time or with a term of notice of only one business day or 24 hours.

A part of 'Cash balances at central banks' represents the mandatory minimum reserve requirement deposits which amounted to EUR 188.6 million (2024: EUR 140.9 million) at the reporting date. The mandatory minimum reserve requirement is calculated from defined statement of financial position items and has to be fulfilled in average through an extended period of time. Therefore, the mandatory minimum reserve requirement deposits are not subject to any restraints.

EUR ths.	31.12.2024	31.12.2025
Cash on hand	420,346	375,884
Cash balances at central banks	1,551,042	1,064,785
Other demand deposits at credit institutions	17,552	7,862
Cash and cash equivalents	**1,988,940**	**1,448,531**

15. Financial assets at amortised cost

Debt securities

Investments in debt securities measured at amortised cost may be acquired with different business objectives (such as fulfilling internal/external liquidity risk requirements and efficient placement of the structural liquidity surplus, strategic positions decided by the board of directors, initiation and fostering of client relationships, substitution of loan business or other yield generating activities). Their common attribute is that significant or frequent sales of such securities are not expected. For a description of what sales are considered as compliant with the held to collect contractual cash flows business model, see paragraph 'Business model assessment' in chapter 'Financial instruments - Material accounting policy information'.

Gross carrying amounts and credit loss allowances per impairment buckets

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2025											
General governments	4,811,739	–	–	–	4,811,739	(332)	–	–	–	(332)	4,811,407
Credit institutions	328,239	–	–	–	328,239	(196)	–	–	–	(196)	328,043
Other financial corporations	524	10,131	–	–	10,655	(3)	(121)	–	–	(124)	10,531
Non-financial corporations	103,701	–	–	–	103,701	(38)	–	–	–	(38)	103,663
Total debt securities	**5,244,203**	**10,131**	**–**	**–**	**5,254,334**	**(569)**	**(121)**	**–**	**–**	**(690)**	**5,253,644**

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
General governments	4,005,756	–	–	–	4,005,756	(542)	–	–	–	(542)	4,005,214
Credit institutions	340,178	–	–	–	340,178	(245)	–	–	–	(245)	339,933
Other financial corporations	524	10,131	–	–	10,655	(7)	(242)	–	–	(249)	10,406
Non-financial corporations	98,113	18,430	–	–	116,543	(35)	(451)	–	–	(486)	116,057
Total debt securities	**4,444,571**	**28,561**	**–**	**–**	**4,473,132**	**(829)**	**(693)**	**–**	**–**	**(1,522)**	**4,471,610**

Movement in credit loss allowances

EUR ths.	01.01.2025	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	31.12.2025
Stage 1	(829)	(22)	53	145	84	(569)
Stage 2	(693)	–	451	–	121	(121)
Stage 3	–	–	–	–	–	–
POCI	–	–	–	–	–	–
Total debt securities	**(1,522)**	**(22)**	**504**	**145**	**205**	**(690)**

EUR ths.	01.01.2024	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	31.12.2024
Stage 1	(841)	(83)	102	88	(95)	(829)
Stage 2	(791)	–	–	(73)	171	(693)
Stage 3	–	–	–	–	–	–
POCI	–	–	–	–	–	–
Total debt securities	**(1,632)**	**(83)**	**102**	**15**	**76**	**(1,522)**

Movement table of credit loss allowances above represents changes in allowances disclosed based on the reason of the change and is prepared as at the end of the reporting period in comparison to the balance as at 1 January of the relevant reporting period. The table contains allocations, releases, reclassifications between stages as well as use of the credit loss allowances. Reconciliation of such movements to income statement line 'Net impairment loss from financial instruments' is disclosed in note 10.

The year-end total gross carrying amounts of amortised cost debt securities that were initially recognized (purchased) during the year 2025 and not fully derecognized by 31 December 2025 amounts to EUR 1,127.4 million (2024: EUR 841.9 million). The gross carrying amounts of amortised cost debt securities that were held at 1 January 2025 and derecognized during the year 2025 amounts to EUR 318.1 million (2024: EUR 360.6 million).

Loans and advances to banks

Gross carrying amounts and credit loss allowances per impairment buckets

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2025											
Credit institutions	65,326	–	–	–	65,326	(32)	–	–	–	(32)	65,294
Total loans and advances to banks	**65,326**	**–**	**–**	**–**	**65,326**	**(32)**	**–**	**–**	**–**	**(32)**	**65,294**

As at 31 December 2025, the Bank registers a reverse repurchase agreement. The value of the collateral in the form of a received debt security amounts to EUR 1.9 million (2024: EUR 0 million).

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
Credit institutions	10,423	–	–	–	10,423	(15)	–	–	–	(15)	10,408
Total loans and advances to banks	**10,423**	**–**	**–**	**–**	**10,423**	**(15)**	**–**	**–**	**–**	**(15)**	**10,408**

Movement in credit loss allowances

EUR ths.	01.01.2025	Additions	Derecognitions	Other changes in credit risk (net)	31.12.2025
Stage 1	(15)	(64)	32	15	(32)
Stage 2	–	–	–	–	–
Stage 3	–	–	–	–	–
POCI	–	–	–	–	–
Total loans and advances to banks	**(15)**	**(64)**	**32**	**15**	**(32)**

EUR ths.	01.01.2024	Additions	Derecognitions	Other changes in credit risk (net)	31.12.2024
Stage 1	(28)	(20)	6	27	(15)
Stage 2	–	–	–	–	–
Stage 3	–	–	–	–	–
POCI	–	–	–	–	–
Total loans and advances to banks	**(28)**	**(20)**	**6**	**27**	**(15)**

Movement table of credit loss allowances above represents changes in allowances disclosed based on the reason of the change and is prepared as at the end of the reporting period in comparison to the balance as at 1 January of the relevant reporting period. The table contains allocations, releases, reclassifications between stages as well as use of the credit loss allowances. Reconciliation of such movements to income statement line 'Net impairment loss from financial instruments' is disclosed in note 10.

The year-end total gross carrying amounts of amortised cost loans and advances to banks that were initially recognized during the year 2025 and not fully derecognized by 31 December 2025 amounts to EUR 65.3 million (2024: EUR 10.4 million). The gross carrying amounts of amortised cost loans and advances to banks that were held as at 1 January 2025 and fully derecognized during the year 2025 amounts to EUR 10.4 million (2024: EUR 10.4 million).

Loans and advances to customers

Gross carrying amounts and credit loss allowances per impairment buckets

The following table represents gross carrying amounts and credit loss allowances per impairment buckets by sector of loans and advances to customers.

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2025											
General governments	357,401	5,147	–	–	362,548	(567)	(202)	–	–	(769)	361,779
Other financial corporations	214,855	5,026	227	12	220,120	(508)	(249)	(146)	(9)	(912)	219,208
Non-financial corporations	4,177,824	1,033,388	144,784	100,168	5,456,164	(19,690)	(53,967)	(65,286)	(10,409)	(149,352)	5,306,812
Households	13,776,102	464,776	287,640	9,511	14,538,029	(17,935)	(31,993)	(156,032)	(5,145)	(211,105)	14,326,924
Total loans and advances to customers	**18,526,182**	**1,508,337**	**432,651**	**109,691**	**20,576,861**	**(38,700)**	**(86,411)**	**(221,464)**	**(15,563)**	**(362,138)**	**20,214,723**

The amounts represent the maximum exposure to credit risk.

As at 31 December 2025, 15 largest customers accounted for 4.7% of the gross loan portfolio amounting to EUR 945.8 million.

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
General governments	380,172	938	–	26	381,136	(585)	(34)	–	–	(619)	380,517
Other financial corporations	204,994	28,936	65	10	234,005	(419)	(987)	(58)	–	(1,464)	232,541
Non-financial corporations	3,415,955	1,502,867	117,063	113,985	5,149,870	(13,498)	(81,269)	(56,726)	(13,075)	(164,568)	4,985,302
Households	12,781,421	484,177	244,486	7,573	13,517,657	(16,079)	(29,749)	(129,102)	(3,674)	(178,604)	13,339,053
Total loans and advances to customers	**16,782,542**	**2,016,918**	**361,614**	**121,594**	**19,282,668**	**(30,581)**	**(112,039)**	**(185,886)**	**(16,749)**	**(345,255)**	**18,937,413**

As at 31 December 2024, 15 largest customers accounted for 5.2% of the gross loan portfolio amounting to EUR 985.0 million.

The following table represents gross carrying amounts and credit loss allowances per impairment buckets by asset classes of loans and advances to customers.

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2025											
Lending for house purchase	11,761,467	213,351	164,256	8,582	12,147,656	(9,009)	(7,913)	(61,358)	(4,373)	(82,653)	12,065,003
Credit for consumption	1,439,284	206,030	112,250	219	1,757,783	(7,759)	(20,400)	(85,084)	(129)	(113,372)	1,644,411
Corporate loans and others	5,325,431	1,088,956	156,145	100,890	6,671,422	(21,932)	(58,098)	(75,022)	(11,061)	(166,113)	6,505,309
Total loans and advances to customers	**18,526,182**	**1,508,337**	**432,651**	**109,691**	**20,576,861**	**(38,700)**	**(86,411)**	**(221,464)**	**(15,563)**	**(362,138)**	**20,214,723**

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
Lending for house purchase	10,797,395	210,247	144,853	6,010	11,158,505	(6,233)	(6,433)	(54,648)	(2,855)	(70,169)	11,088,336
Credit for consumption	1,401,836	224,416	89,381	164	1,715,797	(8,529)	(18,903)	(65,584)	(54)	(93,070)	1,622,727
Corporate loans and others	4,583,311	1,582,255	127,380	115,420	6,408,366	(15,819)	(86,703)	(65,654)	(13,840)	(182,016)	6,226,350
Total loans and advances to customers	**16,782,542**	**2,016,918**	**361,614**	**121,594**	**19,282,668**	**(30,581)**	**(112,039)**	**(185,886)**	**(16,749)**	**(345,255)**	**18,937,413**

Movement in credit loss allowances

The following table represents movement in credit loss allowances by sector of loans and advances to customers.

EUR ths.	01.01.2025	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2025
Stage 1	(30,581)	(60,028)	1,157	24,123	23,403	3,226	(38,700)
General governments	(585)	(131)	4	49	96	–	(567)
Other financial corporations	(419)	(163)	5	159	(90)	–	(508)
Non-financial corporations	(13,498)	(37,730)	381	20,529	7,470	3,158	(19,690)
Households	(16,079)	(22,004)	767	3,386	15,927	68	(17,935)
Stage 2	(112,039)	(6,201)	911	(20,651)	51,232	337	(86,411)
General governments	(34)	–	–	(259)	91	–	(202)
Other financial corporations	(987)	–	8	(177)	907	–	(249)
Non-financial corporations	(81,269)	(5,854)	797	(8,261)	40,573	47	(53,967)
Households	(29,749)	(347)	106	(11,954)	9,661	290	(31,993)
Stage 3	(185,886)	(446)	34,597	(11,348)	(65,847)	7,466	(221,464)
Other financial corporations	(58)	–	3	(4)	(87)	–	(146)
Non-financial corporations	(56,726)	(345)	7,349	(822)	(17,258)	2,516	(65,286)
Households	(129,102)	(101)	27,245	(10,522)	(48,502)	4,950	(156,032)
POCI	(16,749)	–	308	–	(1,686)	2,564	(15,563)
Other financial corporations	–	–	–	–	(9)	–	(9)
Non-financial corporations	(13,075)	–	225	–	115	2,326	(10,409)
Households	(3,674)	–	83	–	(1,792)	238	(5,145)
Total loans and advances to customers	**(345,255)**	**(66,675)**	**36,973**	**(7,876)**	**7,102**	**13,593**	**(362,138)**

EUR ths.	01.01.2024	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2024
Stage 1	(36,809)	(42,054)	830	13,643	33,701	108	(30,581)
General governments	(728)	(124)	–	2	265	–	(585)
Other financial corporations	(566)	(135)	2	7	273	–	(419)
Non-financial corporations	(13,648)	(28,730)	127	1,897	26,853	3	(13,498)
Households	(21,867)	(13,065)	701	11,737	6,310	105	(16,079)
Stage 2	(106,420)	(2,359)	880	(58,145)	53,737	268	(112,039)
General governments	(20)	–	–	(33)	19	–	(34)
Other financial corporations	(439)	–	–	(581)	33	–	(987)
Non-financial corporations	(65,517)	(1,929)	513	(44,083)	29,707	40	(81,269)
Households	(40,444)	(430)	367	(13,448)	23,978	228	(29,749)
Stage 3	(183,735)	(1,337)	20,803	(14,276)	(13,337)	5,996	(185,886)
Other financial corporations	(58)	–	54	(2)	(53)	1	(58)
Non-financial corporations	(56,781)	(1,279)	2,717	(2,819)	(211)	1,647	(56,726)
Households	(126,896)	(58)	18,032	(11,455)	(13,073)	4,348	(129,102)
POCI	(25,154)	–	459	–	7,106	840	(16,749)
Other financial corporations	(1)	–	–	–	–	1	–
Non-financial corporations	(22,175)	–	125	–	8,623	352	(13,075)
Households	(2,978)	–	334	–	(1,517)	487	(3,674)
Total loans and advances to customers	**(352,118)**	**(45,750)**	**22,972**	**(58,778)**	**81,207**	**7,212**	**(345,255)**

The following table represents movement in credit loss allowances by asset classes of loans and advances to customers.

EUR ths.	01.01.2025	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2025
Stage 1	**(30,581)**	**(60,028)**	**1,157**	**24,123**	**23,403**	**3,226**	**(38,700)**
Lending for house purchase	(6,233)	(7,366)	185	2,409	1,986	10	(9,009)
Credit for consumption	(8,529)	(14,664)	419	2,299	12,678	38	(7,759)
Corporate loans and others	(15,819)	(37,998)	553	19,415	8,739	3,178	(21,932)
Stage 2	**(112,039)**	**(6,201)**	**911**	**(20,651)**	**51,232**	**337**	**(86,411)**
Lending for house purchase	(6,433)	(63)	72	(2,464)	975	–	(7,913)
Credit for consumption	(18,903)	(19)	218	(6,916)	5,185	35	(20,400)
Corporate loans and others	(86,703)	(6,119)	621	(11,271)	45,072	302	(58,098)
Stage 3	**(185,886)**	**(446)**	**34,597**	**(11,348)**	**(65,847)**	**7,466**	**(221,464)**
Lending for house purchase	(54,648)	(105)	2,315	(3,572)	(6,648)	1,300	(61,358)
Credit for consumption	(65,584)	(142)	25,896	(5,104)	(42,933)	2,783	(85,084)
Corporate loans and others	(65,654)	(199)	6,386	(2,672)	(16,266)	3,383	(75,022)
POCI	**(16,749)**	**–**	**308**	**–**	**(1,686)**	**2,564**	**(15,563)**
Lending for house purchase	(2,855)	–	5	–	(1,523)	–	(4,373)
Credit for consumption	(54)	–	6	–	(81)	–	(129)
Corporate loans and others	(13,840)	–	297	–	(82)	2,564	(11,061)
Total loans and advances to customers	**(345,255)**	**(66,675)**	**36,973**	**(7,876)**	**7,102**	**13,593**	**(362,138)**

EUR ths.	01.01.2024	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2024
Stage 1	**(36,809)**	**(42,054)**	**830**	**13,643**	**33,701**	**108**	**(30,581)**
Lending for house purchase	(10,689)	(123)	14	8,242	(3,676)	(1)	(6,233)
Credit for consumption	(9,883)	(14,961)	206	1,315	14,776	18	(8,529)
Corporate loans and others	(16,237)	(26,970)	610	4,086	22,601	91	(15,819)
Stage 2	**(106,420)**	**(2,359)**	**880**	**(58,145)**	**53,737**	**268**	**(112,039)**
Lending for house purchase	(17,968)	(27)	269	(2,309)	13,602	–	(6,433)
Credit for consumption	(17,344)	–	52	(9,548)	7,912	25	(18,903)
Corporate loans and others	(71,108)	(2,332)	559	(46,288)	32,223	243	(86,703)
Stage 3	**(183,735)**	**(1,337)**	**20,803**	**(14,276)**	**(13,337)**	**5,996**	**(185,886)**
Lending for house purchase	(68,980)	(95)	2,951	(5,722)	16,005	1,193	(54,648)
Credit for consumption	(50,461)	(132)	15,474	(5,469)	(27,501)	2,505	(65,584)
Corporate loans and others	(64,294)	(1,110)	2,378	(3,085)	(1,841)	2,298	(65,654)
POCI	**(25,154)**	**–**	**459**	**–**	**7,106**	**840**	**(16,749)**
Lending for house purchase	(1,989)	–	–	–	(866)	–	(2,855)
Credit for consumption	(66)	–	–	–	8	4	(54)
Corporate loans and others	(23,099)	–	459	–	7,964	836	(13,840)
Total loans and advances to customers	**(352,118)**	**(45,750)**	**22,972**	**(58,778)**	**81,207**	**7,212**	**(345,255)**

In column 'Additions' increases of credit loss allowance due to the initial recognition of loans and advances to customers at amortised cost during the current reporting period are disclosed. Credit loss allowances recognized against drawings from non-revolving loan commitments are deemed as additions for the purpose of presenting current period's movement in credit loss allowance. Therefore, additions in Stages 2 and 3 reflect transfers from Stage 1 having occurred between commitment and drawing dates of related credit facilities. Releases of credit loss allowance following the derecognition of the related loans and advances to customers at amortised cost are reported in column 'Derecognitions'.

In column 'Transfers between stages' credit loss allowance net changes due to changes in credit risk that triggered re-assignments of the related loans and advances to customers at amortised cost from Stage 1 at 1 January 2025 (or initial recognition date, if later) to Stages 2 or 3 at 31 December 2025 or vice-versa are reported. The effects of transfers from Stage 1 to Stages 2 or 3 on the related credit loss allowances are adverse (incremental year-on-year allocations) and presented in lines attributable to Stages 2 or 3. The effects of transfers from Stages 2 or 3 to Stage 1 on the related credit loss allowances are favourable (incremental year-on-year releases) and presented in line 'Stage 1'. The P&L-neutral effect from cross-stage transferring of the related credit loss allowance amounts recognized prior to stage re-assignments are presented above in column 'Other changes in credit risk (net)'.

Any other changes in credit risk which do not trigger a transfer between Stage 1 and Stage 2 or 3 or vice-versa are disclosed in column 'Other changes in credit risk (net)'. This column also captures the passage-of-time adverse effect ('unwinding correction') over the lifetime expected cash shortfalls of loans and advances to customers that were assigned to Stage 3 for any period throughout the year, as well as of any POCI loans and advances to customers.

The use of credit loss allowance triggered by full or partial write-offs of amortised cost loans and advances to customers is reported in column 'Write-offs'.

The year-end gross carrying amount of amortised cost loans and advances to customers that were assigned at 31 December 2025 to a different stage compared to 1 January 2025 (or to the initial recognition date, if originated during the year) are summarized next:

EUR ths.	Transfers between Stage 1 and Stage 2		Transfers between Stage 2 and Stage 3		Transfers between Stage 1 and Stage 3		POCI	
	To Stage 2 from Stage 1	To Stage 1 from Stage 2	To Stage 3 from Stage 2	To Stage 2 from Stage 3	To Stage 3 from Stage 1	To Stage 1 from Stage 3	To Defaulted from Non-Defaulted	To Non-Defaulted from Defaulted
As at 31.12.2025								
General governments	4,885	497	–	–	–	–	–	–
Other financial corporations	3,604	15,304	106	–	75	–	–	–
Non-financial corporations	338,179	531,004	54,413	1,577	14,155	355	705	1,352
Households	240,586	105,128	60,982	14,243	69,428	13,443	95	1,342
Total	**587,254**	**651,933**	**115,501**	**15,820**	**83,658**	**13,798**	**800**	**2,694**
As at 31.12.2024								
General governments	812	407	–	–	–	–	–	26
Other financial corporations	24,982	88	28	–	14	–	–	–
Non-financial corporations	797,043	405,572	18,450	519	18,426	207	927	1,165
Households	250,134	128,851	56,794	18,080	53,294	15,605	656	292
Total	**1,072,971**	**534,918**	**75,272**	**18,599**	**71,734**	**15,812**	**1,583**	**1,483**

The year-end total gross carrying amount of the amortised cost loans and advances to customers that were initially recognized during the reporting period and not fully derecognized by 31 December 2025 amounts to EUR 5,476.5 million (2024: EUR 3,733.5 million). The gross carrying amount of the amortised cost loans and advances to customers that were held at 1 January 2025 and fully derecognized during the reporting period amounts to EUR 2,341.5 million (2024: EUR 1,433.8 million).

Mandate loans

During the year 2025 the Bank cooperated with 5 external companies (2024: 8 companies). Based on the mandate contracts the management and administration of certain non-performing receivables is outsourced to the external company temporary. In case of mandate loans, the Bank maintains risks and rewards associated with the underlying exposures. External service providers are rewarded by commission from the claimed amount of loans, which are subject to the mandate contracts.

As at 31 December 2025 the total amount of gross loans outsourced was EUR 129.0 million – lending for house purchase EUR 42.3 million, credit for consumption EUR 74.3 million, corporate loans and others EUR 12.4 million (2024: EUR 106.6 million - lending for house purchase EUR 38.2 million, credit for consumption EUR 56.9 million, corporate loans and others EUR 11.5 million). These loans were categorised in stage 3.

Write off and sale of receivables

During the year 2025 the Bank sold loan receivables in the amount of EUR 45.2 million (2024: EUR 28.5 million) for a consideration of EUR 10.0 million (2024: EUR 6.5 million) and used the corresponding allowances amounting EUR 35.2 million (2024: EUR 21.6 million). Once loan receivables are sold, the Bank transfers all risks and rewards attributable to them and does not have any continuing involvement in the loan receivables subsequent to their sale.

In the year 2025 the Bank has written off loans and finance lease receivables in the amount of EUR 14.1 million (2024: EUR 12.2 million) and used the respective allowances amounting EUR 13.4 million (2024: EUR 11.2 million).

16. Trade and other receivables

The trade and other receivables comprise receivables from factoring transactions and other trade receivables.

Gross carrying amounts and credit loss allowances per impairment buckets

EUR ths.	Gross carrying amount					Credit loss allowances					Carrying amount
	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2025											
General governments	281	–	–	–	281	–	–	–	–	–	281
Credit institutions	3,680	–	–	–	3,680	–	–	–	–	–	3,680
Other financial corporations	2,979	–	–	–	2,979	(1)	–	–	–	(1)	2,978
Non-financial corporations	172,199	2,539	2,212	1,228	178,178	(623)	(52)	(1,337)	(1,011)	(3,023)	175,155
Households	68	–	61	–	129	(1)	–	(3)	–	(4)	125
Total	**179,207**	**2,539**	**2,273**	**1,228**	**185,247**	**(625)**	**(52)**	**(1,340)**	**(1,011)**	**(3,028)**	**182,219**

Gross carrying amount for trade and other receivables where simplified approach to ECL calculation is applied represents EUR 18.2 million and credit loss allowances EUR 0.8 million.

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
General governments	8,029	–	–	–	8,029	–	–	–	–	–	8,029
Credit institutions	3,951	2	–	–	3,953	–	–	–	–	–	3,953
Other financial corporations	2,936	–	–	–	2,936	(2)	–	–	–	(2)	2,934
Non-financial corporations	147,048	2,904	1,181	366	151,499	(812)	(817)	(864)	(348)	(2,841)	148,658
Households	48	–	–	–	48	–	–	–	–	–	48
Total	**162,012**	**2,906**	**1,181**	**366**	**166,465**	**(814)**	**(817)**	**(864)**	**(348)**	**(2,843)**	**163,622**

Of which the gross carrying amount of EUR 19.0 million and credit loss allowances of EUR 0.7 million in Stage 1 represents other trade receivables as at 31 December 2024.

Movement in credit loss allowances

EUR ths.	01.01.2025	Additions	Derecognitions	Other changes in credit risk (net)	Transfers between stages	Write offs	31.12.2025
Stage 1	**(814)**	**(655)**	**–**	**844**	**–**	**–**	**(625)**
Other financial corporations	(2)	(1)	–	2	–	–	(1)
Non-financial corporations	(812)	(653)	–	842	–	–	(623)
Households	–	(1)	–	–	–	–	(1)
Stage 2	**(817)**	**–**	**–**	**765**	**–**	**–**	**(52)**
Non-financial corporations	(817)	–	–	765	–	–	(52)
Stage 3	**(864)**	**–**	**3**	**(343)**	**(457)**	**321**	**(1,340)**
Non-financial corporations	(864)	–	3	(343)	(454)	321	(1,337)
Households	–	–	–	–	(3)	–	(3)
POCI	**(348)**	**–**	**–**	**(954)**	**–**	**291**	**(1,011)**
Non-financial corporations	(348)	–	–	(954)	–	291	(1,011)
Total	**(2,843)**	**(655)**	**3**	**312**	**(457)**	**612**	**(3,028)**

Movement table of credit loss allowances above represents changes in allowances disclosed based on the reason of the change and is prepared as at the end of the reporting period in comparison to the balance as at 1 January of the relevant reporting period. The table contains allocations, releases, reclassifications between stages as well as use of the credit loss allowances. Reconciliation of such movements to income statement line 'Net impairment loss from financial instruments' is disclosed in note 10.

Detail description of columns from the above table are disclosed in the note 15 Financial assets at amortised cost.

EUR ths.	01.01.2024	Additions	Derecognitions	Other changes in credit risk (net)	Transfers between stages	Write offs	31.12.2024
Stage 1	**(900)**	**(862)**	**–**	**948**	**–**	**–**	**(814)**
Other financial corporations	(6)	(2)	–	6	–	–	(2)
Non-financial corporations	(893)	(860)	–	941	–	–	(812)
Households	(1)	–	–	1	–	–	–
Stage 2	**(726)**	**–**	**–**	**(89)**	**(2)**	**–**	**(817)**
Non-financial corporations	(726)	–	–	(89)	(2)	–	(817)
Stage 3	**(4,054)**	**–**	**–**	**(216)**	**(20)**	**3,426**	**(864)**
Non-financial corporations	(4,054)	–	–	(98)	(20)	3,308	(864)
Households	–	–	–	(118)	–	118	–
POCI	**(444)**	**–**	**–**	**96**	**–**	**–**	**(348)**
Non-financial corporations	(444)	–	–	96	–	–	(348)
Total	**(6,124)**	**(862)**	**–**	**739**	**(22)**	**3,426**	**(2,843)**

Transfers of gross carrying amount between impairment stages

EUR ths.	2024	2025
Transfers between Stage 1 and Stage 2	**1,088**	**2,577**
To Stage 2 from Stage 1	1,045	2,521
To Stage 1 from Stage 2	43	56
Transfers between Stage 2 and Stage 3	**7**	**23**
To Stage 3 from Stage 2	7	23
Transfers between Stage 1 and Stage 3	**346**	**1,799**
To Stage 3 from Stage 1	346	1,799

17. Financial liabilities at amortised costs

The line item 'Financial liabilities at amortised cost' is further broken down into 'Deposits from banks', 'Deposits from customers', 'Debt securities issued' and 'Other financial liabilities'.

Interest expenses incurred are calculated using effective interest method are reported in the line item 'Interest expenses' under 'Net interest income' in the statement of income. Gains and losses from derecognition (mainly repurchase) are reported under the line item 'Net other loss from derecognition of financial instruments not measured at fair value through profit or loss'.

Deposits from banks

EUR ths.	31.12.2024	31.12.2025
Overnight deposits	3,676	1,434
Term deposits	202,248	277,316
Deposits from banks	**205,924**	**278,750**

Deposits from customers

EUR ths.	31.12.2024	31.12.2025
Overnight deposits	**15,069,074**	**16,184,761**
Savings deposits	4,330,328	5,132,411
Households	4,330,328	5,132,411
Non-savings deposits	10,738,746	11,052,350
General governments	238,811	286,785
Other financial corporations	301,927	404,183
Non-financial corporations	2,678,232	2,599,070
Households	7,519,776	7,762,312
Term deposits	**3,675,604**	**3,512,018**
Deposits with agreed maturity	3,675,604	3,512,018
Savings deposits	336,101	228,320
Households	336,101	228,320
Non-savings deposits	3,339,503	3,283,698
General governments	154,078	68,619
Other financial corporations	490,924	300,105
Non-financial corporations	915,382	990,996
Households	1,779,119	1,923,978
Deposits from customers	**18,744,678**	**19,696,779**
General governments	392,889	355,404
Other financial corporations	792,851	704,288
Non-financial corporations	3,593,614	3,590,066
Households	13,965,324	15,047,021

Debt securities issued

EUR ths.	31.12.2024	31.12.2025
Subordinated debt securities issues	15,794	166,695
Senior non-preferred bonds	30,665	30,372
Other debt securities issued	4,574,704	5,097,258
Bonds	1,647,907	1,519,191
Mortgage covered bonds	2,926,797	3,578,067
Debt securities issued	**4,621,163**	**5,294,325**

Net debt reconciliation

The table below presents an analysis of debt of the Bank and the movements in the debt. The debt items are those that are reported under the financing activities in the statement of cash flows of the Bank.

EUR ths.	2024	2025
Debt securities issued		
Opening balance as at 1 January	4,657,044	4,621,163
Cash-flows reported within financing activities	(73,487)	660,870
Interest paid	(129,345)	(134,048)
Non-cash adjustments - interest expense	130,648	144,060
Non-cash adjustments - revaluation of hedge item	36,302	2,280
Closing balance as at 31 December	4,621,163	5,294,325
Lease liability		
Opening balance as at 1 January	77,106	73,217
Cash-flows reported within financing activities	(13,053)	(13,248)
Interest paid	(2,546)	(2,549)
Non-cash adjustments	11,710	12,845
Closing balance as at 31 December	73,217	70,265

Non-cash adjustments represent effects of amortization and deferrals.

Subordinated debt securities issued

The subordinated debt securities issued listed in the following table do not include embedded derivatives, which should be separated and disclosed under the statement of financial position line item 'Financial liabilities held for trading'.

The interest rate shown below represents actual interest expense of the Bank.

EUR ths.	Issue Date	Maturity Date	Interest Rate	Number of securities	Nominal	Currency	2024	2025
Subordinated Bonds	September 2018	September 2028	2.88%	33	100,000	EUR	3,327	3,327
Subordinated Bonds	September 2018	September 2028	4.10%	33	100,000	EUR	3,349	3,337
Subordinated Bonds	November 2018	November 2028	2.45%	91	100,000	EUR	9,118	9,119
Subordinated Bonds	November 2025	November 2035	3.91%	1,500	100,000	EUR	–	150,912
Total							**15,794**	**166,695**

Subordinated liabilities

Issued subordinated capital and supplementary capital are either reported in the item Financial liabilities at amortised costs or Financial liabilities at fair value through profit or loss. Supplementary capital is defined in accordance with Art. 63 of Regulation (EU) No 575/2013 (CRR). Corresponding instruments have an original maturity of at least five years, are of a subordinated nature and may not, among other things, contain any incentive for early repayment, grant the holder the right to accelerate repayment or include interest or dividend payments that are influenced in their amount by the creditworthiness of the issuer.

In the reporting period, expenses for subordinated liabilities amounted to EUR 1.4 million (2024: EUR 0.5 million).

Senior non-preferred bonds

In February 2020 the Bank issued senior non-preferred bonds in the number of 300 securities with the notional value of EUR 0.1 million, interest rate 3.16% and maturity date in February 2026 in the total amount of EUR 30.4 million as at 31 December 2025 (2024: EUR 30.7 million).

Other debt securities issued

All securities listed in the following table are issued in book-entry form as bearer or registered securities with annual or semi annual coupon payments. Their transferability is not limited. There are no pre-emptive rights and exchange rights related to these securities. The bonds are traded on the Bratislava Stock Exchange.

The stated interest rate corresponds with the actual interest costs of the Bank.

EUR ths.	Issue Date	Maturity Date	Interest Rate	Number of securities	Nominal	Currency	2024	2025
Covered Bonds	July 2007	July 2027	4.95%	250	66,388	EUR	18,068	17,624
Covered Bonds	January 2013	January 2025	–%	87	50,000	EUR	4,411	–
Covered Bonds	June 2013	June 2028	3.00%	132	50,000	EUR	6,615	6,615
Covered Bonds	February 2014	February 2029	2.80%	97	50,000	EUR	4,899	4,899
Covered Bonds	August 2015	August 2025	–%	100	100,000	EUR	10,052	–
Covered Bonds	March 2016	March 2026	1.00%	90	100,000	EUR	9,057	9,068
Covered Bonds	March 2017	March 2025	–%	1,000	100,000	EUR	100,609	–
Senior Unsecured Bonds	November 2017	November 2027	1.38%	44	100,000	EUR	4,406	4,408
Covered Bonds	August 2018	August 2025	–%	2,500	100,000	EUR	247,345	–
Senior Unsecured Bonds	February 2019	February 2025	–%	9,490	1,000	EUR	8,951	–
Senior Unsecured Bonds	March 2019	March 2025	–%	100	50,000	EUR	4,994	–
Covered Bonds	June 2019	June 2026	0.13%	5,000	100,000	EUR	491,208	497,701
Senior Unsecured Bonds	June 2019	December 2025	–%	5,572	1,000	EUR	5,409	–
Senior Unsecured Bonds	March 2020	March 2025	–%	53	2,000,000	CZK	4,199	–
Senior Unsecured Bonds	June 2020	June 2025	–%	45	100,000	EUR	4,513	–
Senior Unsecured Bonds	June 2020	June 2025	–%	4,930	1,000	EUR	4,785	–
Senior Unsecured Bonds	October 2020	October 2025	–%	1,000	100,000	EUR	99,962	–
Senior Unsecured Bonds	March 2021	March 2027	3.06%	1,000	100,000	EUR	102,420	101,543
Senior Unsecured Bonds	June 2021	June 2028	0.38%	1,302	100,000	EUR	153,205	153,523
Covered Bonds	April 2022	April 2027	1.13%	5,000	100,000	EUR	490,296	495,791
Senior Unsecured Bonds	May 2022	May 2026	2.00%	19,462	1,000	EUR	19,805	19,668
Senior Unsecured Bonds	June 2022	June 2025	–%	–	1,000	EUR	29,935	–
Senior Unsecured Bonds	July 2022	December 2029	5.00%	285	200,000	USD	51,453	47,220
Senior Unsecured Bonds	September 2022	September 2025	–%	61,557	1,000	EUR	61,922	–
Covered Bonds	October 2022	April 2028	3.50%	5,000	100,000	EUR	520,868	517,938
Senior Unsecured Bonds	October 2022	October 2034	4.88%	320	100,000	EUR	33,807	32,820
Senior Unsecured Bonds	October 2022	October 2025	–%	250	100,000	EUR	25,203	–
Covered Bonds	October 2022	October 2025	–%	4,995	1,000	USD	4,845	–
Senior Unsecured Bonds	October 2022	April 2026	3.30%	48,964	1,000	EUR	50,391	49,838
Senior Unsecured Bonds	November 2022	May 2026	–%	–	100,000	EUR	134,802	–
Senior Unsecured Bonds	November 2022	November 2025	–%	3,759	1,000	USD	3,635	–
Covered Bonds	January 2023	January 2026	3.25%	5,000	100,000	EUR	519,797	515,916
Senior Unsecured Bonds	February 2023	February 2026	3.75%	73,194	1,000	EUR	75,923	75,234
Senior Unsecured Bonds	February 2023	February 2025	–%	–	1,000	USD	4,821	–
Senior Unsecured Bonds	June 2023	June 2026	4.50%	1,800	50,000	EUR	91,942	91,753
Senior Unsecured Bonds	July 2023	July 2029	4.85%	529	100,000	EUR	54,754	65,107
Covered Bonds	August 2023	September 2027	3.88%	5,000	100,000	EUR	503,573	504,028
Senior Unsecured Bonds	September 2023	September 2033	5.41%	100	100,000	EUR	10,130	10,632
Senior Unsecured Bonds	September 2023	September 2027	4.75%	393	50,000	EUR	19,662	19,661
Senior Unsecured Bonds	October 2023	October 2028	5.38%	3,310	100,000	EUR	334,754	334,942
Senior Unsecured Bonds	November 2023	November 2027	4.75%	1,182	50,000	EUR	59,805	59,352
Senior Unsecured Bonds	January 2024	January 2034	4.10%	50	100,000	EUR	5,203	5,203
Senior Unsecured Bonds	February 2024	February 2034	4.70%	20	100,000	EUR	1,978	2,066
Senior Unsecured Bonds	February 2024	February 2028	4.00%	1,177	50,000	EUR	26,780	61,449
Senior Unsecured Bonds	March 2024	August 2029	4.41%	100	100,000	EUR	10,114	10,126
Senior Unsecured Bonds	March 2024	March 2030	3.74%	146	100,000	EUR	14,816	25,139
Senior Unsecured Bonds	March 2024	March 2028	4.00%	987	50,000	EUR	41,165	50,545
Senior Unsecured Bonds	April 2024	April 2027	4.00%	89	50,000	EUR	4,581	4,481
Senior Unsecured Bonds	May 2024	May 2027	3.10%	100	100,000	EUR	9,966	9,986

EUR ths.	Issue Date	Maturity Date	Interest Rate	Number of securities	Nominal	Currency	2024	2025
Senior Unsecured Bonds	May 2024	May 2029	4.17%	290	100,000	EUR	25,618	64,576
Senior Unsecured Bonds	June 2024	June 2027	3.07%	150	100,000	EUR	14,903	14,944
Senior Unsecured Bonds	September 2024	September 2027	3.75%	300	50,000	EUR	15,008	14,957
Senior Unsecured Bonds	December 2024	December 2028	3.45%	802	50,000	EUR	17,342	75,255
Covered Bonds	January 2025	January 2029	2.75%	5,000	100,000	EUR	–	509,900
Senior Unsecured Bonds	March 2025	March 2028	4.00%	43	55,000	USD	–	2,074
Senior Unsecured Bonds	April 2025	April 2032	3.45%	220	100,000	EUR	–	22,330
Senior Unsecured Bonds	June 2025	June 2029	3.30%	600	100,000	EUR	–	60,065
Senior Unsecured Bonds	July 2025	July 2029	3.25%	300	50,000	EUR	–	15,212
Covered Bonds	September 2025	September 2030	2.75%	5,000	100,000	EUR	–	498,587
Senior Unsecured Bonds	October 2025	October 2029	3.15%	300	50,000	EUR	–	15,082
Total							**4,574,704**	**5,097,258**

Other financial liabilities

As at 31 December 2025 other financial liabilities in amount of EUR 82.1 million (2024: EUR 54.7 million) represent suspense accounts (payments with other banks). The largest portion relates to suspense accounts used to record payments with other banks pending final identification, reconciliation and allocation to the relevant accounts.

Financial instruments at fair value through profit or loss

There are various reasons for assigning the fair value through profit or loss measurement category to debt instrument financial assets.

Fair value through profit or loss measurement relates to that are part of residual business models, i.e. they are neither held to collect contractual cash flows nor held to either collect contractual cash flows or sell the assets. These financial assets are generally expected to be sold before their maturity or they are managed and their performance is evaluated on a fair value basis. In the business of the Bank, such business models are typical of assets that are held for trading (i.e. financial assets held by the trading function of the bank), of assets whose value is expected to be primarily realised through sales. Another reason for the fair value through profit or loss measurement are financial assets whose contractual cash flows are not considered as SPPI.

On the statement of financial position, debt instrument financial assets measured at fair value through profit or loss are presented as 'Financial assets held for trading', sub-item 'Derivatives' and 'Non-trading financial assets at fair value through profit or loss', sub-items 'Debt securities'. Non-trading financial assets at fair value through profit or loss are disclosed in Note 19 which is 'mandatorily at fair value through profit or loss'. Financial assets are mandatorily measured at fair value through profit or loss because they are held as part of residual business models that are other than held for trading.

Investments in equity instruments that are not held for trading are also measured at fair value through profit or loss (unless they are designated at fair value through other comprehensive income). They are presented in the statement of financial position under 'Non-trading financial assets at fair value through profit or loss', sub-item 'Equity instruments', sub-category 'mandatorily at fair value through profit or loss' in Note 19.

From IFRS 9 perspective all derivatives which are not designated as hedging instruments are considered as held for trading. As a result, they are measured at fair value through profit or loss. They are described more detail in the Note 18 Derivative financial instruments.

In the statement of income, the profit or loss effects of non-derivative financial assets measured at fair value through profit or loss are split into interest income or dividend income and fair value gains and losses. The interest income on debt instruments is presented in the line 'Other similar income' under 'Net interest income' and is calculated by applying the EIR to the amortised cost component of the financial assets. The dividend income on equity instruments is presented in the line 'Dividend income'. The fair value gains or losses are calculated net of the interest or dividend income, and they also include transaction costs and origination fees. They are reported in the line 'Net trading result' for financial assets held for trading and in the line 'Net gain/ (loss) from financial instruments measured at fair value through profit or loss' in case of non-trading financial assets at fair value through profit or loss. For investments in funds, which are not consolidated by the Bank, the interest or dividend component is not separated from the fair value gains or losses.

Financial liabilities at fair value through profit or loss consist of financial liabilities held for trading and financial liabilities designated at fair value through profit or loss. On the statement of financial position, financial liabilities at fair value through profit or loss are presented as 'Financial liabilities held for trading', sub-items 'Derivatives'. Accounting policy related to financial liabilities at fair value through profit or loss can be found in Note 18 Derivative financial instruments.

18. Derivative financial instruments

Derivative financial instruments are used by the Bank to manage exposures to interest rates, foreign currencies and other market price risks. Derivatives used by the Bank include mainly interest rate swaps, futures, forward rate agreements, interest rate options, currency swaps and currency options as well as credit default swaps.

Derivative financial instruments are carried at fair value (dirty price) on the statement of financial position. Derivatives are carried as assets if their fair value is positive and as liabilities if their fair value is negative.

Derivatives – held for trading are those that are not designated as hedging instruments for hedge accounting. They are presented in the statement of financial position in the line item 'Derivatives' under the heading 'Financial assets/Financial liabilities held for trading'. All kinds of non-hedging derivatives without regard to their internal classification, i.e. both derivatives held in the trading book and banking book, are presented in this line item.

Changes in the fair value (clean price) of derivatives are reported in the statement of income in the line item 'Net trading result'. Interest income/expense related to held for trading derivatives is presented in the statement of income in the line item 'Other similar income' or 'Other similar expenses' under 'Net interest income'. Interest income/expense recognition is based on EIR-like accruals in respect of the derivative notional amount and includes amortisation of the inception value of the derivative (e.g. upfront fees, if any).

The description of the treatment of derivatives – hedge accounting can be found in Note 21 Hedge accounting.

Derivatives held for trading

	31.12.2024			31.12.2025		
EUR ths.	**Notional value**	**Positive fair value**	**Negative fair value**	**Notional value**	**Positive fair value**	**Negative fair value**
Derivatives held in the trading book	**2,885,962**	**48,044**	**45,522**	**1,954,222**	**8,848**	**7,376**
Interest rate derivatives	2,435,273	16,676	14,543	1,641,452	8,057	6,501
Foreign exchange	450,689	31,368	30,979	312,770	791	875
Derivatives held in the banking book	**12,000**	**57**	**–**	**44,478**	**292**	**219**
Equity	12,000	57	–	12,000	73	–
Foreign exchange	–	–	–	32,478	219	219
Total gross amounts	**2,897,962**	**48,101**	**45,522**	**1,998,700**	**9,140**	**7,595**

The Bank disclosed derivative instruments in the banking book that are used for economical hedging of financial instruments on asset or liability side and are not designated as hedge accounting.

The Bank maintains strict control limits on net open derivative positions, i.e. the difference between purchase and sale contracts, by both amount and term. At any time, the amount subject to credit risk is limited to the current fair value of instruments that are favourable to the Bank (i.e. assets), which in relation to derivatives is only a small fraction of the contract or notional values used to express the volume of instruments outstanding. This credit risk exposure is managed as a part of the overall lending limits vis-à-vis customers, together with potential exposures from market movements. Collateral or other security is not usually obtained for credit risk exposures on these instruments, except for trading with clients, where the Bank in most cases requires margin deposits.

Embedded derivatives

As a part of ordinary business activity, the Bank issues complex debt instruments, which contain embedded derivatives.

Embedded derivatives that meet the prescribed criteria are separated are accounted for as stand-alone derivatives and presented on the statement of financial position under the line item 'Derivatives' in financial assets held for trading and financial liabilities held for trading. Derivatives that are not closely related and are separated relate to bonds and deposits.

19. Non-trading financial assets at fair value through profit or loss

	31.12.2024		31.12.2025	
EUR ths.	Designated at fair value	Mandatorily at fair value	Designated at fair value	Mandatorily at fair value
Equity instruments	–	20,185	–	18,046
Debt securities	–	11,856	–	14,994
Other financial corporations	–	6,626	–	9,582
Non-financial corporations	–	5,230	–	5,412
Non-trading financial assets at fair value through profit or loss	**–**	**32,041**	**–**	**33,040**

´Equity Instruments´ and ´Debt securities´ classified under category ´Mandatorily at fair value´ represents such equity instruments that the Bank does not hold for strategic business decisions.

In August 2025 the Bank converted part of Visa Inc. shares and newly acquired shares in the amount of EUR 2.1 million (2024: EUR 3.1 million) were classified to line item ´Equity instruments mandatorily at fair value´ within the category ´Non-trading financial assets at fair value through profit or loss´.

Financial instruments – other disclosure matters

20. Fair value of financial instruments

The measurement of fair value at the Bank is based primarily on external sources of data (stock market prices or broker quotes in highly liquid market segments). Financial instruments for which the fair value is determined on the basis of quoted market prices are mainly listed securities and derivatives as well as liquid OTC bonds.

Where the fair values of financial assets and financial liabilities recorded on the statement of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are derived from observable market data where possible, but where observable market data is not available judgement is required to establish fair values. Using of unobservable inputs is particularly relevant for models used for valuations of loans and unquoted equity investments. Disclosures on valuation models, the fair value hierarchy and fair values of financial instruments can be found subsequently.

For all financial instruments the fair value is measured and/or disclosed on a recurring basis.

Financial instruments carried at fair value

Description of valuation models and parameters

The Bank uses valuation models that have been tested internally and for which the valuation parameters (such as interest rates, exchange rates, volatilities and credit spreads) have been determined independently.

Debt securities

For plain vanilla (fixed and floating rate) debt securities the fair value is calculated by discounting the future cash flows using a discounting curve depending on the interest rate for the respective issuance currency and a spread adjustment. The spread adjustment is usually derived from the credit spread curve of the issuer. If no issuer curve is available, the spread is derived from a proxy instrument and adjusted for differences in the risk profile of the instruments. If no close proxy is available, the spread adjustment is estimated using other information, including estimation of the credit spread based on internal ratings and PDs or management judgment. For more complex debt securities (e.g. including option-like features such as callable, cap/floor, index-linked) the fair value is determined using combinations of discounted cash flow models and more sophisticated modelling techniques including methods described for OTC-derivatives.

Equity instruments

Non-trading equity instruments which have quoted market prices in an active market are valued by using the quoted market price. For other investments in non-trading equity instruments the fair value is determined by standard valuation models using also unobservable input parameters. These models include the adjusted net asset value method, the simplified income approach, the dividend discount model and the comparable company multiple methods.

The adjusted net asset method requires an investor to measure the fair value of the individual assets and liabilities recognized in an investee's statement of financial position as well as the fair value of any unrecognized assets and liabilities at the measurement date. The resulting fair values of the recognized and unrecognized assets and liabilities should therefore represent the fair value of the investee's equity.

The dividend discount model assumes that the price of equity instruments issued by an entity equals the present value of all its expected future dividends in perpetuity. Similar to the dividend discount model, the simplified income approach estimates the fair value based on the future income. However, it can be used also when only one year planned income is available. The simplified income approach and the dividend discount model discount future income and dividends using the cost of equity. The cost of equity is dependent on the risk-free rate, the market risk premium, the levered beta and the country risk premium.

In rare cases, techniques for non-trading equity instruments may also include the comparable company multiple methods. These are valuation technique that uses prices and other relevant information generated by market transactions involving comparable company peers of an investee to derive a valuation multiple from which the indicated fair value of the investee's equity or enterprise value can be inferred.

OTC – derivative financial instruments

Derivative instruments traded in liquid markets (e.g. interest rate swaps and options, foreign exchange forward and options, options on listed securities and indices, credit default swaps and commodity swaps) are valued by using standard valuation models. These models include discounting cash flow models, option models of the Black-Scholes and Hull-White type models. Models are calibrated on quoted market data (including implied volatilities). Valuation models for more complex instruments also use Monte-Carlo simulation. For instruments in less liquid markets, data obtained from less frequent transactions or extrapolation techniques are used. For determining the fair value of derivatives, the overnight indexed swaps curves are applied for discounting.

The Bank values derivatives at mid-market levels. To reflect the potential bid-ask-spread of the relevant positions an adjustment based on market liquidity is performed. The adjustment parameters depend on product type, currency, maturity and notional size. Parameters are reviewed on a regular basis or in case of significant market moves. Netting is not applied when determining the bid-ask-spread adjustments.

Credit value adjustments (CVA) for counterparty risk and debit value adjustments (DVA) for own default credit risk are applied to OTC derivatives. For the CVA the adjustment is driven by the expected positive exposure of all derivatives and the credit quality of the counterparty. DVA is driven by the expected negative exposure and the Bank's credit quality. The Bank has implemented an approach, where the modelling of the expected exposure is based on option replication strategies. For products where an option replication is not feasible the exposure is computed with Monte-Carlo simulation techniques. One of the two modelling approaches is considered for the most relevant portfolios and products. The methodology for the remaining entities and products is determined by market value plus add-on considerations. The probability of default by counterparties that are not traded in an active market is determined from internal PDs mapped to a basket of liquid titles present in the central European market. Market based valuation concepts are incorporated for this. Counterparties with liquid bond or CDS markets are valued by the respective single-name market-based PD derived from the prices. The Bank's probability of default has been derived from the buy-back levels of the Bank's issuances. Netting has only been considered for a few counterparties where the impact was material. In these cases, netting has been applied for both CVA and DVA. For counterparties with CSA-agreements in place no CVA was taken into account for all cases with immaterial threshold amounts.

Based on an analysis carried out by the Bank it was decided that for the valuation of OTC derivatives no Funding Value Adjustment (FVA) would be considered.

Validation and control

The responsibility for valuation of financial instruments measured at fair value is risk management unit which is independent of the trading units. The risk management unit is also responsible for appropriateness of input date and model calibration.

Fair value hierarchy

Financial assets and financial liabilities measured at fair value are categorized under the three levels of the IFRS fair value hierarchy.

Level 1 of the fair value hierarchy

The fair value of financial instruments assigned to Level 1 of the fair value hierarchy is determined based on quoted prices in active markets for identical financial assets and liabilities. The evaluated fair value can qualify as Level 1 if transactions occur with sufficient frequency, volume and pricing consistency on an ongoing basis.

Level 1 measurement include exchange traded derivatives (options), shares, government bonds as well as other bonds and funds, which are traded in highly liquid and active markets.

Level 2 of the fair value hierarchy

In case a market quote is used for valuation but due to restricted liquidity the market does not qualify as active (derived from available market liquidity indicators) the instrument is classified as Level 2. If no market prices are available, the fair value is measured by using valuation models which are based on observable market data. If all the significant inputs in the valuation model are observable the instrument is classified as Level 2 of the fair value hierarchy. For Level 2 valuations typically yield curves, credit spreads and implied volatilities are used as observable market parameters.
Level 2 measurement include OTC derivatives, less liquid shares, bonds and funds as well as asset backed securities (ABS), collateralized debt obligations (CDO), own issues and deposits.

Level 3 of the fair value hierarchy

In some cases, the fair value can be determined neither on the basis of sufficiently frequent quoted market prices nor on the basis of valuation models that rely entirely on observable market data. In these cases individual valuation parameters which are not observable in the market are estimated on the basis of reasonable assumptions. If any unobservable input in the valuation model is significant or the price quote used is updated infrequently the instrument is classified as Level 3 of the fair value hierarchy. Typically credit spreads derived from internally calculated historical probability of default (PD) and loss given default (LGD) measures are used as unobservable parameters. Furthermore, internally calculated cost of equity and adjustments made on the equity (in the adjusted net asset value method) are unobservable parameters for the valuation of non-trading equity instruments.

These include shares, participations and funds not quoted, illiquid bonds (including own issued bonds) as well as collateralized mortgage obligations (CMO) and loans. The volume of Level 3 financial assets can be allocated to the following categories:

- Derivatives where the credit value adjustment (CVA) has a material impact and is calculated based on unobservable parameters (i.e. internal estimates of PDs and LGDs).
- Illiquid bonds, shares, participations and funds not quoted in an active market where either valuation models with non-observable parameters have been used (e.g. credit spreads) or broker quotes have been used that cannot be allocated to Level 1 or Level 2.
- Loans which do not comply with the contractual cash flow criteria.

The allocation of the appropriate level of positions is determined at the end of the reporting period.
A reclassification from Level 1 into Level 2 or Level 3 as well as vice versa will be performed if the financial instrument does no longer meet the criteria described above for the respective level.

Classification of financial instruments carried at fair value by levels of the fair value hierarchy

	31.12.2024				31.12.2025			
EUR ths.	**Level 1**	**Level 2**	**Level 3**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Assets								
Financial assets HfT	–	48,101	–	48,101	–	9,140	–	9,140
Derivatives	–	48,101	–	48,101	–	9,140	–	9,140
Non-trading financial assets at FVPL	–	5,230	26,811	32,041	–	–	33,040	33,040
Equity instruments	–	–	20,185	20,185	–	–	18,046	18,046
Debt securities	–	5,230	6,626	11,856	–	–	14,994	14,994
Hedge accounting derivatives	–	32,784	–	32,784	–	43,068	–	43,068
Total assets	**–**	**86,115**	**26,811**	**112,926**	**–**	**52,208**	**33,040**	**85,248**
Liabilities								
Financial liabilities HfT	–	45,522	–	45,522	–	7,595	–	7,595
Derivatives	–	45,522	–	45,522	–	7,595	–	7,595
Hedge accounting derivatives	–	31,831	–	31,831	–	11,799	–	11,799
Total liabilities	**–**	**77,353**	**–**	**77,353**	**–**	**19,394**	**–**	**19,394**

Derivatives transacted via Clearing Houses are presented after netting in compliance with their statement of financial position treatment. The netted derivatives are allocated to Level 2.

Valuation process for financial instruments categorized as Level 3

The valuation of financial instruments categorized as Level 3 involves one or more significant inputs that are not directly observable on the market. Additional price verification steps need to be done. These may include reviewing relevant historical data and benchmarking for similar transactions, among others. This involves estimation and expert judgment.

Further details regarding input parameters used and the results of the sensitivity analysis are disclosed in the sub-chapter Unobservable inputs and sensitivity analysis for Level 3 measurements below.

Changes in volumes of Level 1 and Level 2

Transfers into and out of Level 1 and Level 2 are mainly due to changes in the market activity and consequently in the observability of valuation parameters. In the year 2025 and 2024 these transfers were immaterial.

Movements in Level 3

Development of fair value of financial instruments in Level 3

EUR ths.	01.01.2025	Gain/(loss) in profit or loss	Purchases	Settlements	Transfer into Level 3	Transfer out of Level 3	31.12.2025
Assets							
Non-trading financial assets at FVPL	26,811	(944)	4,039	(2,278)	5,412	–	33,040
Equity instruments	20,185	(3,639)	1,500	–	–	–	18,046
Debt securities	6,626	2,695	2,539	(2,278)	5,412	–	14,994
Total assets	**26,811**	**(944)**	**4,039**	**(2,278)**	**5,412**	**–**	**33,040**

EUR ths.	01.01.2024	Gain/loss in profit or loss	Purchases	Settlements	Transfers into Level 3	Transfer out of Level 3	31.12.2024
Assets							
Financial assets HfT	29,736	–	–	–	–	(29,736)	–
Derivatives	29,736	–	–	–	–	(29,736)	–
Non-trading financial assets at FVPL	19,026	6,534	4,344	(3,093)	–	–	26,811
Equity instruments	11,510	5,175	3,500	–	–	–	20,185
Debt securities	7,516	1,359	844	(3,093)	–	–	6,626
Total assets	**48,762**	**6,534**	**4,344**	**(3,093)**	**–**	**(29,736)**	**26,811**
Liabilities							
Financial liabilities HfT	7,864	–	–	–	–	(7,864)	–
Derivatives	7,864	–	–	–	–	(7,864)	–
Total liabilities	**7,864**	**–**	**–**	**–**	**–**	**(7,864)**	**–**

Transfers into and out of Level 3 mainly result from changes in valuation models with observable or non-observable parameters.

Gains in profit or loss on Level 3 instruments held at the end of the reporting period

EUR ths.	2024	2025
Assets		
Non-trading financial assets at FVPL	6,534	(944)
Equity instruments	5,175	(3,639)
Debt securities	1,359	2,695
Total assets	**6,534**	**(944)**

Unobservable inputs and sensitivity analysis for Level 3 measurements

In case the fair value measurement of a financial asset is retrieved from input parameters which are not observable in the market, those parameters can be retrieved from a range of alternative parameters. For the preparation of the statement of financial position the parameters were chosen to reflect the market situation at the reporting date.

Range of unobservable valuation parameters used in Level 3 measurements

Financial assets	Type of instrument	Fair value in EUR million	Valuation technique	Significant unobservable inputs	Range of unobservable inputs (weighted average)
31.12.2025					
Financial assets at FVPL	Non-trading equity instruments (participations)	18.05	Approved budgets	Risk spread used in discounting future cash flows	N/A
	Non-trading debt instrument	8.52	Fair value of the bank's share in the investment fund reduced by management fees (value calculated by the fund manager)	Valuation of investment in the fund at fair value	N/A
		1.06	Theoretical price derived from market prices of similar shares of the issuer	Adjustment by conversion factor	N/A
		5.41	Theoretical price with some expert opinion (market unobservable inputs)	Risk spread used in discounting future cash flows	105 bp
31.12.2024					
Financial assets at FVPL	Non-trading equity instruments (participations)	20.19	Approved budgets	Risk spread used in discounting future cash flows	N/A
	Non-trading debt instrument	3.97	Fair value of the bank's share in the investment fund reduced by management fees (value calculated by the fund manager)	Valuation of investment in the fund at fair value	N/A
		2.66	Theoretical price derived from market prices of similar shares of the issuer	Adjustment by conversion factor	N/A

Sensitivity analysis using reasonably possible alternatives per product type

Sensitivity analysis is not calculated for equity instruments, participations or funds.

Financial instruments not carried at fair value with fair value disclosed in the notes

EUR ths.	Carrying amount	Fair value	Level 1	Level 2	Level 3
31.12.2025					
Assets					
Cash and cash equivalents	1,448,531	1,448,531	375,884	1,072,647	–
Financial assets at AC	25,533,661	25,924,470	4,959,247	177,756	20,787,467
Loans and advances to banks	65,294	65,388	–	–	65,388
Loans and advances to customers	20,214,723	20,722,079	–	–	20,722,079
of which: Lending for house purchase	12,065,003	12,367,815	–	–	12,367,815
of which: Credit for consumption	1,644,411	1,685,684	–	–	1,685,684
of which: Corporate loans and others	6,505,309	6,668,580	–	–	6,668,580
Debt securities	5,253,644	5,137,003	4,959,247	177,756	–
Finance lease receivables	364,649	362,783	–	–	362,783
Trade and other receivables	182,219	181,881	–	–	181,881
Other assets - financial	37,009	37,009	–	–	37,009
Liabilities					
Financial liabilities at AC	25,269,854	25,316,123	3,407,335	1,938,232	19,970,556
Deposits from banks	278,750	270,749	–	–	270,749
Deposits from customers	19,696,779	19,697,686	–	–	19,697,686
Debt securities in issue	5,294,325	5,347,688	3,407,335	1,938,232	2,121
Other financial liabilities	82,107	82,107	–	–	82,107
Other liabilities - financial	75,933	75,933	–	–	75,933

EUR ths.	Carrying amount	Fair value	Level 1	Level 2	Level 3
31.12.2024					
Assets					
Cash and cash equivalents	1,988,940	1,988,940	420,346	1,568,594	–
Financial assets at AC	23,419,431	23,377,190	4,147,474	187,267	19,042,449
Loans and advances to banks	10,408	10,424	–	–	10,424
Loans and advances to customers	18,937,413	19,022,329	–	–	19,022,329
of which: Lending for house purchase	11,088,337	11,138,058	–	–	11,138,058
of which: Credit for consumption	1,622,728	1,630,004	–	–	1,630,004
of which: Corporate loans and others	6,226,348	6,254,267	–	–	6,254,267
Debt securities	4,471,610	4,344,437	4,147,474	187,267	9,696
Finance lease receivables	368,578	368,797	–	–	368,797
Trade and other receivables	163,622	162,191	–	–	162,191
Other assets - financial	12,123	12,123	–	–	12,123
Liabilities					
Financial liabilities at AC	23,571,765	23,622,770	2,408,166	2,039,682	19,174,922
Deposits from banks	205,924	204,563	–	–	204,563
Deposits from customers	18,744,678	18,753,066	–	–	18,753,066
Debt securities in issue	4,621,163	4,665,141	2,408,166	2,039,682	217,293
Other financial liabilities	54,730	54,730	–	–	54,730
Other liabilities - financial	70,260	70,260	–	–	70,260

As at 31 December 2025 fair value of financial guarantees given amounts EUR -0.4 million (2024: EUR -0.2 million) and fair value of irrevocable commitments given amounts EUR 26.9 million (2024: EUR 61.7 million). All these amounts are in level 3. Positive fair values of financial guarantees and commitments are shown with a positive sign whereas negative fair values are shown with a negative sign.

The fair value of loans and advances to customers and credit institutions, of finance lease receivables and of trade and other receivables has been calculated by discounting future cash flows while taking into consideration interest and credit spread effects. The interest rate impact is based on the movements of market rates, while credit spread changes are derived from PDs and LGDs used for internal risk calculations. Loans and advances were grouped into homogeneous portfolios based on rating method, rating grade, maturity and the country where they were granted. The measurement of fair values of loans to customers is not affected by whether they are subject to synthetic securitisations. As a result, they are categorised as Level 3 measurements. Details on synthetic securitisations can be found in chapter Collateral.

The fair values of debt securities at amortised cost are either taken directly from the market or they are determined by directly observable input parameters (i.e. yield curves). The sensitivity of debt securities at FVPL is quantified by up and down shift in market unobservable inputs (risk spread) by 50 basis points. The fair value sensitivity of the bonds are in the range between EUR -129 thousand to EUR 133 thousand.

The fair value of deposits and other liabilities, measured at amortised cost, is estimated by taking into account the current interest rate environment, as well as the own credit spreads. These positions are assigned to the Level 3 category. For liabilities without contractual maturities (e.g. demand deposits), the carrying amount represents the minimum of their fair value.

The fair value of issued securities and subordinated liabilities measured at amortized cost is determined based on quoted prices in active markets, if available. For issued securities where the fair value cannot be retrieved from quoted market prices, the fair value is calculated by discounting the future cash flows. Significant input factors for the spread adjustment of the Bank's own credit risk for the respective seniority class are credit spreads derived from liquid benchmark bonds and additional indications from external investments banks, which are provided on a regular basis. The applied spreads are validated on a regular basis from an independent Risk Management unit. Moreover optionality is taken into account when calculating the fair value.

For off-balance sheet liabilities (i.e. financial guarantees and unused loan commitments) the following fair value approaches are applied:
the fair value of unused loan commitments is estimated using regulatory credit conversion factors. The resulting loan equivalents are treated like other on-balance sheet assets. The difference between the calculated total fair value and the notional amount of the hypothetical loan equivalents represents the fair value of the unused loan commitments. In case of the total fair value being higher than the notional amount of the hypothetical loan equivalents the unused loan commitments have a positive fair value. The fair value of financial guarantees is estimated in analogy to credit default swaps. The fair value of the guarantee is the sum of the present value of the protection leg and the present value of the premium leg. The value of the protection leg is estimated using the PDs and LGDs of the respective customers, whereas the value of the premium leg is estimated by the present value of the future fee payments to be received. If the protection leg is higher than the premium leg, financial guarantees have a negative fair value.

21. Hedge accounting

The Bank applies hedge accounting to hedge exposures to interest rate risk. As permitted by the transitional provisions of IFRS 9, the Bank has elected to continue to apply the hedge accounting requirements of IAS 39.

On the statement of financial position, derivatives designated as hedging instruments are carried at fair value (dirty price). They are presented in the line item 'Hedge accounting derivatives' on the asset or liability side depending on whether their fair value is positive or negative.

Fair value hedges

For qualifying and designated fair value hedges, the change in the fair value (clean price) of a hedging instrument is recognised in the statement of income under the line item 'Net trading result'. Interest income and expenses on hedging derivatives are reported in the line item 'Other similar income' or 'Other similar expenses' under 'Net interest income'. The change in the fair value of the hedged item attributable to the hedged risk is also recognised in the statement of income under the line item 'Net trading result' and adjusts the carrying amount of the hedged item.

For terminated hedges the fair value adjustment of the hedged item is amortised until maturity of the financial instrument. In the statement of income the amortisation is presented under 'Net interest income' in the line item 'Interest income' if the hedged item was a financial asset or in the line item 'Interest expenses' if the hedged item was a financial liability.

Notional amounts of hedged items

		Notional amount	
EUR ths.	Type of hedged items	31.12.2024	31.12.2025
Fair value hedges		**2,091,387**	**2,837,332**
Assets	Bonds at AC	201,224	201,224
Liabilities	Issued bonds	1,890,163	2,636,108

The volume of the hedging instrument which is designated for the hedge relation can never be greater than the volume of the hedged item. If the notional of a hedging derivative is greater than the notional of the hedged item the respective proportion of the derivative is designated as hedging instrument. Further, the tenor of the hedging instrument is never longer than the tenor of the hedged item.

The Bank is hedging the interest rate risk arising from bonds positions in investment portfolios (assets) and from own issued bonds (liabilities). Each fair value hedge is concluded to hedge only interest rate risk of a particular bond position or part of this bond position. The hedge instrument swaps the interest rate behaviour of the hedged item form fixed to floating interest rate. The credit risk inherent in these positions is not subject of the hedging.

Sources of hedge ineffectiveness can result from:
- designation of hedging instruments and hedged items during their life rather than from their inception
- different discounting curves applied for hedged item and hedging instrument
- volatility of present value of floating leg of hedging swaps in fair value hedges
- different trade dates for the hedging instrument and the hedged item
- credit risk adjustments (CVA, DVA) on the hedging derivatives

Quantitative disclosures

In the tables below, detailed information related to hedging instruments and hedged items in fair value as at 31 December 2025 are reported. The indicated values for fair value hedges include single hedges, which due to immateriality are not shown separately.

Hedging instruments

The hedging instruments are presented in the line 'Hedge accounting derivatives' in the statement of financial position.

EUR ths.	Carrying amount	Average fixed rate	Change in FV for the period used for calculating hedge ineffectiveness	Type of hedge items	Notional	Timing of the nominal amounts of the instruments				
						≤ 3 months	> 3 months and ≤ 1 year	> 1 year and ≤ 3 years	> 3 years and ≤ 5 years	> 5 years
31.12.2025										
Fair value hedges										
Interest rate risk assets	43,067	3.30%	3,820	Bonds at AC	**110,000**	–	–	–	110,000	–
				Issued bonds	**1,337,597**	500,000	–	316,597	521,000	–
Interest rate risk liabilities	11,799	2.40%	3,150	Bonds at AC	**91,225**	–	41,225	–	50,000	–
				Issued bonds	**1,298,511**	–	250,000	500,000	548,511	–
31.12.2024										
Fair value hedges										
Interest rate risk assets	32,784	2.38%	(3,991)	Bonds at AC	**110,000**	–	60,000	–	–	50,000
				Issued bonds	**837,597**	–	–	516,597	300,000	21,000
Interest rate risk liabilities	31,831	2.16%	35,727	Bonds at AC	**91,224**	–	–	41,224	50,000	–
				Issued bonds	**1,052,566**	–	247,700	750,000	54,866	–

Hedged items in fair value hedges

EUR ths.	Carrying amount	Hedge adjustments	
		included in the carrying amount	Thereof: for the period used for recognition of hedge ineffectiveness
31.12.2025			
Financial assets at AC	**201,384**	**(7,857)**	**(4,271)**
Interest rate risk	201,384	(7,857)	(4,271)
Financial liabilities at AC	**2,667,478**	**(8,443)**	**(2,278)**
Interest rate risk	2,667,478	(8,443)	(2,278)
31.12.2024			
Financial assets at AC	**206,013**	**(3,586)**	**4,113**
Interest rate risk	206,013	(3,586)	4,113
Financial liabilities at AC	**1,915,854**	**(10,722)**	**(36,303)**
Interest rate risk	1,915,854	(10,722)	(36,303)

The hedged items are disclosed in the following line items in the statement of financial position:
- Financial assets at amortised cost / debt securities
- Financial liabilities at amortised cost / debt securities issued

Ineffectiveness from fair value hedges is presented under 'Net trading result' in the statement of income.

Proportion of the hedging instrument to the hedged item (in EUR ths.)

as at 31 December 2025

Nominal of hedge instrument	ISIN of hedged item	Nominal of hedge item	Proportion
16,597	SK4120005505	16,597	1.00
41,224	SK4120004987	648,873	0.06
50,000	SK4120009762	331,000	0.15
50,000	SK4120011420	192,000	0.26
250,000	SK4000015400	500,000	0.50
500,000	SK4000020673	500,000	1.00
48,511	SK4000021242	48,511	1.00
300,000	SK4000021820	500,000	0.60
21,000	SK4000021879	32,000	0.66
500,000	SK4000022398	500,000	1.00
500,000	SK4000026787	500,000	1.00
60,000	SK4000026845	60,000	1.00
500,000	SK4000027876	500,000	1.00

as at 31 December 2024

Nominal hedge instrument	Hedged item	Nominal hedge item	Proportion
16,597	SK4120005505	16,597	1.00
41,224	SK4120004987	648,873	0.06
50,000	SK4120009762	331,000	0.15
60,000	SK4120007543	239,250	0.25
50,000	SK4120011420	192,000	0.26
131,400	SK4120014507	250,000	0.99
116,300			
250,000	SK4000015400	500,000	0.50
500,000	SK4000020673	500,000	1.00
54,866	SK4000021242	54,866	1.00
300,000	SK4000021820	500,000	0.60
21,000	SK4000021879	32,000	0.66
500,000	SK4000022398	500,000	1.00

Fair value hedge of assets

As at 31 December 2025 the Bank held in portfolio of financial assets at amortised cost fixed rate bonds denominated in EUR with nominal value of EUR 201.2 million (2024: EUR 201.2 million). As the purchases of these bonds increased exposure to interest rate risk in the period from five to fifteen years, the Bank entered into interest rate swap deals in order to hedge the changes of fair value caused by changes of risk-free interest rates, paying fixed and receiving floating rates.

During the year 2025 the hedges were effective in hedging fair value exposure to interest rate movements. During the period the Bank recognised a net gain on the hedging instruments in the amount of EUR 3.8 million (2024: net loss EUR 4.0 million). On the other hand, a net loss on the hedged item attributable to the hedged risk amounted to EUR 4.3 million (2024: net gain EUR 4.1 million).

Fair value hedge of liabilities

The Bank uses hedging to secure its issued fixed rate covered bonds (former mortgage bonds). The list of bonds is disclosed in the note 17 Financial liabilities at amortised cost. As at 31 December 2025 the Bank holds covered bonds in total nominal value of EUR 2,636.1 million (2024: EUR 1,890.2 million).

During the year 2025 the hedges were effective in hedging fair value exposure to interest rate movements. During the period the Bank recognised a net gain on the hedging instruments in the amount of EUR 3.1 million (2024: net gain EUR 35.7 million). On the other hand, a net loss on the hedged item attributable to the hedged risk amounted to EUR 2.3 million (2024: net loss EUR 36.3 million).

22. Offsetting of financial instruments

The following table shows netting effects on the statement of financial position of the Bank as well as the impacts of offsetting financial instruments which are subject to offsetting agreements.

Financial assets subject to offsetting and potential offsetting agreements

EUR ths.	Financial assets (gross)	Amounts offset (gross)	Financial assets in statement of financial position (net)	Potential effects of netting agreements not qualifying for statement of financial position offsetting		Net amount after potential offsetting
				Financial instruments	Other financial collateral received	
31.12.2025						
Derivatives	9,140	–	9,140	3,602	–	5,538
Hedge accounting	43,067	–	43,067	11,799	–	31,268
Reverse repurchase agreements	1,822	–	1,822	–	1,822	–
Total	**54,029**	**–**	**54,029**	**15,401**	**1,822**	**36,806**
31.12.2024						
Derivatives	48,101	–	48,101	10,862	–	37,239
Hedge accounting	32,784	–	32,784	27,658	–	5,126
Total	**80,885**	**–**	**80,885**	**38,520**	**–**	**42,365**

Financial liabilities subject to offsetting and potential offsetting agreements

EUR ths.	Financial liabilities (gross)	Amounts offset (gross)	Financial liabilities in statement of financial position (net)	Potential effects of netting agreements not qualifying for statement of financial position offsetting		Net amount after potential offsetting
				Financial instruments	Other financial collateral pledged	
31.12.2025						
Derivatives	7,596	–	7,596	3,602	–	3,994
Hedge accounting	11,799	–	11,799	11,799	–	–
Total	**19,395**	**–**	**19,395**	**15,401**	**–**	**3,994**
31.12.2024						
Derivatives	45,522	–	45,522	10,862	22,953	11,707
Hedge accounting	31,831	–	31,831	27,658	3,309	864
Total	**77,353**	**–**	**77,353**	**38,520**	**26,262**	**12,571**

The Bank employs master netting agreements as a means of reducing credit risk of derivative and financing transactions. They qualify as potential offsetting agreements. Master netting agreements are relevant for counterparties with multiple derivative contracts. They provide for the net settlement of all the contracts in the event of default of any counterparty. For derivatives transactions the values of assets and liabilities that would be set off as a result of master netting agreements are presented in the column 'Financial instruments'. If the net position is further secured by cash collateral or other financial collaterals the effects are disclosed in columns 'Cash collateral received / pledged' and 'Other financial collateral received / pledged' respectively.

23. Transfers of financial assets – repurchase transactions

Repurchase and reverse repurchase agreements

Transactions involving sales of securities under an agreement to repurchase them at a specified future date are also known as 'repos' or 'sale and repurchase agreements'. Securities sold in such transactions are not derecognised from the balance sheet, as the Bank retains substantially all risks and rewards of ownership, because the securities are repurchased at a fixed price when the transaction ends. Furthermore, the Bank is the beneficiary of all coupons and other income payments received on the transferred assets over the period of the transactions. These payments are remitted to the Bank or are reflected in the repurchase price.

The cash received upon sale of securities is recognised on the balance sheet with a corresponding obligation to return under the line item 'Financial liabilities at amortised cost', sub-items 'Deposits from banks' or 'Deposits from customers' reflecting the transaction's economic substance as a loan to the Bank. The difference between the sale and repurchase prices is treated as interest expense which is accrued over the life of the agreement and recorded in the statement of income in the line item 'Interest expenses' under 'Net interest income'.

Financial assets transferred out by the Bank under repurchase agreements remain on the Bank's balance sheet and are presented separately under the original balance sheet items in the 'pledged as collateral' lines. The measurement category of the transferred financial assets does not change.

Conversely, securities purchased under agreements to resell at a specified future date are not recognised on the balance sheet. Such transactions are also known as 'reverse repos'. The consideration paid is recorded on the balance sheet under the line item 'Financial assets at amortised cost', sub-items 'Loans and advances to banks' and 'Loans and advances to customers' reflecting the transaction's economic substance as a loan by the Bank. The difference between the purchase and resale prices is treated as interest income and is accrued over the life of the agreement and recorded in the statement of income in the line item 'Interest income' under 'Net interest income'.

24. Financial assets pledged as collaterals

	Carrying amount of transferred assets					Carrying amount of associated liabilities		
EUR ths.	Total	Repurchase agreements	Assets pledged for derivatives	Assets pledged for covered bonds	Other transferred assets	Total	Repurchase agreements	Other associated liabilities
As at 31.12.2025								
Financial assets at amortised cost								
Debt securities	**955,931**	–	–	940,777	15,154	**891,813**	–	891,813
Loans and advances to customers	**2,986,412**	–	–	2,986,412	–	**2,686,254**	–	2,686,254
Assets pledged as collateral	**3,942,343**	**–**	**–**	**3,927,189**	**15,154**	**3,578,067**	**–**	**3,578,067**

	Carrying amount of transferred assets					Carrying amount of associated liabilities		
EUR ths.	Total	Repurchase agreements	Assets pledged for derivatives	Assets pledged for covered bonds	Other transferred assets	Total	Repurchase agreements	Other associated liabilities
As at 31.12.2024								
Financial assets at amortised cost								
Debt securities	**130,446**	–	26,262	89,036	15,148	**162,772**	–	162,772
Loans and advances to customers	**3,087,257**	–	–	3,087,257	–	**2,832,936**	–	2,832,936
Assets pledged as collateral	**3,217,703**	**–**	**26,262**	**3,176,293**	**15,148**	**2,995,708**	**–**	**2,995,708**

The financial assets pledged as collateral consist of loans and advances to customers, bonds and other interest-bearing securities. During the year 2025 and 2024 collaterals were pledged as a result of refinancing transactions with the respective National Bank, loans backing issued mortgage bonds and other collateral arrangements.

As at 31 December 2025 loans and advances to customers EUR 2,986.4 million (2024: EUR 3,087.3 million) and Slovak government bonds EUR 940.8 million (2024: EUR 89.0 million) were pledged to cover issued mortgage bonds EUR 3,578.1 million 2024: EUR 2,926.8 million).

As at 31 December 2025 bonds EUR 15.2 million (2024: EUR 15.1 million) were pledged to cover SLSP liabilities EUR 3.7 million (2024: EUR 1.1 million).

As at 31 December 2025 there were no bonds pledged (2024: EUR 26.3 million) to cover SLSP liabilities from derivatives within a master agreement.

As at 31 December 2025 and 2024 there was no financial assets pledged as collateral for which the transferee has the right to sell or pledge in the absence of default by the reporting institution.

Risk and capital management

25. Risk management

Risk policy and strategy

A core function of the Bank is taking risks in a conscious and selective manner and professionally steering those risks. Adequate risk policy and risk strategy is essential to the Bank's fundamental financial health and operational business success.

The Bank has developed a risk management framework that is forward-looking and tailored to its business and risk profile. This framework is based on a clear risk strategy that sets out general principles according to which risk taking must be performed. The risk strategy is consistent with the business strategy and incorporates the expected impact of external environment on the planned business and risk development.

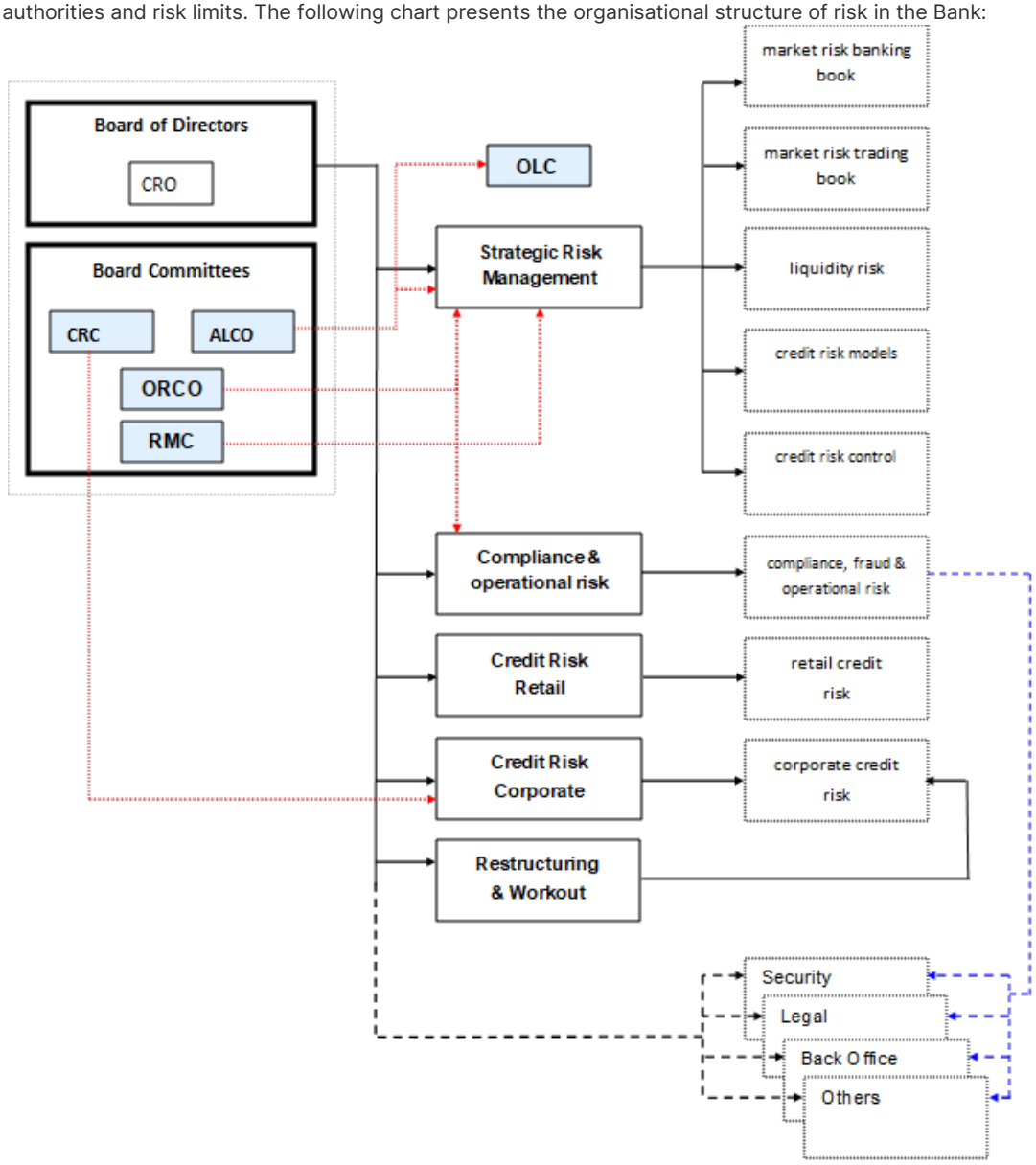
The risk strategy describes the current risk profile, defines risk management principles, strategic goals and initiatives for the main risk types as well as sets strategic limits for the significant financial and non-financial risk types as defined in the Risk Materiality Assessment. The risk strategy is executed within a clearly defined governance structure. This structure also applies to monitoring of risk appetite, additional metrics, as well as to the escalation of limit breaches.

The Bank uses the Internet as the medium for publishing its disclosures under Article 434 of the Regulation (EU) No. 575/2013 on prudential requirements for credit institutions and investment firms (Capital Requirements Regulation – CRR) and Regulation (EU) No. 876/2019 amending Regulation (EU) No. 575/2013. Details are available on the website of the Bank at https://www.slsp.sk/sk/informacie-o-banke/investori/financne-ukazovatele.

As part of its overall risk management framework, the bank considers the management of geopolitical risks a core responsibility. Geopolitical risk is regularly assessed within the Internal Capital Adequacy Assessment Process (ICAAP), where it is treated as a risk driver with potential influence across all risk types. This risk driver is evaluated through the annual Risk Materiality Assessment and incorporated into the bank's stress-testing framework. Based on the latest assessments, no material impact on the bank's financial position has been identified; however, continuous monitoring and stress-testing ensure preparedness for potential adverse developments. Geopolitical risk is also embedded in the holding-level risk management framework, including scenario design, country-risk monitoring, and the allocation of management buffers for macroeconomic and geopolitical shocks. At the holding level, capital considerations for geopolitical risk are reflected in the management buffer and subsequently cascaded to local entities via top-down RWA limits.

Risk management organisation

Risk monitoring and control is achieved through a clear organisational structure with defined roles and responsibilities, delegated authorities and risk limits. The following chart presents the organisational structure of risk in the Bank:



Risk management structure

The ultimate risk management body is the Board of Directors. However, it may delegate some of its authority for particular risk management areas to the respective committees. The Board of Directors also designates one of its members to serve as the Chief Risk Officer ('CRO').

Asset & Liability Committee ('ALCO') has the ultimate authority over market risk of both trading and banking books (including interest rate risk) and over liquidity risk.

Credit Risk Committee ('CRC') is the ultimate decision making body for corporate credit risk.

Operational Risk and Compliance Committee ('ORCO') is the authorized body to make decisions on operational risk strategies and procedures, risk appetite and tolerance levels, also decides on mitigation measures for operational risk, compliance, financial crime, security, and anti-money laundering issues.

ALCO, CRC and ORCO are composed of the members of the Board of Directors and senior managers. The Chief Risk Officer is a member of all three committees.

Operating Liquidity Committee ('OLC') governs the execution of liquidity management. OLC reports directly to ALCO. It analyses the liquidity situation of the Bank on a regular basis and proposes measures to be taken. OLC consists of members of Treasury, Balance Sheet Management (BSM) and Strategic Risk Management (SRM).

Risk Management Committee ('RMC') is a committee consisting of selected members of the Board of Directors and senior managers. It is responsible for the development and maintenance of effective system of risk management, approval and monitoring of risk management strategy and procedures, ICAAP and risk appetite, as well as for comprehensive stress testing.

The bottom (executive) level of the risk management organisation consists of five crucial units:

- Corporate Credit Risk Management Division
- Retail Credit Risk Management Division
- Strategic Risk Management
- Compliance & Security
- Restructuring & Work out.

In the chart above, black lines show the assignment of different risk types to the respective units. Solid black lines show the areas directly subordinated to the Chief Risk Officer. Strategic Risk Management and Corporate Credit Risk Management may also report directly to their respective committees as shown by red / dotted lines.

Risk management is not limited to risk management units only. Rather, all organisational units have to be risk-aware and should contribute to risk management.

All responsibilities regarding risk management are in detail described in the Bank's risk management strategy.

Corporate Credit Risk Management

Corporate Credit Risk Management Division formulates the credit policy and internal provisions on the credit approval process for corporate clients. It is responsible for risk analysis of counterparties and credit facilities (financial analysis, rating assignment, credit transaction assessment). Furthermore, it monitors the development of the credit portfolio of corporate clients. It regularly reviews assigned ratings and counterparty financial situation. It also designs, sets and monitors limits, maintains deal and limits documentation for corporate clients.

Retail Credit Risk Management

Retail Credit Risk Management Division formulates the credit policy and internal actions on the credit approval process for retail clients and designs and oversees processes in retail lending activity. It is responsible for risk assessment of counterparties and credit facilities (rating assignment, credit transaction assessment). Furthermore, it monitors the development of credit portfolio of retail clients. It also designs, sets and monitors limits, maintains deal and limits documentation, as well as performs early and late collection and retail collateral management.

Strategic Risk Management

Strategic Risk Management ('SRM') is responsible for integrated risk management ('ICAAP'), liquidity risk, market risk (overall, as well as particular trading and banking books), credit risk control, provisioning, credit risk statistical and rating models. SRM is not involved in the operative credit decision-making. However it is responsible for the design of rating systems, testing and monitoring of accuracy and selectivity of internal rating grades, production and analysis of summary reports from the Bank's rating systems. SRM is also responsible for the design and implementation of models for calculation of risk parameters (PD, LGD, CCF, etc.), standard risk costs and portfolio provisions. It is also responsible for the design and implementation of models for calculation of risk-weighted assets according to capital requirements regulation and directive and model for economic capital. In addition to this, SRM has two other specific roles:

- credit exposures to Groups, sovereigns and countries, which are governed centrally by Erste Holding (credit analysis, limit setting), are locally monitored by SRM;
- credit lines of Treasury clients (approved by Credit Risk Corporate or Credit Committee) are determined and monitored by SRM.

Compliance & Operational Risk Management

Compliance & Operational Risk Management is responsible for compliance risk management (e.g. code of ethics, full compliance with legal requirements, anti-money laundering program, MiFID rules), for fraud risk management (prevention, detection, investigation, deterrence and recovery of financial fraud) and operational risk. Within operational risk, it coordinates activities of global scope of other relevant departments (blue / dashed lines in the chart).

Restructuring & Work out

Restructuring & Work out is responsible for effective debt recovery and write-off management of corporate clients. It is also responsible for monitoring, restructuring of receivables over-due, specific provisions and collateral management.

Legal services

Legal services Division provides legal support and counsel for the management board, the business units and the central functions, and mitigate legal risk. It also attends to legal sourcing and to dispute resolution and litigation.

Comprehensive risk and capital management

Internal Capital Adequacy Assessment Process ('ICAAP') is a process in which all significant risks that the Bank faces must be covered by internal capital (i.e. coverage potential). This means that all material risks are determined, quantified, aggregated, and compared to the coverage potential. Limits and lower trigger levels are defined and regularly monitored, so that corrective actions may be taken, thus avoiding situations when risk exposures are not sufficiently covered by capital.

Objectives of ICAAP are to integrate risk management for different risk types into a single high-level process, which then enables to continuously monitor and adjust capital levels to changing risk profiles. It is a comprehensive process that within the Bank consists of the following steps:

- Risk appetite statement (RAS), limits and risk strategy
- Risk materiality assessment (RMA)
- Risk-bearing capacity calculation (RCC)
- Stress testing
- Capital allocation and performance management

In addition to the ICAAP's ultimate goal of assuring capital adequacy and sustainability at all times, the whole process serves to support the Bank's management in pursuing its strategy.

Risk appetite

The Bank defines the maximum level of risk it is willing to accept in order to meet its business objectives within the Bank's risk appetite (RAS). The RAS acts as a binding constraint to the Bank's business activities within its overall risk appetite via triggers and limits approved by the management board. It is integrated and embedded into Bank's structural processes; including business and risk strategy, budget process, capital and liquidity planning, recovery plan, stress testing and remuneration framework. The RAS consists of a set of core and supporting risk metrics providing quantitative direction for overall risk-return steering and qualitative statements in the form of key risk principles that are part of the guidelines for managing risks. The core risk metrics are set as ultimate boundaries for the Bank's risk-return target setting. They are also a key part of the annual strategic planning / budgeting process and give an overall picture of capital, liquidity and risk-return trade-offs. The key objective of the RAS is to:

- ensure that the Bank has sufficient resources to support its business at any given point in time and absorb stress events;
- set boundaries for the Bank's risk target setting;
- support the Bank's financial strength and the robustness of its systems and controls.

To foster risk-return steering and ensure proactive management of the risk profile, the Bank creates its RAS on a forward-looking basis. External constraints such as regulatory requirements create the floor and ceiling for the RAS and therefore the amount of risk the Bank is willing to accept. In order to ensure that the Bank remains within the targeted risk profile, a traffic light system was established and assigned to the core metrics. This approach allows a timely delivery of information to the respective governance and the implementation of effective remediation measures. The RAS traffic light system is defined as follows:

- RAS is green: The target risk profile is within the specified boundaries.
- RAS is amber: The undershooting or overshooting of a pre-defined threshold leads to an escalation to the designated governance and the discussion of potential remediation actions.
- RAS is red: The undershooting or overshooting of a pre-defined limit initiates an immediate escalation to the designated governance and a prompt implementation of remediation actions.

Moreover, stress indicators are defined for selected core metrics and integrated into the assessment of the stress test results. They are reported as early warning signals to the management board to support proactive management of the risk and capital profile.
In addition, supporting metrics and principles are defined by material risk type in the Bank Risk Strategy based on RAS. These support implementation of the mid- to long-term strategy. Risk management governance ensures full oversight of risk decisions and sound execution of the Bank risk strategy. Mitigating actions are undertaken as part of the regular risk management process to ensure that the Bank remains within its RAS.

Risk materiality assessment

The risk materiality assessment serves the purpose of identification of the most important risk types which are to be the major focus and which will be included in the economic capital calculation. It is an annual process based on both, quantitative and qualitative factors, which is conducted for each identified risk type the Bank faces.

The output of the risk materiality assessment is the set of material risks, which have to be quantified and covered by capital. It also includes other risk management practices to control and mitigate the identified risks (material or non-material).

Stress testing

Risk exposure calculation models carry inherent statistical error since they must work at extreme confidence interval and time horizon. 99.9% confidence on one-year horizon means an extreme loss that occurs once in thousand years. At this level the model is impossible to back test, therefore it must be stress tested.

Stress testing is also used to analyse risks which are not covered by capital as well as to identify potential vulnerabilities of covered risks which may not be properly covered by the calculation model used. Further, stress testing should also provide management with steering impulses and should yield to corrective actions, if deemed necessary.

Stress testing focuses on impact of severe, yet plausible scenarios on the Bank's positions, thus providing further assurance of internal capital adequacy. Should stress testing results show potentially higher losses than calculated risk exposures, the ICAAP profile has to be adjusted either via add-ons to risk exposures or via capital cushion.

Risk-bearing capacity calculation

The risk-bearing capacity calculation ('RCC') is ultimately the tool to define capital adequacy required by the ICAAP. Within the RCC, risk exposure for each particular material risk is quantified. The figures are aggregated into a capital requirement and compared to the coverage potential and the Bank´s own funds. The integral forecast, risk appetite limit, as well as a traffic light system support management in its discussions and decision processes.

The Board of Directors, Risk management committees and Supervisory board is briefed regularly, at least on a quarterly basis, in relation to the results of the capital adequacy calculation. The report includes movements in risks and available capital and coverage potential, the degree of risk limits' utilization, potential losses in stress scenarios and the overall status of capital adequacy. It also contains a comprehensive forecast of risk-weighted assets and capital adequacy.

Besides the Pillar 1 risk types (credit, market in trading book, FX in banking book and operational risks) and in the context of Pillar 2, interest rate risks in the banking book, business risk, liquidity risk, residual credit risk and credit risk for sovereign counterparties are explicitly considered within the required economic capital via internal models.

Other risks, namely credit concentration risk and macroeconomic risks in particular are managed by means of a proactive management framework that includes forward-looking scenarios, stress testing, trigger levels and / or are covered by capital buffer. The capital buffer is proposed by Strategic risk management typically during the risk materiality assessment process and is approved by the Board of Directors.

The coverage potential required to cover risks and unexpected losses is based on regulatory own funds combined with profit of the current year, considering subordinated liabilities and regulatory deductibles, as well. The coverage potential must be sufficient to absorb unexpected losses resulting from the Bank's operations.

Capital management

Within capital management, the volume of internal capital (coverage potential) is compared against the calculated risk exposures and should any discrepancies arise, measures must be taken in order to correct the situation. This is carried out quarterly, but the frequency may be increased should the situation require so and is also forward-looking in that it considers forecasted figures.

Capital management is also part of the Bank's business strategy (worked out through budget) which determines risk appetite and capital coverage levels. Comprehensive limit framework is established for each major risk type in order to ensure day-to-day adherence to the approved risk profile and capital levels.

Risk planning and forecasting

The responsibility for risk management includes ensuring sound risk planning and forecasting processes. The forecasts determined by risk management are the result of close co-operation with all stakeholders in the overall planning process. The risk planning and forecasting process includes both, forward- and backward-looking component, focusing on portfolio and economic environment changes.

Capital allocation

An important task integral to the risk planning process is the allocation of capital to business lines. Each particular risk (Pillar I and Pillar II) is allocated to business lines based on their risk consumption. The process is done with close cooperation between Strategic Risk Management and Accounting and Controlling.

26. Own funds and capital requirements

Regulatory requirements

Since 1 January 2014 the Bank has been calculating the regulatory own funds and the regulatory capital requirements according to the Capital Requirements Regulation (CRR, Regulation (EU) No. 575/2013) and the Capital Requirement Directive (CRD IV, Directive (EU) 2013/36/EU)[4]. Both the CRD IV and CRD V[5] were transposed into national law in the Act on Banks 483/2001.

All requirements as defined in the CRR and technical standards issued by the European Banking Authority (EBA) are fully applied by the Bank for regulatory purposes and for the disclosure of regulatory information.

According to information provided internally to key management, The Bank fulfilled all regulatory capital requirements during the year 2025 and throughout the year 2024 consisting of Pillar 1 requirement, Pillar 2 requirement and combined buffer requirement.

Accounting principles

The financial and regulatory figures published by the Bank are based on IFRS. Eligible capital components are derived from the statement of financial position and income statement which were prepared in accordance with IFRS. Adjustments to the accounting figures are considered due to the different definitions in the scopes of consolidation.

The unified reporting date of the separate financial statements and consolidated regulatory figures of the Bank is 31 December of each respective year.

[4] Both CRD IV and CRR have been amended since the entry into force in 2014 inter alia with directive (EU) 2019/878 (CRD V) as well as regulations (EU) 2019/876 (CRR 2) and (EU) 2020/873 (CRR Quick Fix).
[5] CRDV has been transposed by an amendment of the ABA (BGBl I 2021/98; BWG-Novelle) which entered into force on 31 May 2021.

Own funds

Own funds according to CRR consist of CET1, additional tier 1 (AT1) and tier 2 (T2). In order to determine the capital ratios, each respective capital component – after application of all regulatory deductions and filters – is considered in relation to the total risk amount. Capital management within strategic risk management is the ongoing process of determining and maintaining the quantity and quality of capital appropriate to cover risks and ensure meeting regulatory capital requirements.

Capital buffer requirements are set out in Act on Banks 483/2001
- capital conservation buffer Article 33b
- Global Systemic Important Institution (G-SII) Article 33a and Article 33d (5)
- Other Systemic Important Institution (O-SII) buffer Article 33a and Article 33d (6)
- systemic risk buffer Article 33a, Article 33e
- countercyclical buffer Article 33a, Article 33c.

In addition to minimum capital ratios and capital buffer requirements, institutions also have to fulfil capital requirements determined in the Supervisory Review and Evaluation Process (SREP).

As a result of the 2024 SREP process performed by the European Central Bank (ECB) the Bank applies a Pillar 2 requirement (P2R) of 1.5% as at 31 December 2025. The minimum CET1 ratio of 5.34% encompasses the Pillar 1 minimum requirement of 4.5% and the Pillar 2 requirement of 0.84% (56.25% of 1.5%) as at 31 December 2025.

According to SREP, the Bank is expected to meet a Pillar 2 Guidance (P2G) of 1.0%. The Pillar 2 Guidance is not MDA (maximum distributable amount) relevant.

	31.12.2024	31.12.2025
Pillar 1		
Minimum CET1 requirement	4.50%	4.50%
Minimum Tier 1 requirement	6.00%	6.00%
Minimum Own Funds requirements	8.00%	8.00%
Combined buffer requirement (CBR)	**5.98%**	**5.97%**
Capital conservation buffer	2.50%	2.50%
Institution-specific countercyclical capital buffer	1.48%	1.47%
O-SII capital buffer	2.00%	2.00%
Minimum CET 1 requirement (incl. CBR)	10.48%	10.47%
Minimum Tier 1 requirement (incl. CBR)	11.98%	11.97%
Minimum Own Funds requirement (incl. CBR)	13.98%	13.97%
Pillar2		
Minimum CET1 requirement	0.84%	0.84%
Minimum T1 requirement	1.13%	1.13%
Minimum Own Funds requirement	1.50%	1.50%
Total CET1 requirement for Pillar 1 and Pillar 2	**11.32%**	**11.31%**
Total Tier 1 requirement for Pillar 1 and Pillar 2	**13.11%**	**13.10%**
Total Own Funds requirement for Pillar 1 and Pillar 2	**15.48%**	**15.47%**

The following table shows the structure of own funds according to implementing technical standards EBA with regard to disclosure of own funds requirements for institutions according to Regulation (EU) No 575/2013 of the European Parliament and of the Council (the positions not relevant for the Bank were excluded):

in EUR ths.	31.12.2024	31.12.2025
Common equity tier 1 capital (CET1)		
Capital instruments eligible as CET1 (Subscribed capital)	212,000	212,000
Retained earnings	1,384,183	1,404,576
Legal reserve fund	79,795	79,795
Other funds	39,104	39,104
Accumulated other comprehensive income	(1,647)	(2,166)
Common equity tier 1 capital (CET1) before regulatory adjustments	**1,713,435**	**1,733,309**
Prudential filter: fair value gains and losses arising from the institution's own credit risk related to derivative liabilities	19	13
Value adjustments due to the requirements for prudent valuation	(1,346)	(1,025)
Securitisation positions which can alternatively be subject to a 1.250% risk weight	(13,771)	(9,149)
Other intangible assets	(13,133)	(19,378)
IRB shortfall of credit risk adjustments to expected losses	(2,843)	(520)
Insufficient coverage for non-performing exposures	(1,635)	(4,272)
Development of unaudited risk provisions during the year (EU No 183/2014)	(13,049)	(51,261)
Common equity tier 1 capital (CET1)	**1,667,677**	**1,647,717**
Additional tier 1 capital (AT1)		
Capital instruments eligible as AT1	480,000	330,000
Additional tier 1 capital (AT1)	**480,000**	**330,000**
Tier 1 capital - total amount of common equity tier 1 (CET1) and additional tier 1 (AT1)	**2,147,677**	**1,977,717**
Tier 2 capital (T2)		
Subordinated bonds issued as T2 capital instruments (eligible amount)	12,103	159,853
IRB excess of provisions over expected losses eligible	44,809	45,159
T2 instruments of financial sector entities where the institution has a significant investment	(5,252)	–
Tier 2 capital (T2)	**51,660**	**205,012**
Total own funds	**2,199,337**	**2,182,729**
Capital requirement	**903,398**	**846,281**
CET1 capital ratio	**14.77%**	**15.58%**
Tier 1 capital ratio	**19.02%**	**18.70%**
Total capital ratio	**19.48%**	**20.63%**

CET 1 capital before regulatory adjustments in the table above can be reconciled to Equity disclosed under IFRS in the statement of financial position. Capital instruments eligible as CET1 equal to subscribed capital in Equity. Legal reserve fund, other funds and accumulated other comprehensive income are the same as in Equity. Retained earnings according to CRR are lower than recognised in Equity by the amount of future profit distribution payments. Other equity instruments are part of Additional Tier 1 capital (AT1).

The Following table shows risk exposure amounts reflecting the structure according to Regulation (EU) No 575/2013:

	31.12.2024		31.12.2025	
EUR ths.	**Total risk**	**Capital requirement**	**Total risk**	**Capital requirement**
Total Risk Exposure Amount	**11,292,476**	**903,398**	**10,578,518**	**846,281**
Risk weighted assets (credit risk)	10,491,884	839,351	9,443,970	755,517
Standardised approach	892,501	71,400	1,054,440	84,355
IRB approach	9,556,776	764,542	8,208,159	656,652
Securitisation positions	42,607	3,409	181,371	14,510
Trading book, foreign FX risk and commodity risk	1,105	88	2,356	188
Operational Risk	795,422	63,634	1,123,197	89,856
Exposure for CVA	4,065	325	8,995	720

The Bank used AMA model for calculation of RWA and capital requirements arising from operational risk in 2025. The calculation was performed on ERSTE Group level. Since 1 January 2025 the Bank is calculating capital requirements arising from operational risk according to CRR3.

27. Credit risk

ESG risk management

The Bank integrates ESG factors in its risk management and industry strategy framework. ESG risk related conclusions from the annual business environment scan conducted by Erste Group are considered together with the Erste Group ESG Factor Heatmap. The ESG Factor Heatmap is used as a screening instrument to identify certain industry segments (out of the existing sub-industries) that may be exposed to ESG risk factors and determine those industries which are more vulnerable to ESG risks. The Bank establishes industry strategies and lending standards to support the steering of the portfolio under considerations of ESG risks; both are the basis for decisions, which determine which clients and transactions fit into the Bank's portfolio.

Secondly, the Bank has established an ESG risk framework for the assessment of material ESG factors, related risks, and appropriateness of the mitigating strategies in the credit and rating processes. In this manner, the Bank takes ESG risk criteria into account when making credit decisions.

For large corporate and commercial real estate, the Bank conducts a systemic ESG analysis via an internal digital ESG assessment questionnaire. The questionnaire is a mandatory prerequisite in the loan origination and monitoring process. By providing a comprehensive ESG risk assessment, the Bank can determine how certain ESG factors may have a positive or negative impact on the financial performance of clients. The questionnaire enables the Bank to identify clients' ESG risks or opportunities.
Particular questions in the questionnaire may also require an in-depth assessment to understand the nature and severity of the ESG risks to which the client is exposed. The questionnaire forms an integral part of the credit application and is updated at least annually, allowing the Bank to understand the client's business model in the context of carbon transition. To support achieving the Bank's decarbonization targets, additional lending guidance has been introduced for large corporate, depending on their communicated strategy to align with climate science recommendations.

Furthermore, ESG relevant data is collected for certain types of collateral, as defined in the Collateral Management Policy for real estate collateral valuations, documentation and reporting purposes. Environmental aspects which affect the value of the collateral have to be included in the real estate valuations, which can lead to a higher or lower valuation result. Moreover, any risks arising from social (e.g., location and transportation, mass urbanisation – being indicators for easy accessibility for people) and governance factors (such as improper business practices such as tax fraud or bribery of the financed company being the owner of the building serving as collateral) have to be considered as well. For commercial real estate assets, the questionnaire additionally includes an assessment of the building's environmental footprint, including information on land consumption, space efficiency, and the existence of a sustainable building certificate. Similarly to large corporate lending, the Bank has introduced additional lending guidance for commercial real estate financing, tied to the carbon footprint of the financed asset.

With regards to credit risk measurement and internal models a respective project to define and collect relevant climate risk drivers for all rating systems has started in 2022 to ensure the explicit consideration of climate risks in future model development initiatives. ESG factors are considered in the soft facts assessment in the corporate rating models. In case of sovereigns and banks, the rating is overridden based on the ESG score derived from available sources World Bank / OECD and Bloomberg, respectively. Moreover, if it is concluded that calculated model rating does not reflect the ESG risk properly, then rating can be overridden manually based on ESG assessment questionnaire. For the LGD models, climate risk is indirectly reflected via the collateral value. Additionally, within each new model development, testing of the ESG drivers is obligatory and where it is deemed relevant, the respective information needs to be integrated via model into ECL measurement.

For the assessment and management of physical risks, the Bank uses Munich Re's Location Risk Intelligence. In 2023 Erste Group has conducted a physical risks materiality assessment together with the University of Graz to identify key hazards and climate change scenarios relevant for its collateral portfolio. The results of the assessment, highlighting the importance of river flood, fire weather stress, drought stress, sea level rise and heat stress, is integrated into the Bank's collateral management, incorporating an intermediate climate change scenario of 2-3C by 2100 (Representative Concentration Pathway 4.5 / Shared Socioeconomic Pathway 2, developed by the Intergovernmental Panel on Climate Change) as a reasonable assumption. In case of the existence of very high physical risks of a location, the collateral value would be negatively affected.

To assess the potential impact of physical risk, the internal stress test on Group level incorporated an internally developed physical risk model. The risk 'river flood' was determined to be the most relevant risk for Erste Group applying the climate hazard scores provided by Munich Re on Group's collaterals. The Bank's internal stress test is also considering physical risk drivers within the ESG scenario.

Among the industries presented in the table 'Credit risk exposure by industry and risk category' below in this chapter, the Bank identified certain carbon-intensive sectors as important levers for setting interim emission targets for 2030, thereby supporting the mitigation of 'Transition Risk' in Bank's financed portfolio. Targets are set for the following sectors: housing mortgages (part of XV. Private Households), commercial real estate (mainly part of XII. Real Estate), electricity production (part of II. Energy), heat and steam production (part of II. Energy), auto manufacturing (part of IV. Automotive), iron and steel (part of I. Natural Resources & Commodities).

An internal Climate Risk Stress Test was conducted on Group level based on NGFS (Network for Greening the Financial System) scenarios. The analysis was informed by internal sectoral targets and the results are integrated into the Bank's Risk Materiality Assessment.

Internal rating system

The Bank has business and risk strategies in place that govern policies for lending and credit approval processes. These policies are reviewed and adjusted regularly, at a minimum on an annual basis. They cover the entire lending business, taking into account the nature, scope and risk level of the transactions and the counterparties involved. Credit approval considers individual information on the creditworthiness of the customer, the type of credit, collateral, covenant package and other risk mitigation factors involved.

The assessment of counterparty default risk is based on the customer's probability of default (PD). For each credit exposure and lending decision, the Bank assigns an internal rating, which is a unique measure of the counterparty default risk. The internal rating of each customer is updated event-specific, however, at least once a year (annual rating review).

The main purpose of the internal ratings is to support the decision-making for lending and for the terms of credit facilities. Internal ratings also determine the level of credit approval authority and the monitoring procedures for existing exposures. At a quantitative level, internal ratings influence the level of required risk pricing, loss allowances and risk-weighted assets under Pillar 1 and 2.

The Bank uses the internal ratings-based (IRB) approach, internal ratings are key input for the risk-weighted assets calculation. They are also used in the assessment of the economic capital requirements according to Pillar 2. For these purposes, a distinct PD value is assigned to each rating grade for its IRB portfolios within a calibration process that is performed individually for each rating method. PD values reflect a 12-month probability of default based on long-term average default rates per rating grade.

Internal ratings take into account all available significant information for the assessment of counterparty default risk. For non-retail borrowers, internal ratings take into account the financial strength of the counterparty, the possibility of external support, flexibility in corporate financing, general company information and external credit history information, where available. For retail clients, internal ratings are based mainly on payment behaviour and, where applicable, credit bureau information, supplemented with information provided by the respective client and general demographic information. Rating ceiling rules on credit quality are applied based on membership in a group of economically related entities and the country of main economic activity (applicable to cross-border financing facilities).

Internal specialist teams develop and improve internal rating models and risk parameters in cooperation with risk managers. Model development follows a group-wide methodological standard and utilises relevant data covering local market. In this way, the Bank ensures the availability of rating models with the best possible prediction and discriminatory ability across its core regions.

All credit risk rating models are validated on the ongoing basis. Model Validation employs qualitative as well as quantitative validation methods to challenge conceptual soundness, performance and model use aspects. The validation outcomes are approved by the respective model committees and shared with the regulatory bodies. In addition to the validation process, the Bank applies a regular monitoring process on the performance of rating tools, reflecting developments in new defaults and early delinquencies.

Credit risk classification

For the disclosure of asset quality (e.g. in this document and to the regulatory bodies) the Bank assigns each customer to one of the following four risk categories:

Low risk

Typically regional customers with well-established and rather long-standing relationships with SLSP or large internationally recognised customers. Very good to satisfactory financial position and low likelihood of financial difficulties relative to the respective market in which the customers operate. Retail clients having long relationships with the bank, or clients with a wide product pool use. No relevant late payments currently or in the most recent 12 months. New business is generally with clients in this risk category.

Management attention

Vulnerable non-retail clients, which may have overdue payments or defaults in their credit history or may encounter debt repayment difficulties in the medium term to the Bank. Retail clients with possible payment problems in the past triggering early collection reminders from the Bank´s side. These clients typically have a good recent payment history.

Substandard

The borrower is vulnerable to short term negative financial and economic developments and shows an elevated probability of failure. In some cases, restructuring measures are possible or already in place. As a rule, such loans are managed in specialised risk management departments.

Non-performing

There are exposure meeting criteria according to default definition set out above. The Bank applies the customer view for all customer segments, including retail clients; if an obligor defaults on one deal then the customer's performing transactions are classified as non-performing as well. Furthermore, non-performing exposures also comprise non-performing forborne transactions even in cases where the client has not defaulted.
Based on the calibration of internal PDs (probabilities of default) for regulatory purposes to the default rates published by rating agencies, the equivalent external customer rating was used for the assignment to risk categories. For the agency ratings, average one-year default rates resulting from long-term time series were applied.

Credit risk review and monitoring

Retail Credit Risk Management as well as Credit Risk Control in cooperation with Corporate Risk Management conduct periodical reviews of the loan portfolio to ensure an adequate portfolio quality.

All credit limits and the transactions booked within the limits are reviewed at least once a year. Counterparty credit risk limits are monitored daily in an internal limit management system with remedial actions taken in case limits are exceeded.
A group-wide standardised early warning monitoring process is implemented to proactively identify negative developments. The early warning monitoring process for corporate clients is managed by Corporate and Retail Credit Risk Management for respective segments. When early warning signals are identified and validated, the overall client exposure and creditworthiness is reviewed and adequate risk mitigating actions are taken if deemed necessary. Watch list review meetings are held on a regular basis to monitor customers with a poor credit standing and to discuss pre-emptive measures. For smaller enterprises (micro) and retail customers, the monitoring and credit review are based on an automated early warning system. In retail risk management, the early warning signals for adverse portfolio developments include, for instance, quality deterioration in new business or a decreasing collections effectiveness and require appropriate countermeasures. Additionally, the monitoring is performed for clients where early warning signals have been identified, even if they are still fulfilling their contractual repayment obligations.
Adverse portfolio developments regarding the non-performing and substandard loans portfolio of the Bank are monitored, discussed and reported. In case of further negative developments clients are handled in specialized workout units aiming to minimize potential losses.

Credit risk exposure

Credit risk exposure relates to the sum of the following statement of financial position items:
- cash and cash equivalents – other demand deposits to credit institutions;
- financial assets held for trading – derivatives, debt securities (without equity instruments);
- non-trading financial assets at fair value through profit or loss (FVTPL) (without equity instruments);
- financial assets at fair value through other comprehensive income (FVTOCI) (without equity instruments);
- financial assets at amortised cost (AC);
- finance lease receivables;
- positive fair value of hedge accounting derivatives;
- trade and other receivables;
- off-balance sheet positions (financial guarantees, irrevocable and revocable loan and other commitments given).

The credit risk exposure equates the gross carrying amount (or nominal value in the case of off-balance sheet positions) excluding:
- credit loss allowances for financial assets;
- credit loss allowances for loan commitments and financial guarantees;
- provisions for other commitments;
- any collateral held (including risk transfer to guarantors);
- netting effects;
- other credit enhancements;
- credit risk mitigating transactions.

Reconciliation between the gross carrying amount and the carrying amount of the separate components of the credit risk exposure

31.12.2025		Credit loss allowances					
EUR ths.	Gross carrying amount	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Net carrying amount
Cash and cash equivalents - other demand deposits	7,862	–	–	–	–	–	7,862
Financial assets at amortised cost	25,896,521	39,301	86,532	221,464	15,563	–	25,533,661
Loans and advances to banks	65,326	32	–	–	–	–	65,294
Loans and advances to customers	20,576,861	38,700	86,411	221,464	15,563	–	20,214,723
of which: Lending for house purchase	12,147,656	9,009	7,913	61,358	4,373	–	12,065,003
of which: Credit for consumption	1,757,783	7,759	20,400	85,084	129	–	1,644,411
of which: Corporate loans and others	6,671,422	21,932	58,098	75,022	11,061	–	6,505,309
Debt securities	5,254,334	569	121	–	–	–	5,253,644
Finance lease receivables	370,809	852	2,659	2,591	58	–	364,649
Trade and other receivables	185,246	624	52	1,340	1,011	–	182,219
Non-trading financial assets at fair value through profit or loss - Debt securities	14,994	–	–	–	–	–	14,994
Financial assets - held for trading	9,140	–	–	–	–	–	9,140
Positive fair value of derivatives - hedge accounting	43,067	–	–	–	–	–	43,067
Total credit risk exposure on-balance	**26,527,639**	**40,777**	**89,243**	**225,395**	**16,632**	**–**	**26,155,592**
Off-balance	5,874,246	6,066	6,120	1,013	372	432	5,860,243
Total credit risk exposure	**32,401,885**	**46,843**	**95,363**	**226,408**	**17,004**	**432**	**32,015,835**

31.12.2024		Credit loss allowances					
EUR ths.	Gross carrying amount	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Net carrying amount
Cash and cash equivalents - other demand deposits	17,552	–	–	–	–	–	17,552
Financial assets at amortised cost	23,766,224	31,426	112,731	185,886	16,750	–	23,419,431
Loans and advances to banks	10,423	15	–	–	–	–	10,408
Loans and advances to customers	19,282,669	30,582	112,038	185,886	16,750	–	18,937,413
of which: Lending for house purchase	11,158,507	6,234	6,433	54,648	2,855	–	11,088,337
of which: Credit for consumption	1,715,797	8,528	18,903	65,584	54	–	1,622,728
of which: Corporate loans and others	6,408,365	15,820	86,702	65,654	13,841	–	6,226,348
Debt securities	4,473,132	829	693	–	–	–	4,471,610
Finance lease receivables	372,967	1,437	553	2,380	19	–	368,578
Trade and other receivables	166,465	814	817	864	348	–	163,622
Non-trading financial assets at fair value through profit or loss - Debt securities	11,856	–	–	–	–	–	11,856
Financial assets - held for trading	48,101	–	–	–	–	–	48,101
Positive fair value of derivatives - hedge accounting	32,784	–	–	–	–	–	32,784
Total credit risk exposure on-balance	**24,415,949**	**33,677**	**114,101**	**189,130**	**17,117**	**–**	**24,061,924**
Off-balance	5,244,671	2,858	10,037	1,223	270	1,883	5,228,400
Total credit risk exposure	**29,660,620**	**36,535**	**124,138**	**190,353**	**17,387**	**1,883**	**29,290,324**

Additionally, the Bank holds cash and cash balances in the National Bank of Slovakia amounted to EUR 1,065 million (2024: EUR 1,551 million) and is exposed to credit risk to the central bank. The credit rating of the National Bank of Slovakia according to the international rating agency Moody's is A3 with stable outlook (since 13 December 2024). Under Article 114 of the CRR exposures to central banks have 0% risk weight therefore the exposure was not included in the table above.

On the next pages the credit risk exposure is presented according to the following criteria:

- counterparty FINREP sector and financial instrument;
- financial instrument and risk category;
- financial instrument and IFRS 9 stage;
- industry and financial instrument;
- industry and risk category;
- industry and IFRS 9 stage;
- region and financial instrument;
- region and risk category;
- region and IFRS 9 stage;
- impairment view;
- neither past due, not impaired;
- Basel 3 exposure class and financial instrument.

Credit risk exposure by counterparty finrep sector and financial instrument

EUR ths.	Central banks	General governments	Credit institutions	Other financial corporations	Non-financial corporations	Households	Total
31.12.2025							
Cash and cash equivalents - other demand deposits	–	–	7,862	–	–	–	7,862
Financial assets at amortised cost	–	5,174,287	393,565	230,775	5,559,865	14,538,029	25,896,521
Loans and advances to banks	–	–	65,326	–	–	–	65,326
Loans and advances to customers	–	362,548	–	220,120	5,456,164	14,538,029	20,576,861
of which: Lending for house purchase	–	–	–	–	–	12,147,656	12,147,656
of which: Credit for consumption	–	–	–	–	–	1,757,783	1,757,783
of which: Corporate loans and others	–	362,548	–	220,120	5,456,164	632,590	6,671,422
Debt securities	–	4,811,739	328,239	10,655	103,701	–	5,254,334
Finance lease receivables	–	1,976	–	165,100	202,454	1,279	370,809
Trade and other receivables	–	281	3,680	2,979	178,177	129	185,246
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	–	9,582	5,412	–	14,994
Derivatives - held for trading	–	–	4,920	73	4,144	3	9,140
Positive fair value of derivatives - hedge accounting	–	–	43,067	–	–	–	43,067
Total credit risk exposure on-balance	**–**	**5,176,544**	**453,094**	**408,509**	**5,950,052**	**14,539,440**	**26,527,639**
Off-balance	–	223,192	68,721	116,898	5,087,471	377,964	5,874,246
Total credit risk exposure	**–**	**5,399,736**	**521,815**	**525,407**	**11,037,523**	**14,917,404**	**32,401,885**

EUR ths.	Central banks	General governments	Credit institutions	Other financial corporations	Non-financial corporations	Households	Total
31.12.2024							
Cash and cash equivalents - other demand deposits	–	–	17,552	–	–	–	17,552
Financial assets at amortised cost	–	4,386,892	350,601	244,661	5,266,412	13,517,658	23,766,224
Loans and advances to banks	–	–	10,423	–	–	–	10,423
Loans and advances to customers	–	381,136	–	234,006	5,149,869	13,517,658	19,282,669
of which: Lending for house purchase	–	–	–	–	–	11,158,507	11,158,507
of which: Credit for consumption	–	–	–	–	–	1,715,797	1,715,797
of which: Corporate loans and others	–	381,136	–	234,006	5,149,869	643,354	6,408,365
Debt securities	–	4,005,756	340,178	10,655	116,543	–	4,473,132
Finance lease receivables	–	1,325	–	162,653	207,457	1,532	372,967
Trade and other receivables	–	8,029	3,954	2,936	151,498	48	166,465
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	–	6,626	5,230	–	11,856
Derivatives - held for trading	–	–	10,862	57	37,180	2	48,101
Positive fair value of derivatives - hedge accounting	–	–	32,784	–	–	–	32,784
Total credit risk exposure on-balance	**–**	**4,396,246**	**415,753**	**416,933**	**5,667,777**	**13,519,240**	**24,415,949**
Off-balance	–	206,727	60,647	166,359	4,466,716	344,222	5,244,671
Total credit risk exposure	**–**	**4,602,973**	**476,400**	**583,292**	**10,134,493**	**13,863,462**	**29,660,620**

Credit risk exposure by financial instrument and risk category

EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
31.12.2025					
Cash and cash equivalents - other demand deposits	7,862	–	–	–	7,862
Financial assets at amortised cost	20,400,521	3,622,421	1,426,725	446,854	25,896,521
Loans and advances to banks	65,326	–	–	–	65,326
Loans and advances to customers	15,091,516	3,611,766	1,426,725	446,854	20,576,861
of which: Lending for house purchase	9,651,832	1,626,711	699,462	169,651	12,147,656
of which: Credit for consumption	917,000	503,289	225,080	112,414	1,757,783
of which: Corporate loans and others	4,522,684	1,481,766	502,183	164,789	6,671,422
Debt securities	5,243,679	10,655	–	–	5,254,334
Finance lease receivables	154,576	159,738	51,263	5,232	370,809
Trade and other receivables	71,088	87,454	23,205	3,499	185,246
Non-trading financial assets at fair value through profit or loss - Debt securities	14,994	–	–	–	14,994
Derivatives - held for trading	8,790	320	19	11	9,140
Positive fair value of derivatives - hedge accounting	43,067	–	–	–	43,067
Total credit risk exposure on-balance	**20,700,898**	**3,869,933**	**1,501,212**	**455,596**	**26,527,639**
Off-balance	4,250,555	1,014,871	529,061	79,759	5,874,246
Total credit risk exposure	**24,951,453**	**4,884,804**	**2,030,273**	**535,355**	**32,401,885**

EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
31.12.2024					
Cash and cash equivalents - other demand deposits	17,552	–	–	–	17,552
Financial assets at amortised cost	18,556,646	3,477,868	1,355,504	376,206	23,766,224
Loans and advances to banks	10,423	–	–	–	10,423
Loans and advances to customers	14,083,746	3,467,213	1,355,504	376,206	19,282,669
of which: Lending for house purchase	8,869,370	1,554,481	585,948	148,708	11,158,507
of which: Credit for consumption	851,484	527,375	247,478	89,460	1,715,797
of which: Corporate loans and others	4,362,892	1,385,357	522,078	138,038	6,408,365
Debt securities	4,462,477	10,655	–	–	4,473,132
Finance lease receivables	162,038	189,231	17,363	4,335	372,967
Trade and other receivables	61,236	81,167	22,515	1,547	166,465
Non-trading financial assets at fair value through profit or loss - Debt securities	11,856	–	–	–	11,856
Derivatives - held for trading	47,748	341	12	–	48,101
Positive fair value of derivatives - hedge accounting	32,784	–	–	–	32,784
Total credit risk exposure on-balance	**18,889,860**	**3,748,607**	**1,395,394**	**382,088**	**24,415,949**
Off-balance	3,689,697	1,168,939	349,813	36,222	5,244,671
Total credit risk exposure	**22,579,557**	**4,917,546**	**1,745,207**	**418,310**	**29,660,620**

Credit risk exposure by financial instrument and IFRS 9 stage

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2025						
Cash and cash equivalents - other demand deposits	7,862	–	–	–	–	7,862
Financial assets at amortised cost	23,835,711	1,518,468	432,651	109,691	–	25,896,521
Loans and advances to banks	65,326	–	–	–	–	65,326
Loans and advances to customers	18,526,182	1,508,337	432,651	109,691	–	20,576,861
of which: Lending for house purchase	11,761,467	213,351	164,256	8,582	–	12,147,656
of which: Credit for consumption	1,439,284	206,030	112,250	219	–	1,757,783
of which: Corporate loans and others	5,325,431	1,088,956	156,145	100,890	–	6,671,422
Debt securities	5,244,203	10,131	–	–	–	5,254,334
Finance lease receivables	326,185	38,969	5,108	547	–	370,809
Trade and other receivables	179,207	2,539	2,272	1,228	–	185,246
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	–	–	14,994	14,994
Derivatives - held for trading	–	–	–	–	9,140	9,140
Positive fair value of derivatives - hedge accounting	–	–	–	–	43,067	43,067
Total credit risk exposure on-balance	**24,348,965**	**1,559,976**	**440,031**	**111,466**	**67,201**	**26,527,639**
Off-balance	1,969,996	109,755	11,326	1,155	3,782,014	5,874,246
Total credit risk exposure	**26,318,961**	**1,669,731**	**451,357**	**112,621**	**3,849,215**	**32,401,885**

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2024						
Cash and cash equivalents - other demand deposits	17,552	–	–	–	–	17,552
Financial assets at amortised cost	21,237,538	2,045,479	361,614	121,593	–	23,766,224
Loans and advances to banks	10,423	–	–	–	–	10,423
Loans and advances to customers	16,782,544	2,016,918	361,614	121,593	–	19,282,669
of which: Lending for house purchase	10,797,397	210,247	144,853	6,010	–	11,158,507
of which: Credit for consumption	1,401,836	224,416	89,381	164	–	1,715,797
of which: Corporate loans and others	4,583,311	1,582,255	127,380	115,419	–	6,408,365
Debt securities	4,444,571	28,561	–	–	–	4,473,132
Finance lease receivables	356,030	12,074	4,224	639	–	372,967
Trade and other receivables	162,011	2,907	1,181	366	–	166,465
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	–	–	11,856	11,856
Derivatives - held for trading	–	–	–	–	48,101	48,101
Positive fair value of derivatives - hedge accounting	–	–	–	–	32,784	32,784
Total credit risk exposure on-balance	**21,773,131**	**2,060,460**	**367,019**	**122,598**	**92,741**	**24,415,949**
Off-balance	1,662,223	234,815	7,346	1,970	3,338,317	5,244,671
Total credit risk exposure	**23,435,354**	**2,295,275**	**374,365**	**124,568**	**3,431,058**	**29,660,620**

Credit risk exposure by industry and financial instrument

31.12.2025	Financial assets at amortised cost											
			Loans and advances to customers									
EUR ths.	Cash and cash equivalents - other demand deposits	Loans and advances to banks	of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others	Debt securities	Finance lease receivables	Trade and other receivables	Non-trading financial assets at fair value through profit or loss - Debt securities	Positive fair value of derivatives	Off-balance	Total credit risk exposure
I. Natural Resources & Commodities	–	–	–	–	709,504	–	33,368	43,897	–	62	483,787	1,270,618
II. Energy	–	–	–	–	547,639	29,292	9,450	5,339	–	1	924,818	1,516,539
III. Construction and building materials	–	–	–	–	483,754	–	34,371	18,090	–	–	1,299,906	1,836,121
IV. Automotive	–	–	–	–	219,453	–	6,974	23,414	–	–	370,959	620,800
V. Cyclical Consumer Products	–	–	–	–	302,444	–	8,262	12,201	–	268	237,332	560,507
VI. Non-Cyclical Consumer Products	–	–	–	–	322,838	–	11,271	19,599	–	19	223,433	577,160
VII. Machinery	–	–	–	–	268,257	–	19,886	17,150	–	50	318,955	624,298
VIII. Transportation	–	–	–	–	499,919	74,408	223,029	8,521	–	442	408,475	1,214,794
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	–	–	–	–	140,394	–	2,431	3,935	–	10	127,717	274,487
X. Healthcare & Services	–	–	–	–	405,613	–	14,526	25,618	–	207	271,190	717,154
XI. Hotels, Gaming & Leisure Industry	–	–	–	–	215,500	–	3,375	134	–	3	43,245	262,257
XII. Real Estate	–	–	–	–	1,601,326	10,131	2,585	235	5,412	3,081	450,622	2,073,392
XIII. Public Sector	–	–	–	–	375,338	4,715,219	975	280	–	–	85,186	5,176,998
XIV. Financial Institutions	7,862	65,326	–	–	42,963	328,763	131	6,832	9,582	47,988	284,676	794,123
XV. Private Households	–	–	12,147,656	1,757,783	536,475	–	175	1	–	3	343,941	14,786,034
XVI. Other	–	–	–	–	5	96,521	–	–	–	73	4	96,603
Total	**7,862**	**65,326**	**12,147,656**	**1,757,783**	**6,671,422**	**5,254,334**	**370,809**	**185,246**	**14,994**	**52,207**	**5,874,246**	**32,401,885**

31.12.2024 EUR ths.	Cash and cash equivalents - other demand deposits	Financial assets at amortised cost					Finance lease receivables	Trade and other receivables	Non-trading financial assets at fair value through profit or loss - Debt securities	Positive fair value of derivatives	Off-balance	Total credit risk exposure
		Loans and advances to banks	Loans and advances to customers			Debt securities						
			of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others							
I. Natural Resources & Commodities	–	–	–	153	645,194	–	31,872	39,332	–	1	484,925	1,201,477
II. Energy	–	–	–	–	567,071	29,281	10,839	8,061	–	30,649	901,726	1,547,627
III. Construction and building materials	–	–	–	305	461,334	–	31,640	22,304	–	–	1,179,636	1,695,219
IV. Automotive	–	–	–	14	215,351	–	2,623	23,654	–	–	326,874	568,516
V. Cyclical Consumer Products	–	–	–	160	320,774	–	11,716	11,809	–	162	207,975	552,596
VI. Non-Cyclical Consumer Products	–	–	–	184	394,245	9,356	10,954	16,864	–	–	183,874	615,477
VII. Machinery	–	–	–	–	230,067	–	9,875	15,531	–	–	270,228	525,701
VIII. Transportation	–	–	–	65	497,122	77,906	236,289	14,112	–	794	437,774	1,264,062
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	–	–	–	40	124,173	–	2,493	2,034	–	5	111,346	240,091
X. Healthcare & Services	–	–	–	234	305,932	–	17,136	5,182	–	396	217,579	546,459
XI. Hotels, Gaming & Leisure Industry	–	–	–	52	222,617	–	3,126	180	–	259	45,595	271,829
XII. Real Estate	–	–	–	–	1,453,175	10,131	3,445	273	5,230	4,914	297,711	1,774,879
XIII. Public Sector	–	–	–	–	375,261	4,005,756	660	7	–	–	59,239	4,440,923
XIV. Financial Institutions	17,552	10,423	–	–	46,415	340,702	132	7,121	6,626	43,646	210,700	683,317
XV. Private Households	–	–	11,158,507	1,714,590	549,266	–	167	1	–	2	309,489	13,732,022
XVI. Other	–	–	–	–	368	–	–	–	–	57	–	425
Total	**17,552**	**10,423**	**11,158,507**	**1,715,797**	**6,408,365**	**4,473,132**	**372,967**	**166,465**	**11,856**	**80,885**	**5,244,671**	**29,660,620**

Credit risk exposure by industry and risk category

EUR ths.	Low Risk	Management attention	Substandard	Non-performing loans	Total
31.12.2025					
I. Natural Resources & Commodities	591,919	378,649	271,143	28,907	1,270,618
II. Energy	1,315,330	155,441	42,907	2,861	1,516,539
III. Construction and building materials	910,469	509,476	335,098	81,078	1,836,121
IV. Automotive	446,791	143,941	19,409	10,659	620,800
V. Cyclical Consumer Products	269,633	164,787	55,442	70,645	560,507
VI. Non-Cyclical Consumer Products	313,391	215,858	39,869	8,042	577,160
VII. Machinery	389,637	195,117	34,449	5,095	624,298
VIII. Transportation	914,305	233,842	56,020	10,627	1,214,794
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	149,012	100,676	16,286	8,513	274,487
X. Healthcare & Services	383,444	251,482	77,085	5,143	717,154
XI. Hotels, Gaming & Leisure Industry	169,119	46,872	41,133	5,133	262,257
XII. Real Estate	1,848,356	176,816	38,742	9,478	2,073,392
XIII. Public Sector	5,062,444	80,767	33,787	–	5,176,998
XIV. Financial Institutions	771,537	19,907	2,412	267	794,123
XV. Private Households	11,319,472	2,211,164	966,491	288,907	14,786,034
XVI. Other	96,594	9	–	–	96,603
Total	**24,951,453**	**4,884,804**	**2,030,273**	**535,355**	**32,401,885**

EUR ths.	Low Risk	Management attention	Substandard	Non-performing loans	Total
31.12.2024					
I. Natural Resources & Commodities	488,228	576,591	101,639	35,019	1,201,477
II. Energy	1,398,327	120,004	25,857	3,439	1,547,627
III. Construction and building materials	874,937	490,743	287,339	42,200	1,695,219
IV. Automotive	406,771	138,669	14,144	8,932	568,516
V. Cyclical Consumer Products	246,375	167,024	105,733	33,464	552,596
VI. Non-Cyclical Consumer Products	368,091	170,103	68,585	8,698	615,477
VII. Machinery	237,849	225,171	51,939	10,742	525,701
VIII. Transportation	953,602	268,018	34,243	8,199	1,264,062
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	135,404	92,225	8,398	4,064	240,091
X. Healthcare & Services	302,620	163,985	76,348	3,506	546,459
XI. Hotels, Gaming & Leisure Industry	162,561	67,779	38,046	3,443	271,829
XII. Real Estate	1,541,838	180,342	41,055	11,644	1,774,879
XIII. Public Sector	4,350,796	72,497	17,630	–	4,440,923
XIV. Financial Institutions	651,848	26,412	4,973	84	683,317
XV. Private Households	10,459,885	2,157,983	869,278	244,876	13,732,022
XVI. Other	425	–	–	–	425
Total	**22,579,557**	**4,917,546**	**1,745,207**	**418,310**	**29,660,620**

Credit risk exposure by industry and IFRS9 stage

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2025						
I. Natural Resources & Commodities	653,985	250,498	22,241	7,230	336,664	1,270,618
II. Energy	880,702	61,284	861	2,389	571,303	1,516,539
III. Construction and building materials	599,052	152,762	38,415	2,080	1,043,812	1,836,121
IV. Automotive	299,672	28,569	9,665	701	282,193	620,800
V. Cyclical Consumer Products	289,012	79,421	50,781	1,335	139,958	560,507
VI. Non-Cyclical Consumer Products	377,381	66,913	7,518	402	124,946	577,160
VII. Machinery	324,288	40,621	2,968	37	256,384	624,298
VIII. Transportation	822,227	42,393	9,993	238	339,943	1,214,794
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	150,711	19,774	7,467	1,016	95,519	274,487
X. Healthcare & Services	482,937	86,556	5,030	165	142,466	717,154
XI. Hotels, Gaming & Leisure Industry	158,701	75,150	4,862	327	23,217	262,257
XII. Real Estate	1,530,141	316,162	8,734	87,015	131,340	2,073,392
XIII. Public Sector	5,149,561	5,441	–	–	21,996	5,176,998
XIV. Financial Institutions	452,687	1,771	255	12	339,398	794,123
XV. Private Households	14,051,374	442,416	282,567	9,674	3	14,786,034
XVI. Other	96,530	–	–	–	73	96,603
Total	**26,318,961**	**1,669,731**	**451,357**	**112,621**	**3,849,215**	**32,401,885**

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2024						
I. Natural Resources & Commodities	642,410	198,913	28,644	6,113	325,397	1,201,477
II. Energy	934,847	73,318	1,439	2,545	535,478	1,547,627
III. Construction and building materials	467,441	183,281	26,936	2,090	1,015,471	1,695,219
IV. Automotive	270,725	33,539	7,854	6	256,392	568,516
V. Cyclical Consumer Products	241,686	156,351	27,494	4,209	122,856	552,596
VI. Non-Cyclical Consumer Products	413,941	102,807	8,330	470	89,929	615,477
VII. Machinery	270,643	43,003	4,558	2,735	204,762	525,701
VIII. Transportation	907,324	82,649	7,797	321	265,971	1,264,062
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	135,768	18,518	3,918	83	81,804	240,091
X. Healthcare & Services	333,038	86,815	3,402	642	122,562	546,459
XI. Hotels, Gaming & Leisure Industry	166,366	72,049	3,194	10,467	19,753	271,829
XII. Real Estate	806,798	755,966	10,743	87,009	114,363	1,774,879
XIII. Public Sector	4,420,148	1,068	–	26	19,681	4,440,923
XIV. Financial Institutions	402,303	24,325	84	25	256,580	683,317
XV. Private Households	13,021,548	462,673	239,972	7,827	2	13,732,022
XVI. Other	368	–	–	–	57	425
Total	**23,435,354**	**2,295,275**	**374,365**	**124,568**	**3,431,058**	**29,660,620**

Credit risk exposure by region and financial instrument

31.12.2025		Financial assets at amortised cost										
			Loans and advances to customers									
EUR ths.	Cash and cash equivalents - other demand deposits	Loans and advances to banks	of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others	Debt securities	Finance lease receivables	Trade and other receivables	Non-trading financial assets at fair value through profit or loss - Debt securities	Positive fair value of derivatives	Off-balance	Total credit risk exposure
Slovakia	277	63,504	11,990,840	1,711,061	6,392,939	3,990,279	370,809	128,694	5,412	3,651	5,487,744	30,145,210
Central and Eastern Europe	7,264	1,822	33,285	21,940	192,330	323,864	–	23,710	–	47,677	363,277	1,015,169
Austria	6,972	1,822	5,512	946	34	189,021	–	4,349	–	47,075	20,200	275,931
Czech Republic	150	–	15,695	1,270	188,089	93,590	–	12,349	–	582	282,746	594,471
Hungary	140	–	32	424	704	–	–	5,078	–	20	59,847	66,245
Croatia	–	–	118	37	4	41,253	–	430	–	–	9	41,851
Romania	2	–	865	408	3,192	–	–	1,504	–	–	26	5,997
Serbia	–	–	11,063	18,855	307	–	–	–	–	–	449	30,674
Other EU	141	–	2,573	361	77,923	838,589	–	22,186	8,518	879	11,365	962,535
Other industrialised countries	180	–	4,993	289	7,903	101,602	–	3,609	1,064	–	7,513	127,153
Emerging markets	–	–	115,965	24,132	327	–	–	7,047	–	–	4,347	151,818
Total	**7,862**	**65,326**	**12,147,656**	**1,757,783**	**6,671,422**	**5,254,334**	**370,809**	**185,246**	**14,994**	**52,207**	**5,874,246**	**32,401,885**

31.12.2024		Financial assets at amortised cost										
			Loans and advances to customers									
EUR ths.	Cash and cash equivalents - other demand deposits	Loans and advances to banks	of which: Lending for house purchase	of which: Credit for consumption	of which: Corporate loans and others	Debt securities	Finance lease receivables	Trade and other receivables	Non-trading financial assets at fair value through profit or loss - Debt securities	Positive fair value of derivatives	Off-balance	Total credit risk exposure
Slovakia	–	10,026	11,063,356	1,681,170	6,166,559	3,656,020	372,967	111,364	5,230	36,305	4,921,139	28,024,136
Central and Eastern Europe	16,337	397	24,281	17,731	189,164	154,533	–	22,983	–	43,391	297,324	766,141
Austria	15,925	–	4,522	853	23	–	–	5,216	–	42,457	16,086	85,082
Czech Republic	98	397	8,583	855	187,928	113,262	–	11,004	–	934	225,445	548,506
Hungary	310	–	34	371	910	–	–	5,689	–	–	55,429	62,743
Croatia	–	–	121	24	2	41,271	–	53	–	–	7	41,478
Romania	4	–	652	382	14	–	–	1,021	–	–	31	2,104
Serbia	–	–	10,369	15,246	287	–	–	–	–	–	326	26,228
Other EU	1,084	–	2,907	303	45,898	657,499	–	26,907	3,967	1,189	14,374	754,128
Other industrialised countries	131	–	3,453	279	6,503	5,080	–	1,464	2,659	–	8,904	28,473
Emerging markets	–	–	64,510	16,314	241	–	–	3,747	–	–	2,930	87,742
Total	**17,552**	**10,423**	**11,158,507**	**1,715,797**	**6,408,365**	**4,473,132**	**372,967**	**166,465**	**11,856**	**80,885**	**5,244,671**	**29,660,620**

Credit risk exposure by region and risk category

EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
31.12.2025					
Slovakia	22,895,242	4,760,901	1,962,453	526,614	30,145,210
Central and Eastern Europe	945,996	41,532	22,322	5,319	1,015,169
Austria	273,834	1,870	197	30	275,931
Czech Republic	559,338	19,794	14,198	1,141	594,471
Hungary	60,075	5,332	714	124	66,245
Croatia	41,394	437	20	–	41,851
Romania	1,001	4,298	548	150	5,997
Serbia	10,354	9,801	6,645	3,874	30,674
Other EU	922,725	31,572	6,928	1,310	962,535
Other industrialised countries	123,177	1,615	2,244	117	127,153
Emerging markets	64,313	49,184	36,326	1,995	151,818
Total	**24,951,453**	**4,884,804**	**2,030,273**	**535,355**	**32,401,885**

EUR ths.	Credit risk exposure				Gross carrying amount
	Low Risk	Management attention	Substandard	Non-performing	
31.12.2024					
Slovakia	21,118,390	4,803,342	1,688,286	414,118	28,024,136
Central and Eastern Europe	674,107	66,072	23,487	2,475	766,141
Austria	82,924	1,277	864	17	85,082
Czech Republic	482,396	49,960	15,509	641	548,506
Hungary	56,993	5,464	215	71	62,743
Croatia	41,303	54	121	–	41,478
Romania	617	734	683	70	2,104
Serbia	9,874	8,583	6,095	1,676	26,228
Other EU	719,272	18,947	15,241	668	754,128
Other industrialised countries	25,870	1,319	1,185	99	28,473
Emerging markets	41,918	27,866	17,008	950	87,742
Total	**22,579,557**	**4,917,546**	**1,745,207**	**418,310**	**29,660,620**

Credit risk exposure by region and IFRS 9 stage

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2025						
Slovakia	24,377,249	1,661,392	442,708	112,527	3,551,334	30,145,210
Central and Eastern Europe	737,129	4,832	5,290	31	267,887	1,015,169
Austria	208,491	205	24	8	67,203	275,931
Czech Republic	430,741	870	1,135	5	161,720	594,471
Hungary	27,068	89	120	4	38,964	66,245
Croatia	41,850	1	–	–	–	41,851
Romania	5,828	18	148	3	–	5,997
Serbia	23,151	3,649	3,863	11	–	30,674
Other EU	939,940	558	1,261	49	20,727	962,535
Other industrialised countries	118,424	50	117	–	8,562	127,153
Emerging markets	146,219	2,899	1,981	14	705	151,818
Total	**26,318,961**	**1,669,731**	**451,357**	**112,621**	**3,849,215**	**32,401,885**

EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Not subject to IFRS 9 impairment	Total credit risk exposure
31.12.2024						
Slovakia	22,064,776	2,282,917	370,212	124,528	3,181,703	28,024,136
Central and Eastern Europe	538,021	8,240	2,456	21	217,403	766,141
Austria	26,356	234	11	8	58,473	85,082
Czech Republic	418,533	4,928	636	4	124,405	548,506
Hungary	27,628	518	70	2	34,525	62,743
Croatia	41,478	–	–	–	–	41,478
Romania	1,997	38	68	1	–	2,104
Serbia	22,029	2,522	1,671	6	–	26,228
Other EU	733,515	444	655	12	19,502	754,128
Other industrialised countries	16,934	90	99	–	11,350	28,473
Emerging markets	82,108	3,584	943	7	1,100	87,742
Total	**23,435,354**	**2,295,275**	**374,365**	**124,568**	**3,431,058**	**29,660,620**

Credit risk exposure according to impairment view

31.12.2025	Non-impaired credit risk exposure							Impaired credit risk exposure	Total Credit risk exposure
EUR ths.	Total past due nor Impaired	Thereof 1-30 days past due	Thereof 31-60 days past due	Thereof 61-90 days past due	Thereof 91-180 days past due	Thereof more than 180 days past due	Neither past due nor Impaired		
Cash and cash equivalents - other demand deposits	–	–	–	–	–	–	7,862	–	7,862
Financial assets at amortised cost	505,433	454,343	29,067	14,236	5,623	2,164	24,944,234	446,854	25,896,521
Loans and advances to banks	–	–	–	–	–	–	65,326	–	65,326
Loans and advances to customers	505,433	454,343	29,067	14,236	5,623	2,164	19,624,574	446,854	20,576,861
of which: Lending for house purchase	199,054	167,836	17,292	7,755	4,367	1,804	11,778,951	169,651	12,147,656
of which: Credit for consumption	96,559	84,544	7,333	3,801	761	120	1,548,810	112,414	1,757,783
of which: Corporate loans and others	209,820	201,963	4,442	2,680	495	240	6,296,813	164,789	6,671,422
Debt securities	–	–	–	–	–	–	5,254,334	–	5,254,334
Finance lease receivables	3,874	2,256	1,095	143	380	–	361,703	5,232	370,809
Trade and other receivables	11,653	10,362	1,028	262	1	–	170,094	3,499	185,246
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	–	–	–	–	14,994	–	14,994
Financial assets - held for trading	–	–	–	–	–	–	9,140	–	9,140
Positive fair value of derivatives	–	–	–	–	–	–	43,067	–	43,067
Total credit risk exposure on-balance	**520,960**	**466,961**	**31,190**	**14,641**	**6,004**	**2,164**	**25,551,094**	**455,585**	**26,527,639**
Off-balance	–	–	–	–	–	–	5,862,238	12,008	5,874,246
Total credit risk exposure	**520,960**	**466,961**	**31,190**	**14,641**	**6,004**	**2,164**	**31,413,332**	**467,593**	**32,401,885**

31.12.2024	Non-impaired credit risk exposure								
EUR ths.	Total past due no Impaired	Thereof 1-30 days past due	Thereof 31-60 days past due	Thereof 61-90 days past due	Thereof 91-180 days past due	Thereof more than 180 days past due	Neither past due nor Impaired	Impaired credit risk exposure	Total Credit risk exposure
Cash and cash equivalents - other demand deposits	–	–	–	–	–	–	17,552	–	17,552
Financial assets at amortised cost	502,110	457,455	21,347	15,577	6,467	1,264	22,887,909	376,205	23,766,224
Loans and advances to banks	–	–	–	–	–	–	10,423	–	10,423
Loans and advances to customers	502,110	457,455	21,347	15,577	6,467	1,264	18,404,354	376,205	19,282,669
of which: Lending for house purchase	169,320	144,652	11,911	6,592	5,209	956	10,840,480	148,707	11,158,507
of which: Credit for consumption	84,174	74,745	5,255	3,183	769	222	1,542,163	89,460	1,715,797
of which: Corporate loans and others	248,616	238,058	4,181	5,802	489	86	6,021,711	138,038	6,408,365
Debt securities	–	–	–	–	–	–	4,473,132	–	4,473,132
Finance lease receivables	4,626	4,182	368	14	26	36	364,006	4,335	372,967
Trade and other receivables	15,992	13,609	883	410	–	1,090	148,926	1,547	166,465
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	–	–	–	–	11,856	–	11,856
Financial assets - held for trading	–	–	–	–	–	–	48,101	–	48,101
Positive fair value of derivatives	–	–	–	–	–	–	32,784	–	32,784
Total credit risk exposure on-balance	**522,728**	**475,246**	**22,598**	**16,001**	**6,493**	**2,390**	**23,511,134**	**382,087**	**24,415,949**
Off-balance	–	–	–	–	–	–	5,236,567	8,104	5,244,671
Total credit risk exposure	**522,728**	**475,246**	**22,598**	**16,001**	**6,493**	**2,390**	**28,747,701**	**390,191**	**29,660,620**

Credit quality for exposures, which are neither past due non impaired

EUR ths.	Low Risk	Management attention	Substandard	Non-performing	Total
31.12.2025					
Cash and cash equivalents - other demand deposits	7,862	–	–	–	7,862
Financial assets at amortised cost	20,313,373	3,544,972	1,085,889	–	24,944,234
Loans and advances to banks	65,326	–	–	–	65,326
Loans and advances to customers	15,004,368	3,534,317	1,085,889	–	19,624,574
of which: Lending for house purchase	9,642,845	1,603,123	532,983	–	11,778,951
of which: Credit for consumption	915,937	493,542	139,331	–	1,548,810
of which: Corporate loans and others	4,445,586	1,437,652	413,575	–	6,296,813
Debt securities	5,243,679	10,655	–	–	5,254,334
Finance lease receivables	154,390	158,532	48,781	–	361,703
Trade and other receivables	68,969	80,550	20,575	–	170,094
Non-trading financial assets at fair value through profit or loss - Debt securities	14,994	–	–	–	14,994
Derivatives - held for trading	8,790	320	19	11	9,140
Positive fair value of derivatives - hedge accounting	43,067	–	–	–	43,067
Total credit risk exposure on-balance	**20,611,445**	**3,784,374**	**1,155,264**	**11**	**25,551,094**
Off-balance	4,250,555	1,014,871	529,061	67,751	5,862,238
Total credit risk exposure	**24,862,000**	**4,799,245**	**1,684,325**	**67,762**	**31,413,332**

EUR ths.	Low Risk	Management attention	Substandard	Non-performing	Total
31.12.2024					
Cash and cash equivalents - other demand deposits	17,552	–	–	–	17,552
Financial assets at amortised cost	18,443,988	3,385,829	1,058,092	–	22,887,909
Loans and advances to banks	10,423	–	–	–	10,423
Loans and advances to customers	13,971,088	3,375,174	1,058,092	–	18,404,354
of which: Lending for house purchase	8,860,760	1,534,793	444,927	–	10,840,480
of which: Credit for consumption	850,693	518,904	172,566	–	1,542,163
of which: Corporate loans and others	4,259,635	1,321,477	440,599	–	6,021,711
Debt securities	4,462,477	10,655	–	–	4,473,132
Finance lease receivables	161,554	188,024	14,428	–	364,006
Trade and other receivables	58,405	71,221	19,300	–	148,926
Non-trading financial assets at fair value through profit or loss - Debt securities	11,856	–	–	–	11,856
Derivatives - held for trading	47,748	341	12	–	48,101
Positive fair value of derivatives - hedge accounting	32,784	–	–	–	32,784
Total credit risk exposure on-balance	**18,773,887**	**3,645,415**	**1,091,832**	**–**	**23,511,134**
Off-balance	3,689,697	1,168,939	349,813	28,118	5,236,567
Total credit risk exposure	**22,463,584**	**4,814,354**	**1,441,645**	**28,118**	**28,747,701**

Credit risk exposure by Basel 3 exposure class and financial instrument

EUR ths.	Sovereigns	Institutions	Corporates	Retail	Total
31.12.2025					
Cash and cash equivalents - other demand deposits	–	7,862	–	–	7,862
Financial assets at amortised cost	4,830,639	737,215	5,481,074	14,847,593	25,896,521
Loans and advances to banks	–	65,326	–	–	65,326
Loans and advances to customers	18,899	343,650	5,366,719	14,847,593	20,576,861
of which: Lending for house purchase	–	–	(1)	12,147,657	12,147,656
of which: Credit for consumption	–	–	–	1,757,783	1,757,783
of which: Corporate loans and others	18,899	343,650	5,366,720	942,153	6,671,422
Debt securities	4,811,740	328,239	114,355	–	5,254,334
Finance lease receivables	625	1,351	357,887	10,946	370,809
Trade and other receivables	1	3,960	181,036	249	185,246
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	14,994	–	14,994
Derivatives - held for trading	–	4,920	4,217	3	9,140
Positive fair value of derivatives - hedge accounting	–	43,067	–	–	43,067
Total credit risk exposure on-balance	**4,831,265**	**798,375**	**6,039,208**	**14,858,791**	**26,527,639**
Off-balance	138,009	153,904	5,031,181	551,152	5,874,246
Total credit risk exposure	**4,969,274**	**952,279**	**11,070,389**	**15,409,943**	**32,401,885**

EUR ths.	Sovereigns	Institutions	Corporates	Retail	Total
31.12.2024					
Cash and cash equivalents - other demand deposits	–	17,552	–	–	17,552
Financial assets at amortised cost	4,020,829	716,664	5,187,278	13,841,453	23,766,224
Loans and advances to banks	–	10,423	–	–	10,423
Loans and advances to customers	15,073	366,063	5,060,080	13,841,453	19,282,669
of which: Lending for house purchase	–	–	–	11,158,507	11,158,507
of which: Credit for consumption	–	–	51	1,715,746	1,715,797
of which: Corporate loans and others	15,073	366,063	5,060,029	967,200	6,408,365
Debt securities	4,005,756	340,178	127,198	–	4,473,132
Finance lease receivables	192	1,133	359,624	12,018	372,967
Trade and other receivables	9,156	3,961	153,044	304	166,465
Non-trading financial assets at fair value through profit or loss - Debt securities	–	–	11,856	–	11,856
Derivatives - held for trading	–	10,862	37,237	2	48,101
Positive fair value of derivatives - hedge accounting	–	32,784	–	–	32,784
Total credit risk exposure on-balance	**4,030,177**	**782,956**	**5,749,039**	**13,853,777**	**24,415,949**
Off-balance	147,500	119,874	4,472,742	504,555	5,244,671
Total credit risk exposure	**4,177,677**	**902,830**	**10,221,781**	**14,358,332**	**29,660,620**

Expected credit loss measurement

The general principles and standards for credit loss allowances are governed by internal policies in the Bank. According to IFRS 9, credit loss allowances are calculated for all components of credit risk exposures which are measured at amortised cost (AC) or at fair value through other comprehensive income. They include debt securities, loans and advances, demand deposits on nostro accounts with commercial banks as well as finance lease and trade receivables. In addition, credit loss allowances are calculated for loan commitments and financial guarantees if they meet the applicable IFRS 9 definitions.

Classification into stages and definition of credit-impaired financial instruments

There are three main stages outlined for expected credit loss (ECL) determination. The stages approach applies to financial instruments within the scope of the impairment requirements of IFRS 9 and those that are not categorised as purchased or originated credit impaired financial assets (POCI), which form a category of their own. Depending on the impairment status and the assessment of the development of credit risk, these financial instruments are assigned to one of the three stages. For details related to stages of impaired financial instruments, please see Chapter Financial instruments – Material accounting policy information, subchapter Impairment of financial instruments.

Significant increase in credit risk determination

Assessment of significant increase in credit risk (SICR) of financial instruments as at the reporting date since initial recognition is one of the key drivers affecting the amount of the ECL recognised based on IFRS 9 requirements. In this respect, across portfolios and product types, quantitative and qualitative indicators are defined for assessing SICR, including the indicator of 30 days-past-due (DPD).

Quantitative criteria

Quantitative SICR indicators include adverse changes in annualised lifetime probability of default and in lifetime probability of default with significance being assessed by reference to a comparison of the current probability of failure and mix of relative and absolute change thresholds. The Bank has established thresholds for significant increases in credit risk based on both a percentage (relative) and absolute change in PD compared to initial recognition. In order for the SICR to occur for a particular financial instrument, both the relative and absolute thresholds need to be breached.

The relative measure is calculated as a ratio between current annualised PD and annualised PD value on initial recognition. The breach means that such ratio has reached or is higher than the established threshold. These relative thresholds for SICR assessment are established at PD segment level or client rating level as necessary, and are subject to initial and on-going validation.

Relative thresholds for SICR assessment

	Threshold interval (x times)	
	Min	Max
31.12.2025	1.04	4.08
31.12.2024	1.13	4.08

There are certain portfolios where SICR quantitative criteria are assessed based on the ratings rather than PDs. The main rule in those cases is that downgrading of the ratings beyond certain threshold would lead to SICR. Hence initial rating plays important role

in SICR assessment here. For initial ratings closer to the threshold, it is easier to breach it and therefore qualify as SICR. These rules are applied primarily to leasing and factoring business receivables.

The absolute threshold refers to difference of LT PD on initial recognition and current LT PD. It is set to a maximum of 50 bps and serves as a back-stop for migrations between the best ratings (LT PDs considered for remaining maturity). In such cases, relative thresholds may be breached, however overall LT PD is very low, and therefore SICR is not positively concluded.

Qualitative criteria

Qualitative SICR indicators include forbearance-type flags (identification of regulatory forbearance), work-out transfer flags (when the account starts being monitored by the work-out department), information from the early-warning system (if it is not sufficiently considered in the rating) and fraud indicators. The assignment of some of the qualitative indicators inherently relies on experienced credit risk judgment being exercised adequately and in a timely manner. The related bank and entity-level credit risk controlling policies and procedures (adapted as necessary in the light of transition to IFRS 9) ensure the necessary governance framework. These indicators are used internally for identification of insolvency or increased probability that a borrower will enter bankruptcy and there is increased risk of default in the foreseeable future.

Besides the qualitative indicators defined on a client level, the assessment of a significant increase in credit risk is performed on a portfolio level if the increase in credit risk on individual instruments or at a client level is available only with a certain time lag or is observable exclusively on a portfolio level.

Bank has introduced additional portfolio level SICR assessment criteria stemming from multiple geopolitical conflicts and related economic impacts. For more details refer to “Collective assessment” in the next chapter.

Backstop

A backstop is applied and the financial instruments are considered to have experienced a SICR if the borrower is more than 30 days past due on contractual payments. As observed during validation, this does not represent a major trigger for Stage 2 classification.

Measuring ECL – explanation of inputs and measurement

Credit loss allowances are calculated individually or collectively.

The individual calculation approach is applied in case of exposures to significant defaulted customers in Stage 3 or POCI. It consists in the individual assessment of the difference between the gross carrying amount and the present value of the expected cash flows, which are estimated by workout or risk managers. The discounting of the cash flows is based on the effective interest rate (POCI: credit-adjusted effective interest rate). However, the discount rate for financial guarantees shall reflect the current market assessment of the time value of money and the risks that are specific to the cash flows which in Bank’s implementation means using a risk free rate as a proxy.

A defaulted customer is classified as individually significant if the total on- and off-balance exposure exceeds a predefined materiality limit (EUR 0.3 mil. for Retail, no limit for corporate clients). Otherwise, the customer is considered insignificant and a rule-based (collective) approach is used for the calculation of the related credit loss allowance as the product of gross carrying amount and LGD, where the LGD depends on characteristics such as time in default or the stage of the workout process.

For exposures to non-defaulted customers (i.e. in Stage 1 and Stage 2), collective allowances are calculated according to a rule-based approach irrespective of the significance of the customer. The calculation of collective allowances requires grouping the related exposures into homogenous clusters on the basis of shared risk characteristics. The banking criteria may differ based on the customer segment (retail, corporate) and include product type, collateral type, repayment type, loan to value band, and credit rating band. The bank is using rating method and product information to segment customers and assets into homogenous clusters to calculate collective credit loss allowances.
The calculation of credit loss allowances is done on a daily basis on a single exposure level and in the contractual currency of the exposure. To compute the collective credit loss allowance, the Bank applies an expected credit loss (ECL) model based on a three-stage approach that leads to either a 12-month ECL or to a lifetime ECL. ECL is the discounted product of exposure at default (EAD) that also includes a credit conversion factor in the case of off-balance sheet exposures, probability of default (PD) and loss given default (LGD), defined as follows:

- PD represents the likelihood of a borrower defaulting on its financial obligation (per definition of default below), either over next 12 months (1Y PD) for Stage 1 exposures or over the remaining lifetime (LT PD) for Stage 2 and 3 and POCI exposures.
- EAD is based on the amounts Bank expects to be owed at the time of default, over next 12 months (1Y EAD) for Stage 1 exposures, or over the remaining lifetime (LT EAD) for Stage 2 and 3 and POCI exposures. The estimation includes current balance, expected repayments and expected drawings up to the current contractual limit by the time of default.
- LGD represents the Bank’s expectation of the extent of loss on a defaulted exposure. LGD varies by type of counterparty, type and seniority of claim and availability of collateral or other credit support. LGD is expressed as a percentage loss per unit exposure at the time of default (EAD).

Life-time parameters

The LT PD is developed through observation of historical defaults from initial recognition through the life-time of the loans. It is assumed to be the same across all assets in the same portfolio and rating band.

The 1Y and LT EADs are determined based on the expected payment profiles, which vary by product type. The LT EAD calculation utilises repayment schedule or repayment type (annuity, linear, bullet). In the case of undrawn commitments, credit conversion factor is estimated for reflecting the expected credit exposure in the EAD.

The LGD was estimated as a lifetime curve for any point in time, based on historical loss observations. Lifetime curves were used in previous IRB LGD model and IFRS 9 version of this model was used until September 2024 when Bank implemented new LGD model for IFRS 9 provisioning for Retail segment. This model is methodologically harmonized with IRB LGD model (adapted for IFRS9 usage) and uses LGD grade matrices instead of lifetime curves. LGD grades are based on empirically observed risk drivers with impact on LGD and with this concept the new model is more precise in predicting LGD. LGD model is under continuous development and the bank is expecting to update the model in the future. By implementing the new LGD model the bank released provisions as can be seen in section Movement in credit loss allowances. In 2025, the annual recalibration of LGD parameters was performed, which resulted in an additional release of provisions.

The risk parameters used in the ECL calculation take into account available information at the reporting date about past events, current conditions and forecasts on future economic trends. Generally, the risk parameters applied in the calculation of collective allowances differ from the risk parameters compliant with capital requirement regulations, calculated on a through-the-cycle basis, if the characteristics of the respective portfolio in combination with IFRS standards necessitate this.

Incorporation of forward-looking information

Parameters are determined to reflect the risk as a 'point-in-time' measure and with consideration of forward-looking information (FLI). This results in using a baseline forecast and a number of alternative scenarios for selected macroeconomic variables. The alternative scenarios are derived, together with their probabilities of occurrence, as a deviation from baseline forecasts, where the baseline forecasts are, with a few exceptions, internally determined by Bank's research department. Given multiple scenarios, the 'neutral' PDs (and, with a few exceptions, also LGDs) are adjusted using macro models that link relevant macroeconomic variables with risk drivers. The same macro-shift models as for external and internal stress test are used. Forward-looking information is incorporated for first three years of ECL measurement. Measurement of the parameters for the remaining lifetime returns back to through-the-cycle observations immediately in year four.

Thus, the unbiased probability-weighted ECL considering FLI is derived using the weights representing the probability of occurrence of each macroeconomic scenario. Typical macroeconomic variables may include real gross domestic product, unemployment rate, inflation rate, production index as well as market interest rates. The selection of variables also depends on the availability of reliable forecasts for the given local market. The main indicator of the estimated economic development is the GDP. In addition, economic effects of the war in Ukraine led to increases of the inflation and/or the interest rates. Erste Group adjusted macro-shift models to reflect expected effects of those into credit risk parameters. In the table below we are disclosing expected development of inflation or interest rates in our region. Disclosures are based on the relevancy in the macro-shift model.

The Bank reviewed the FLI in the fourth quarter of 2025 according to the disclosed forecasts for baseline, downside and upside scenarios. Below we are publishing scenarios used for ECL calculation and as well latest available GDP growth forecasts. The overall impact of including the FLI component on the ECL represents EUR 9.0 million (2024: EUR 11.6 million). The impact from the update of weights between the baseline, upside and downside scenarios in 2025 was insignificant.

The Bank performed a sensitivity analysis of ECL by deteriorating the input macroeconomic parameters by 10% in each scenario compared to their original values. Subsequently, new FLI shifts were calculated and applied in the computation of the PD parameters. This resulted in a difference in the ECL of EUR 2.3 million.

Below we are publishing scenarios used for ECL calculation and as well latest available GDP growth forecasts.

Baseline, upside and downside scenarios of GDP growth

31.12.2025

Parameter	Scenario	Weight	2025	2026	2027	2028
GDP - real growth (in %)	Macro down	24%	0.7	(1.8)	(1.3)	(1.1)
	Macro base	50%	0.7	1.3	1.8	2.0
	Macro up	26%	0.7	3.7	4.2	4.4
GDP - Nominal growth (in %)	Macro down	24%	8.0	1.3	0.4	0.4
	Macro base	50%	8.0	5.1	4.2	4.2
	Macro up	26%	8.0	8.4	7.5	7.5
Unemployment rate (in %)	Macro down	24%	5.4	7.2	7.0	6.9
	Macro base	50%	5.4	5.8	5.6	5.5
	Macro up	26%	5.4	4.4	4.2	4.1
Inflation - CPI (in %)	Macro down	24%	4.7	5.9	5.0	4.8
	Macro base	50%	4.7	3.2	2.3	2.1
	Macro up	26%	4.7	1.7	1.1	0.9
Unemployment rate - shift 12 months (in %)	Macro down	24%	5.3	5.4	7.2	7.0
	Macro base	50%	5.3	5.4	5.8	5.6
	Macro up	26%	5.3	5.4	4.4	4.2
Real Wage growth (in %)	Macro down	24%	1.6	(0.9)	(0.1)	–
	Macro base	50%	1.6	1.4	2.2	2.3
	Macro up	26%	1.6	3.7	4.5	4.6

31.12.2024

Parameter	Scenario	Weight	2024	2025	2026	2027
GDP - real growth (in %)	Macro down	22%	2.2	(4.9)	(2.8)	(0.5)
	Macro base	50%	2.2	2.0	1.9	2.2
	Macro up	28%	2.2	4.4	4.3	4.6
GDP - Nominal growth (in %)	Macro down	22%	7.2	3.3	1.8	0.8
	Macro base	50%	7.2	7.1	5.6	4.6
	Macro up	28%	7.2	10.2	8.7	7.7
Unemployment rate (in %)	Macro down	22%	5.5	6.9	8.3	7.9
	Macro base	50%	5.5	5.5	5.3	5.1
	Macro up	28%	5.5	4.1	3.8	3.6
Inflation - CPI (in %)	Macro down	22%	3.1	8.3	6.9	4.2
	Macro base	50%	3.1	4.5	3.0	2.3
	Macro up	28%	3.1	2.0	0.5	(0.2)
Unemployment rate - shift 12 months (in %)	Macro down	22%	5.8	5.5	6.9	8.3
	Macro base	50%	5.8	5.5	5.5	5.3
	Macro up	28%	5.8	5.5	4.1	3.8
Real Wage growth (in %)	Macro down	22%	4.6	(0.7)	0.1	0.4
	Macro base	50%	4.6	1.3	2.1	2.4
	Macro up	28%	4.6	3.4	4.2	4.5

The Bank recognizes additional challenges caused by the ESG (environmental, social and governance) risks. We are in the process of analyses how to incorporate these risks into ECL measurement.

In the Risk Materiality Assessment, climate and environment-related risks are overall assessed as medium and therefore classified as material, but they are expected to generate more impact on credit risk in the medium to long run. Therefore, in the short-term Bank did not include additional overlays for ESG risks into ECL calculation for year 2025.

Collective assessment

In addition to standard SICR assessment, Bank applied stage overlays rules, i.e. transfer into Stage 2 based on pre-defined portfolio characteristics due to emerging risks not covered by standard models.

In December 2024, Bank applied collective staging assessment for specific industries. All industry subsegments which have in the industry strategy assessment high risk profile or medium risk profile with "hold" or "decreased" industry strategy, would be in the scope of the overlay. However, potential risks might not yet be spread or crystallized at client level, translated into client financials or rating. Therefore one-year IFRS PD threshold (> 250bps) is set to differentiate between clients who could be potentially impacted. The table below shows volumes for the Industry overlay.

The Bank is currently applying only one type of overlays, the industry overlays mentioned above: Clients having affected industry and one-year IFRS PD > 250bps are part of the industry overlay and are migrated to Stage 2.

The table below shows volumes for the industry overlays:

Credit risk exposure and credit loss allowances by industry and IFRS9 treatment – industry overlays

31.12.2025 EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Credit risk exposure (AC)	Not subject to IFRS 9 impairment	Total	Credit loss allowances
I. Natural Resources & Commodities	653,985	250,498	22,241	7,230	933,954	336,664	1,270,618	25,925
of which industry overlays	–	388	–	–	388	–	388	55
II. Public utility services and renewable energy sources	880,702	61,284	861	2,389	945,236	571,303	1,516,539	6,786
of which industry overlays	–	12,619	–	–	12,619	–	12,619	2,480
III. Construction and building materials	599,052	152,762	38,415	2,080	792,309	1,043,812	1,836,121	34,361
of which industry overlays	–	–	–	–	–	–	–	–
IV. Automotive	299,672	28,569	9,665	701	338,607	282,193	620,800	5,929
of which industry overlays	–	16,944	–	–	16,944	2,098	19,042	1,114
V. Cyclical Consumer Products	289,012	79,421	50,781	1,335	420,549	139,958	560,507	24,342
of which industry overlays	–	52,959	–	–	52,959	1,641	54,600	3,056
VI. Non-Cyclical Consumer Products	377,381	66,913	7,518	402	452,214	124,946	577,160	10,677
of which industry overlays	–	–	–	–	–	–	–	–
VII. Machinery	324,288	40,621	2,968	37	367,914	256,384	624,298	5,466
of which industry overlays	–	–	–	–	–	–	–	–
VIII. Transportation	822,227	42,393	9,993	238	874,851	339,943	1,214,794	9,004
of which industry overlays	–	550	–	–	550	5,000	5,550	26
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	150,711	19,774	7,467	1,016	178,968	95,519	274,487	4,876
of which industry overlays	–	5,496	–	–	5,496	–	5,496	277
X. Healthcare & Services	482,937	86,556	5,030	165	574,688	142,466	717,154	9,876
of which industry overlays	–	30,673	–	–	30,673	2,297	32,970	1,936
XI. Hotels, Gaming & Leisure Industry	158,701	75,150	4,862	327	239,040	23,217	262,257	9,067
of which industry overlays	–	41,598	–	–	41,598	105	41,703	2,890
XII. Real Estate activities	1,530,141	316,162	8,734	87,015	1,942,052	131,340	2,073,392	32,593
of which industry overlays	–	65	–	–	65	–	65	2
XIII. Public Sector	5,149,561	5,441	–	–	5,155,002	21,996	5,176,998	1,302
of which industry overlays	–	–	–	–	–	–	–	–
XIV. Financial Institutions	452,687	1,771	255	12	454,725	339,398	794,123	618
of which industry overlays	–	–	–	–	–	–	–	–
XV. Private Households	14,051,374	442,416	282,567	9,674	14,786,031	3	14,786,034	205,226
of which industry overlays	–	–	–	–	–	–	–	–
XVI. Other	96,530	–	–	–	96,530	73	96,603	2
of which industry overlays	–	–	–	–	–	–	–	–
Total	**26,318,961**	**1,669,731**	**451,357**	**112,621**	**28,552,670**	**3,849,215**	**32,401,885**	**386,050**
of which industry overlays	**–**	**161,292**	**–**	**–**	**161,292**	**11,141**	**172,433**	**11,836**

In 2025, several changes were implemented in the scope of the industry overlays. The industry segments "Real Estate developers" and "Constructions and building materials" were excluded, resulting in a total credit loss allowances release of EUR 6.4 million. Additionally, the "Hotels & Leisure Industry" and the metals industry "Iron & Steel" were included in the overlay scope, leading to a total credit loss allowances creation of EUR 1.6 million.

Total sum of credit risk exposure in Stage 2 of exposures categorized in industry overlays as at December 2025 is EUR 161.29 million with allocated credit loss allowances of EUR 11.84 million. The impact on credit risk allowances from industry overlays is EUR 2.1 million and it represents additional credit loss allowances of Stage 2 exposures which would have been in Stage 1 if they were not part for the industry overlays. The remaining portion of credit loss allowances would still be allocated in Stage 2 because of standard SICR rules.

31.12.2024 EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Credit risk exposure (AC)	Not subject to IFRS 9 impairment	Total	Credit loss allowances
I. Natural Resources & Commodities	642,410	198,913	28,644	6,113	876,080	325,397	1,201,477	26,798
of which industry overlays	–	–	–	–	–	–	–	—
II. Public utility services and renewable energy sources	934,847	73,318	1,439	2,545	1,012,149	535,478	1,547,627	7,761
of which industry overlays	–	15,684	–	–	15,684	6,740	22,424	2,293
III. Construction and building materials	467,441	183,281	26,936	2,090	679,748	1,015,471	1,695,219	33,427
of which industry overlays	–	58,150	–	–	58,150	53,207	111,357	4,233
IV. Automotive	270,725	33,539	7,854	6	312,124	256,392	568,516	4,455
of which industry overlays	–	14,242	–	–	14,242	210	14,452	848
V. Cyclical Consumer Products	241,686	156,351	27,494	4,209	429,740	122,856	552,596	25,829
of which industry overlays	–	131,371	–	–	131,371	5,279	136,650	10,676
VI. Non-Cyclical Consumer Products	413,941	102,807	8,330	470	525,548	89,929	615,477	13,026
of which industry overlays	–	4,444	–	–	4,444	220	4,664	403
VII. Machinery	270,643	43,003	4,558	2,735	320,939	204,762	525,701	10,183
of which industry overlays	–	–	–	–	–	–	–	—
VIII. Transportation	907,324	82,649	7,797	321	998,091	265,971	1,264,062	9,188
of which industry overlays	–	12,774	–	–	12,774	–	12,774	420
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	135,768	18,518	3,918	83	158,287	81,804	240,091	3,352
of which industry overlays	–	7,867	–	–	7,867	9	7,876	350
X. Healthcare & Services	333,038	86,815	3,402	642	423,897	122,562	546,459	9,032
of which industry overlays	–	44,617	–	–	44,617	6,744	51,361	2,577
XI. Hotels, Gaming & Leisure Industry	166,366	72,049	3,194	10,467	252,076	19,753	271,829	10,236
of which industry overlays	–	12,939	–	–	12,939	506	13,445	1,367
XII. Real Estate activities	806,798	755,966	10,743	87,009	1,660,516	114,363	1,774,879	43,412
of which industry overlays	–	640,821	–	–	640,821	17,721	658,542	27,315
XIII. Public Sector	4,420,148	1,068	–	26	4,421,242	19,681	4,440,923	1,249
of which industry overlays	–	–	–	–	–	–	–	—
XIV. Financial Institutions	402,303	24,325	84	25	426,737	256,580	683,317	973
of which industry overlays	–	19	–	–	19	–	19	1
XV. Private Households	13,021,548	462,673	239,972	7,827	13,732,020	2	13,732,022	171,375
of which industry overlays	–	–	–	–	–	–	–	—
XVI. Other	368	–	–	–	368	57	425	—
of which industry overlays	–	–	–	–	–	–	–	—
Total	**23,435,354**	**2,295,275**	**374,365**	**124,568**	**26,229,562**	**3,431,058**	**29,660,620**	**370,296**
of which industry overlays	**–**	**942,928**	**–**	**–**	**942,928**	**90,636**	**1,033,564**	**50,483**

Sensitivity of ECL overlays

The Bank has calculated potential effects of various scenarios on ECL. We focused on change in PD parameter in both industry overlays and change in PD threshold for industry overlays. The results are presented in the following table.

Sensitivity of ECL overlays

31.12.2025	Scenario PD + 20%				Scenario PD threshold 0bps			
EUR ths.	Credit risk exposure	CLA	CLA stress	Δ(CLA - CLA stress)	Credit risk exposure	CLA	CLA stress	Δ(CLA - CLA stress)
I. Natural Resources & Commodities	62,472	236	283	47	62,472	236	347	111
of which industry overlays	388	55	66	11	62,472	236	347	111
II. Public utility services and renewable energy sources	85,242	2,537	3,045	508	85,242	2,537	2,635	98
of which industry overlays	12,619	2,480	2,976	496	85,242	2,537	2,635	98
III. Construction and building materials	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
IV. Automotive	426,879	1,882	2,297	415	426,879	1,882	5,054	3,172
of which industry overlays	19,413	1,117	1,378	261	426,879	1,882	5,054	3,172
V. Cyclical Consumer Products	419,030	4,852	5,837	985	419,030	4,852	11,301	6,449
of which industry overlays	55,491	3,070	3,698	628	419,030	4,852	11,301	6,449
VI. Non-Cyclical Consumer Products	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
VII. Machinery	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
VIII. Transportation	10,806	91	109	18	10,806	91	338	247
of which industry overlays	5,550	26	31	5	10,806	91	338	247
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	35,636	404	485	81	35,636	404	668	264
of which industry overlays	5,415	275	331	56	35,636	404	668	264
X. Healthcare & Services	162,711	2,981	3,581	600	162,711	2,981	5,329	2,348
of which industry overlays	33,237	1,994	2,397	403	162,711	2,981	5,329	2,348
XI. Hotels, Gaming & Leisure Industry	162,450	3,627	4,391	764	162,450	3,627	5,314	1,687
of which industry overlays	43,847	3,042	3,689	647	162,450	3,627	5,314	1,687
XII. Real Estate activities	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
XIII. Public Sector	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
XIV. Financial Institutions	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
XV. Private Households	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
XVI. Other	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
Total	**1,365,226**	**16,610**	**20,028**	**3,418**	**1,365,226**	**16,610**	**30,986**	**14,376**
of which industry overlays	**175,960**	**12,059**	**14,566**	**2,507**	**1,365,226**	**16,610**	**30,986**	**14,376**

31.12.2024	Scenario PD + 20%				Scenario PD threshold 0bps			
EUR ths.	Credit risk exposure	CLA	CLA stress	Δ(CLA - CLA stress)	Credit risk exposure	CLA	CLA stress	Δ(CLA - CLA stress)
I. Natural Resources & Commodities	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
II. Public utility services and renewable energy sources	110,689	2,433	2,922	489	110,689	2,433	3,049	616
of which industry overlays	20,191	2,362	2,834	472	110,689	2,433	3,049	616
III. Construction and building materials	323,206	5,354	6,765	1,411	323,206	5,354	7,654	2,300
of which industry overlays	87,362	4,291	5,462	1,171	323,206	5,354	7,654	2,300
IV. Automotive	337,386	1,915	2,361	446	337,386	1,915	4,766	2,851
of which industry overlays	15,613	867	1,051	184	337,386	1,915	4,766	2,851
V. Cyclical Consumer Products	389,577	12,262	15,082	2,820	389,577	12,262	15,969	3,707
of which industry overlays	144,254	10,871	13,397	2,526	389,577	12,262	15,969	3,707
VI. Non-Cyclical Consumer Products	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
VII. Machinery	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
VIII. Transportation	1,018	6	8	2	1,018	6	10	4
of which industry overlays	–	–	–	–	1,018	6	10	4
IX. TMT; Telecommunications, Media, Technology and Paper & Packaging	40,654	561	681	120	40,654	561	883	322
of which industry overlays	8,306	357	436	79	40,654	561	883	322
X. Healthcare & Services	156,871	3,102	3,854	752	156,871	3,102	4,964	1,862
of which industry overlays	49,819	2,678	3,343	665	156,871	3,102	4,964	1,862
XI. Hotels, Gaming & Leisure Industry	34,574	1,512	1,853	341	34,574	1,512	1,739	227
of which industry overlays	14,899	1,404	1,723	319	34,574	1,512	1,739	227
XII. Real Estate activities	1,486,284	32,776	39,598	6,822	1,486,284	32,776	39,493	6,717
of which industry overlays	652,566	27,608	33,395	5,787	1,486,284	32,776	39,493	6,717
XIII. Public Sector	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
XIV. Financial Institutions	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
XV. Private Households	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
XVI. Other	–	–	–	–	–	–	–	–
of which industry overlays	–	–	–	–	–	–	–	–
Total	**2,880,259**	**59,921**	**73,124**	**13,203**	**2,880,259**	**59,921**	**78,527**	**18,606**
of which industry overlays	**993,010**	**50,438**	**61,641**	**11,203**	**2,880,259**	**59,921**	**78,527**	**18,606**

The bank performed sensitivity analysis of CLA with two scenarios. In both scenarios, the table presents portfolio of industry overlays after applying stressed scenario. Both exposure and CLA are linked to this new portfolio. The difference in CLA and CLA stress is then outcome of changes in parameters or in overlays rules. The sensitivity analysis is done this way to overcome impacts not related to overlays. E.g. in case of scenario PD +20% we would see impact on whole portfolio regardless of exposure presence in overlays. But since we are recalculating only the overlay portfolio with new parameters or overlay rules and then present impacts on that portfolio we are showing impacts solely on the overlay portfolio.

In first scenario (Scenario PD +20%) we modified IFRS9 PD's such that the PD values are 20% higher, which resulted in a difference in CLA of EUR 2.5 million as at December 2025 (EUR 11.2 million as at December 2024). In second scenario we changed the threshold value for industry overlays from 250bps to 0bps, meaning that every exposure segmented as industry will be part of industry overlays regardless of IFRS9 PD. In this case the difference in CLA resulted in EUR 14.4 million as at December 2025 (EUR 18.6 million as at December 2024).

Restructuring, renegotiation and forbearance

Restructuring means contractual modification of any of the customer's loan repayment conditions including tenor, interest rate, fees, principal amount due or a combination thereof. Restructuring can be business restructuring (in the retail segment), commercial renegotiation (in the corporate segment), or forbearance (e.g. concession due to financial difficulties) in line with EBA requirements in both segments.

Restructuring and renegotiation

Restructuring as business restructuring in the retail segment or as commercial renegotiation in the corporate segment is a potential and effective customer retention tool involving re-pricing or the offering of an additional loan or both in order to maintain the Bank's valuable, good clientele.

Forbearance

The definition of 'forbearance' is included in Regulation (EU) 2015/227. A restructuring is considered 'forbearance' if it entails a concession towards a customer facing or about to face financial difficulties in meeting their contractual financial commitments. A borrower is in financial difficulties if any of the following conditions are met:

- the customer is more than 30 days past due on any account in the past 3 months;
- the customer would be more than 30 days past due on any account without receiving forbearance;
- the customer is in default;
- the customer would default without receiving forbearance.

Additional criteria for non-retail segment:

- specific early warning signals for this customer were identified in the last 3 months;
- customer has deteriorated financial figures, which led to decline of the rating grade;
- customer has increased probability of default.

Forborne exposure is assessed at account level and means only the exposure to which forbearance measures have been extended and excludes any other exposure the customer may have, as long as no forbearance was extended to these.

Contractual modification means that any of the following conditions are met:

- modification/refinancing of the contract would not have been granted, had the customer not been in financial difficulty;
- there is a difference in favour of the customer between the modified/refinanced terms of the contract and the previous terms of the contract;
- the modified/refinanced contract includes more favourable terms than other customers with a similar risk profile would have obtained from the same institution;
- the contract modification involves total or partial cancellation of the debt by (partial) write-off;
- activation of embedded forbearance clause of the contract;
- waiver of a material breach of a financial covenant.

Forbearance can be initiated by the Bank or by the customer (on account of loss of employment, illness etc.). Components of forbearance can be instalment reduction, tenor extension, interest reduction or forgiveness, principal reduction or forgiveness, revolving exposure change to instalment and/or others.

Forbearance statuses are divided and reported as:

- performing forbearance (incl. performing forbearance under probation that was upgraded from non-performing forbearance);
- non-performing forbearance (incl. defaulted forbearance; since 10/2019 the definition of non-performing status is aligned with default).

Forbearance measures are defined as qualitative trigger events in the SICR concept according to the internal regulations of the Bank.

Default definition

The Bank applies the definition of default on client level. If a client defaults on any of its credit risk exposure then the client rating must be set to "R" and all on- and off balance exposure including equity products is considered as defaulted.

Default is recognized when one or both of the following incidents occur:

- the obligor is past due 90 consecutive days with any material credit obligation to the Bank, the parent undertaking or any of its subsidiaries in full; or
- the obligor is considered unlikely to pay (UTP) its credit obligation to the Bank, the parent undertaking or any of its subsidiaries in full without realisation of the collateral.

In the Bank the default status triggers the credit-impairment and the Stage 3 classification under IFRS9. In addition the Bank considers all non-performing exposures as defaulted.
Client is classified as defaulted due following 5 reasons, which are linked either to unlikely to pay (UTP) or days past due:

- E1 – unlikely to pay
- E2 – 90 days overdue
- E3 –forbearance
- E4 – Credit loss
- E5 – bankruptcy

Credit Risk Model department participates on the definition of default with Late Collection and Corporate Workout departments. The definition of default fulfils EBA criteria and influences estimation of LLP, SRC, etc.

Credit risk exposure, forbearance exposure and credit loss allowances

EUR ths.	Loans and advances	Debt securities	Other positions	Off-balance	Total credit risk exposure
31.12.2025					
Gross exposure	21,198,242	5,269,328	60,069	5,874,246	32,401,885
thereof gross forborne exposure	406,840	–	–	9,511	416,351
Performing exposure	20,742,657	5,269,328	60,058	5,794,487	31,866,530
thereof performing forborne exposure	262,642	–	–	9,345	271,987
Credit loss allowances for performing exposure	135,525	691	–	12,192	148,408
thereof credit loss allowances for performing forborne exposure	13,467	–	–	231	13,698
Non-performing exposure	455,585	–	11	79,759	535,355
thereof non-performing forborne exposure	144,197	–	–	166	144,363
Credit loss allowances for non-performing exposure	235,831	–	–	1,811	237,642
thereof credit loss allowances for non-performing forborne exposure	65,822	–	–	22	65,844

EUR ths.	Loans and advances	Debt securities	Other positions	Off-balance	Total credit risk exposure
31.12.2024					
Gross exposure	19,832,524	4,484,988	98,437	5,244,671	29,660,620
thereof gross forborne exposure	422,691	–	–	10,738	433,429
Performing exposure	19,450,436	4,484,988	98,437	5,208,449	29,242,310
thereof performing forborne exposure	305,037	–	–	10,682	315,719
Credit loss allowances for performing exposure	153,098	1,521	–	14,071	168,690
thereof credit loss allowances for performing forborne exposure	17,974	–	–	189	18,163
Non-performing exposure	382,088	–	–	36,222	418,310
thereof non-performing forborne exposure	117,654	–	–	56	117,710
Credit loss allowances for non-performing exposure	199,403	–	–	2,199	201,602
thereof credit loss allowances for non-performing forborne exposure	52,955	–	–	6	52,961

Loans and advances also include lease, trade and other receivables. Other positions represent derivatives and other demand deposits.

Collateral

Recognition of credit collateral

Collateral Management is integrated in Underwriting Processes department of Credit Risk divisions. The Bank's Collateral Management Policy defines, among other things, uniform valuation standards for credit collateral. It ensures that the credit risk decision processes are standardised with respect to accepted collateral values.
All collateral types acceptable within the Bank are contained in the Collateral Catalogue. Permitted collateral is defined in accordance with applicable national legal provisions. The valuation and revaluation of collateral is done according to the principles defined in the Bank's Collateral Catalogue broken down by collateral type and based on the internal work instructions in accordance with the individual supervisory requirements. Whether a type of collateral or a specific collateral asset is accepted for credit risk mitigation is decided by Corporate Credit Risk Management after determining if the applicable regulatory requirements are met. Credit underwriting monitors adherence to the standard work processes stipulated for assigning the acceptable collateral assets to the categories available.

Main types of credit collateral

The following types of credit collateral are accepted:
- real estate: residential and commercial real estate;
- financial collateral: securities, cash deposits and life insurance policies;
- guarantees: given by sovereigns, public sector entities, financial institutes, companies and private individuals. All guarantors must have a minimum credit rating, which is reviewed annually;
- movables: equipment, investment goods, machinery and motor vehicles;
- claims and rights: trade account receivables, leasehold rights and shares in a company's capital.

Collateral valuation and management

Collateral valuation is based on current market prices while taking into account an amount that can be recovered within a reasonable period. The valuation processes are defined and their IT-supported technical application is performed by Collateral Management and by authorised staff in each country with the assistance of software applications. The allocated collateral values are capped by the amount of the secured transaction. Therefore, imputed excess collateral values are not possible. Only independent appraisers not involved in the lending decision process are permitted to conduct real estate valuations, and the valuation methods to be applied are defined by the Bank. For quality assurance purposes, the real estate evaluation mechanism and real estate valuations are validated on an ongoing basis.
The methods and discounts used for valuations are based on empirical data representing past experience of the workout departments and on the collected data on recoveries from realising collateral. The valuation discounts are adjusted regularly – at least once a year – to reflect current recoveries.

The revaluation of collateral is done periodically and is automated as far as possible. In the case of external data sources, the appropriate interfaces are used. The maximum periods for the revaluation of individual collateral assets are predefined and compliance is monitored by risk management using software applications. Apart from periodic revaluations, collateral is assessed when information becomes available that indicates a decrease in the value of the collateral for exceptional reasons.

Concentration risks resulting from credit risk mitigation techniques may affect a single customer, but also a portfolio defined by region, industry, or type of collateral. All guarantee liabilities and loans of a corporate guarantee provider are taken into consideration in the credit application process in order to prevent possible concentrations. Guarantees provided by sovereigns, a public sector entity or financial institutions have to lie within the approved limit of the guarantor. Concerning other areas of a potentially detrimental correlation of risks, the collateral portfolios are analysed using statistical evaluations for, among other things, regional or industry-specific concentrations within the scope of portfolio monitoring. The response to those risks identified includes, above all, the adjustment of volume targets, setting of corresponding limits and modification of the staff's discretionary limits for lending.

Collateral obtained in foreclosure proceedings is made available for sale in an orderly fashion, with the proceeds used to reduce or repay the outstanding claim

Synthetic securitisations

The Bank uses synthetic securitisation for portfolios of loans to SME and corporate customers. No transfer of loans or establishment of SPVs is involved. Each synthetic securitisation transaction is structured so that credit losses on the underlying loans are allocated on a waterfall basis: first to the excess spread, then to the junior tranche, the mezzanine tranche, and finally to the senior tranche.

Losses related to the excess spread and the junior tranche, as well as the senior tranche, are borne by the Bank. The Bank receives a guarantee covering the mezzanine tranche. The guarantee provider is external party to the Bank, institutional investor (insurance company).

The Bank executed a synthetic securitisation on a portfolio with a gross carrying amount of approximately EUR 1,295 million, for which it obtained credit protection on a mezzanine tranche of approximately EUR 78 million.

For accounting purposes, the Bank treats synthetic securitisations as non-integral guarantees (see chapter Financial Instruments – Material Accounting Policies, section Impairment of Financial Instruments). For regulatory capital purposes, synthetic securitisations reduce the risk weights of the underlying loans, which is the Bank's primary objective in undertaking these transactions.

Credit risk exposure by financial instrument and collaterals

31.12.2025 EUR ths.	Credit risk exposure	Collateral: thereof attributable to credit impaired exposure	Collateralised by			Collateral total	Credit risk exposure net of collateral	IFRS 9 impairment relevant		
			Guarantees	Real estate	Other			Neither past due nor credit impaired	Past due but not credit impaired	Credit impaired
Cash and cash equivalents - other demand deposits	7,862	–	–	–	–	–	7,862	7,862	–	–
Financial assets at amortised cost	25,896,521	214,065	140,458	13,047,547	364,621	13,552,626	12,343,895	24,944,234	505,433	446,854
Loans and advances to banks	65,326	–	–	–	1,822	1,822	63,504	65,326	–	–
Loans and advances to customers	20,576,861	214,065	120,095	13,047,547	362,799	13,530,441	7,046,420	19,624,574	505,433	446,854
of which: Lending for house purchase	12,147,656	158,091	–	11,305,356	–	11,305,356	842,300	11,778,951	199,054	169,651
of which: Credit for consumption	1,757,783	211	–	253	–	253	1,757,530	1,548,810	96,559	112,414
of which: Corporate loans and others	6,671,422	55,763	120,095	1,741,938	362,799	2,224,832	4,446,590	6,296,813	209,820	164,789
Debt securities	5,254,334	–	20,363	–	–	20,363	5,233,971	5,254,334	–	–
Finance lease receivables	370,809	1,772	–	–	238,109	238,109	132,700	361,703	3,874	5,232
Trade and other receivables	185,246	–	–	–	–	–	185,246	170,094	11,653	3,499
Non-trading financial assets at fair value through profit or loss - Debt securities	14,994	–	–	–	–	–	14,994	–	–	–
Financial assets - held for trading	9,140	–	–	–	–	–	9,140	–	–	–
Positive fair value of derivatives	43,067	–	–	–	–	–	43,067	–	–	–
Total credit risk exposure on-balance	**26,527,639**	**215,837**	**140,458**	**13,047,547**	**602,730**	**13,790,735**	**12,736,904**	**25,483,893**	**520,960**	**455,585**
Off-balance	5,874,246	2,789	–	239,997	169,490	409,487	5,464,759	2,080,224	–	12,008
Total credit risk exposure	**32,401,885**	**218,626**	**140,458**	**13,287,544**	**772,220**	**14,200,222**	**18,201,663**	**27,564,117**	**520,960**	**467,593**

31.12.2024 EUR ths.	Credit risk exposure	Collateral: thereof attributable to credit impaired exposure	Collateralised by			Collateral total	Credit risk exposure net of collateral	IFRS 9 impairment relevant		
			Guarantees	Real estate	Other			Neither past due nor credit impaired	Past due but not credit impaired	Credit impaired
Cash and cash equivalents - other demand deposits	17,552	–	–	–	–	–	17,552	17,552	–	–
Financial assets at amortised cost	23,766,224	185,381	224,775	12,007,257	373,549	12,605,581	11,160,643	22,887,909	502,110	376,205
Loans and advances to banks	10,423	–	–	–	–	–	10,423	10,423	–	–
Loans and advances to customers	19,282,669	185,381	204,412	12,007,257	373,549	12,585,218	6,697,451	18,404,354	502,110	376,205
of which: Lending for house purchase	11,158,507	138,348	–	10,446,399	22	10,446,421	712,086	10,840,480	169,320	148,707
of which: Credit for consumption	1,715,797	346	–	365	1,078	1,443	1,714,354	1,542,163	84,174	89,460
of which: Corporate loans and others	6,408,365	46,687	204,412	1,560,493	372,449	2,137,354	4,271,011	6,021,711	248,616	138,038
Debt securities	4,473,132	–	20,363	–	–	20,363	4,452,769	4,473,132	–	–
Finance lease receivables	372,967	2,091	–	–	247,259	247,259	125,708	364,006	4,626	4,335
Trade and other receivables	166,465	–	–	–	–	–	166,465	148,926	15,992	1,547
Non-trading financial assets at fair value through profit or loss - Debt securities	11,856	–	–	–	–	–	11,856	–	–	–
Financial assets - held for trading	48,101	–	–	–	–	–	48,101	–	–	–
Positive fair value of derivatives	32,784	–	–	–	–	–	32,784	–	–	–
Total credit risk exposure on-balance	**24,415,949**	**187,472**	**224,775**	**12,007,257**	**620,808**	**12,852,840**	**11,563,109**	**23,418,393**	**522,728**	**382,087**
Off-balance	5,244,671	1,497	–	199,606	167,405	367,011	4,877,660	1,898,250	–	8,104
Total credit risk exposure	**29,660,620**	**188,969**	**224,775**	**12,206,863**	**788,213**	**13,219,851**	**16,440,769**	**25,316,643**	**522,728**	**390,191**

The collateral attributable to exposures that are credit-impaired at 31 December 2025 amounts to EUR 215.8 million (2024: EUR 187.5 million).

Concentration

The following table presents a summary of the Bank's credit risk to the Slovak Republic, companies controlled by the Slovak government, self-governing regions, guarantees issued by the Slovak government and similar exposures:

EUR ths.	Amount		Portion of total assets %	
	31.12.2024	31.12.2025	31.12.2024	31.12.2025
Cash and cash equivalents	1,551,042	1,064,785	5.87%	3.80%
Loans and receivables to customers	389,396	363,657	1.47%	1.30%
Securities portfolio	3,256,135	3,615,500	12.33%	12.91%
Total	**5,196,573**	**5,043,942**	**19.67%**	**18.01%**

The following table presents a breakdown of state debt securities held by the Bank per portfolio and type of security:

EUR ths.	31.12.2024	31.12.2025
Financial assets at amortised cost	3,256,135	3,615,500
State bonds denominated in EUR	3,256,135	3,615,500
Total	**3,256,135**	**3,615,500**

The sovereign issuer rating of the Slovak Republic according to the international rating agency Moody's is A3 with stable outlook (since 13 December 2024).

28. Market risk

Market risk is the risk of loss that may arise due to adverse changes in market prices and to the parameters derived from them. These market value changes might appear in the profit and loss account, in the statement of comprehensive income or in hidden reserves. The entire market risk management is independent from the business lines and is carried out by Strategic Risk Management (SRM). Trading and investment operations are subject to strict rules defined by SRM and approved by ALCO committee.

Methods and instruments employed

All positions of the bank, both in banking and trading books, that are subject to market risk are re-valued daily (including positions held-to-maturity), either to market or to model prices, and respective profit or loss is calculated.
The main tools to measure market risk exposure are sensitivity analysis and value-at-risk (VAR) which is complemented by back testing and stress testing programme.
Sensitivity and VAR are applied to Trading Book positions as well as to Investment portfolios of the Banking Book. The overall interest rate risk of the bank (IRRBB) is quantified by Economic Value of Equity (change value of on- and off-balance sheet positions due to shift in the yield curves) and ICAAP IRRBB and CSRBB (credit spread risk) capital charge (one year VAR at 99.90% confidence level based on historical observed shifts in yield curves and credit spreads). The limits are imposed to both of the measures.

The Trading Book and investment portfolios of the Banking Book VaR describes what level of losses may be expected as a maximum at a defined probability – the confidence level – within a certain holding period of the positions under historically observed market conditions. The calculation is done according to the method of historic simulation with a one-sided confidence level of 99%, a holding period of one day and a simulation period of two years.

Back-testing is used to constantly monitor the validity of the statistical methods. This process is conducted with a one-day delay to monitor if the model projections regarding losses have actually materialised. At a confidence level of 99%, the actual loss on a single day should exceed the VAR statistically only two to three times a year (1% of around 250 workdays).

This shows one of the limits of the VaR approach: on the one hand, the confidence level is limited to 99%, and on the other hand, the model takes into account only those market scenarios observed in each case within the simulation period of two years and calculates the VAR for the current position of the Bank on this basis. In order to investigate any extreme market situations beyond this, stress tests are conducted at the Bank. These events include mainly market movements of low probability.

In addition to standard day-to-day risk measurement and monitoring, comprehensive stress testing procedures are established. Neither traditional risk measurement using sensitivity indicators, nor value-at-risk model is capable of capturing extreme events that occur in the market from time to time. Since the value-at-risk model only estimates the potential maximum loss with 99% probability, potential stressful events that possess less than 1% probability will not be embraced in the value-at-risk figure.
In stress testing, scenarios of potential extreme behaviour of the most significant market variables are developed. These are then applied to the current market values and potential profit or loss is calculated for current positions.
These analyses are made available to the management board within the scope of the regular market risk reporting.

Methods and instruments of risk mitigation

In order to manage the maximum risk exposure, a comprehensive system of limits is established, including VAR, sensitivity, and stop-loss limits. Limits are structured according to individual portfolios (separate limits are defined for derivative trades). Limits are reviewed and proposed usually at year-end by SRM in cooperation with Treasury and BSM for the upcoming business year. Reallocations are also possible during the current year. The new limits proposal or change in approved limits is subject to approval by ALCO committee. Monitoring is performed daily by SRM. Each limit violation must be reported and explained with ALCO being the supreme decision maker on further action.

Risk reporting is done daily for relevant management and monthly for ALCO.

Sensitivity, VAR and stop-loss limits are applied to Trading Book positions as well as to Investment portfolios of the Banking Book. The overall interest rate risk of the bank (entire statement of financial position) is quantified by Economic Value of Equity (change in statement of financial position value due to shift in the yield curves) and ICAAP IRRBB and CSRBB capital charge (one year VAR at 99.9% confidence level based on historical observed shifts in yield curves and credit spreads). The limits are imposed to both of the measures.

Analysis of market risk

The following tables summarize the risk measures – Value at Risk of banking book and trading book:

Value at Risk of banking book and trading book

EUR ths.	31.12.2024	31.12.2025
Banking book - ALM portfolio	15,172	14,027
Banking book - Corporate portfolio	774	481
Banking book - ALCO portfolio	194	117
Trading book	7	6

VAR figure is almost fully driven by interest rate risk, whilst foreign exchange and other risks are negligible. The main goal of Trading Book activity is to manage operational liquidity and minimal required reserves. Thus, its market risk is rather low as this business strategy is aimed on short term money market trading.

Interest rate risk in the banking book (IRRBB)

Interest rate risk is the risk of an adverse change in the value of interest rate sensitive on- and off-balance sheet positions caused by a movement in market interest rates. This type of risk arises when mismatches exist between assets, liabilities and off-balance items, including derivatives, in respect of their maturities, interest rate behaviour or of the timing of interest rate adjustments.

Limits and thresholds are implemented for both aspects of the IRRBB, the change in economic value (EVE) as well as the change in earnings. Positions without contractually defined maturity or repricing structures, such as demand deposits or overdrafts are modelled accordingly. For positions where the customer has the right to prepay his debt prepayment models are applied.

Economic value of equity (EVE)

EUR ths.	31.12.2024	31.12.2025
parallel down scenario	(56,148)	(23,209)
parallel up scenario	(44)	(31,596)
flattener scenario	(109,192)	(134,654)
steepener scenario	52,628	61,685
short down scenario	47,011	64,738
short up scenario	(99,478)	(132,194)

The positive numbers mean an increase in economic value due to the shift in yield curves, i.e. profit, the negative numbers vice versa. The biggest risk for the Bank arises from non-parallel shift in the yield curves – the short up scenario, under which the short end of the yield curves goes significantly up while the long end goes up only mildly. The Bank quantify, monitor and manage the IRRBB in compliance with valid regulations.

The EVE scenarios are defined according to EBA IRRBB guideline. The following table shows the shifts (in basis points) applied to EUR curve for each of the scenarios.

	parallel up scenario	parallel down scenario	steepener scenario	flattener scenario	short up scenario	short down scenario
6 months	200	(200)	(133)	169	223	(223)
1 year	200	(200)	(107)	143	197	(197)
3 years	200	(200)	(30)	64	134	(134)
5 years	200	(200)	17	15	81	(81)
10 years	200	(200)	69	(38)	23	(23)
15 years	200	(200)	83	(53)	9	(9)
20 years	200	(200)	88	(58)	3	(3)

Exchange rate risk

Risk from open foreign exchange positions is the risk related to exchange rates that derives from the mismatch between assets and liabilities, or from currency-related financial derivatives. These risks might originate from customer-related operations or proprietary trading and are monitored and managed on a daily basis.
Basis principle behind managing FX risk is to transfer positions stemming from banking book activities to Erste Holding. However, in reasonable cases, banking book is permitted to hold strategic FX positions. This would typically be opened in order to hedge existing FX positions that are not explicitly seen on the statement of financial position.

Strategic positions are subject to ALCO approval and shall be managed on a daily basis by Balance Sheet Management. They are covered by sufficient limit structure and reporting on VAR, stop-loss limit and are disclosed as the gain or loss (responsibility of Strategic Risk Management). There is no open FX strategic position as at 31 December 2025.

Credit spread risk

Credit spread risk (CSRBB) is the risk of an adverse movement in the fair value of financial instruments caused by a change in the creditworthiness of an issuer perceived by the market. The Bank is exposed to credit spread risk with respect to its bond portfolio in Banking Book. Quantifying the credit spread risk of the securities in the banking book is based on a historical simulation of credit spreads. The maximum (hypothetical) drawdown that can be attributed to credit related risk factors over one-year horizon is calculated. It is based on credit spread sensitivities (CR01) and the risk factors used are mainly asset swap spreads for sovereigns and iTRAXX CDS indices for financials and corporates. The resulting amount is used as part of the ICAAP IRRBB and CSRBB - calculations to determine the capital consumption of the banking book portfolio.

29. Liquidity risk

Liquidity strategy

In 2025, customer deposits remained the primary source of funding for the bank. The growth in loan volume surpassed inflows of customer deposits. The gap was offset by issuance of own bonds. The liquidity surplus was placed mainly in ECB and short-term money market loans.

The goal of the Bank's Funding Strategy is to cover the gap coming from the core business and also Minimum Requirement for Own Funds and Eligible Liabilities (MREL) efficiently, i.e. reaching an optimal liquidity status and MREL compliance in terms of structure and costs versus risk tolerance.

With regards its own issuance, the Bank issued EUR 1,422 million in bonds in 2025 (2024: EUR 184.3 million), there of EUR 1 000 million covered bonds and EUR 150 million subordinated bonds.

Liquidity Metrics and Reports

The liquidity risk is defined in the Bank as the inability to meet the Bank's cash obligations as they come due because of an inability to liquidate assets or obtain adequate funding. Accordingly, a distinction is made between market liquidity risk, which is the risk that the Bank cannot easily offset or close a position at the market price because of inadequate market depth or market disruption, and funding liquidity risk, which is the risk that the Banks will not be able to meet efficiently both expected and unexpected current and future cash flows and collateral needs without affecting either daily operations or the financial condition of Bank. Funding liquidity risk is further divided into insolvency risk and structural liquidity risk. The former is the short-term risk that current or future payment obligations cannot be met in full and on time in an economically justified manner, while structural liquidity risk is the long-term risk of losses due to a change in the Bank's own refinancing cost or spread.

Liquidity risk is within the authority of ALCO. The Local Operating Liquidity Committee (L-OLC) is responsible for operational managing and analysing of the liquidity situation of the Bank.

Actual management of liquidity risk is done by Strategic Risk Management. Structural liquidity management is performed by Balance Sheet Management and daily liquidity managing and the fulfilment of minimum required reserves is performed by the Treasury department.

Methods and instruments employed

Short-term insolvency risk is monitored by calculating the survival period (SPA) on weekly basis. This analysis determines the maximum period during which the Bank can survive a set of defined scenarios, including a severe combined market and idiosyncratic crisis while relying on its counterbalancing capacity consist mainly of pool of liquid assets. The monitored worst-case scenario simulates very limited money market and capital market access and at the same time significant client deposit outflows.
Liquidity ratios defined by the regulator (LCR – Liquidity Coverage Ratio, NSFR – Net Stable Funding Ration and local LCR) are periodically monitored and are all at very satisfactory levels. All limits defined by the regulator are observed with large buffer.

Additionally, the static liquidity gap is monitored regularly on weekly basis and reported monthly to ALCO. Funding concentration risk is continuously analysed in respect to counterparties and is also reported to ALCO monthly.

Strategic Risk Management provides the reverse stress testing of liquidity where several assumptions (withdrawal, rollover, reserve haircuts) are modelled in order for the Bank to survive exactly one month. This is done on a monthly basis and is reported to ALCO.

Methods and instruments of risk mitigation

General standards of liquidity risk controlling and management (standards, limits and analysis) have been defined within the Bank and are continuously reviewed and improved by L-OLC and ALCO.

The short-term liquidity risk is managed by limits resulting from the survival period analysis where horizon limits are defined for each scenario as follows:

- ordinary course of business – over 3 months
- name crisis – over 1 months
- market crisis – over 6 months
- combined name and market crisis – over 3 months

For each scenario also the limit for liquidity surplus over given horizon limit is applied. The limit is set at EUR 0 million with warning level in range between EUR 0 and EUR 260 million in 2025 (2024: EUR 250 million).

The Bank daily monitors its counter-balancing capacity, which consists of cash, excess minimum reserve at the central banks, as well as unencumbered central bank eligible assets and amount of retained covered bonds which could be pledged in central bank. These assets can be mobilized in the short term to offset potential cash outflows in a crisis situation.

Further, short-term risk is managed by regulatory and internal (more severe) limits on LCR and NFSR.

Funding Concentrations management – sum of top 10 biggest clients of each monitored group of wholesale funding providers (public, financial, credit institutions and corporates) may not account for more than EUR 960 million in 2025 (2024: EUR 890 million).

Based on analysis and measurement, and based on liquidity strategy, medium and long-term (structural) management of liquidity is carried out by BSM while major decisions have to be approved by ALCO. Strategic Risk Management must ensure that the execution is in line with the approved Liquidity Strategy and that the approved limits are being followed. ALCO must be informed on the status of structural liquidity within the regular ALCO liquidity reports.

The Contingency Plan ensures the necessary coordination of all parties involved in the liquidity management process in case of crisis and is reviewed on a regular basis.

Analysis of liquidity risk

In the Bank, the liquidity risk is analysed by the following methods.

Liquidity coverage ratio

The Bank uses the regulatory liquidity coverage ratio for internal monitoring and steering of the liquidity position as well. In order to keep the LCR above both limits, the regulatory limit and the internal limit, the Bank closely monitors its short-term liquidity inflows and outflows as well as its available counterbalancing capacity.

The following table shows the LCR as at 31 December 2024 and 31 December 2025:

EUR ths.	31.12.2024	31.12.2025
Liquidity buffer	5,872,016	5,798,769
Net liquidity outflow	3,299,893	3,602,265
Liquidity coverage ratio	177.95%	160.98%

Counterbalancing capacity

The Bank regularly monitors its counterbalancing capacity, which consists of cash, excess minimum reserves at the central banks as well as unencumbered central bank eligible assets, amount of retained covered bonds which could be pledged in ECB and other liquid securities, including impacts from repos, reverse repos and securities lending transactions. These assets can be mobilised in the short term to offset potential cash outflows in a crisis situation.

Term structure of counterbalancing capacity

EUR mil.	< 1 week	1 week-1 month	1-3 months	3-6 months	6-12 months
31.12.2025					
Cash, excess reserve	1,276	–	–	–	–
Liquid assets	4,808	510	(38)	(369)	(88)
Other central bank eligible assets	–	1,285	(2)	(3)	(5)
Thereof retained covered bonds	–	1,206	–	–	–
Thereof credit claims	–	79	(2)	(3)	(5)
Counterbalancing capacity	**6,084**	**1,795**	**(40)**	**(372)**	**(93)**

EUR mil.	< 1 week	1 week-1 month	1-3 months	3-6 months	6-12 months
31.12.2024					
Cash, excess reserve	1,814	–	–	–	–
Liquid assets	4,809	–	–	26	273
Other central bank eligible assets	–	1,182	2	3	6
Thereof retained covered bonds	–	1,085	–	–	–
Thereof credit claims	–	97	2	3	6
Counterbalancing capacity	**6,623**	**1,182**	**2**	**29**	**279**

The figures above show the total amount of potential liquidity available for the Bank in a going concern situation, taking into account the applicable central bank haircuts. In a crisis situation, adverse market movements can decrease this amount. Negative figures are maturing positions of the counterbalancing capacity. Positive figures after one week are positions not immediately available as counterbalancing capacity.

Financial liabilities

Maturities of contractual cash flows from financial liabilities were as follows:

EUR ths.	31.12.2025	Contractual cash flows	< 1 month	1-12 months	1-5 years	> 5 years
Non-derivative liabilities	**25,498,159**	**25,884,699**	**18,717,231**	**2,439,066**	**4,290,462**	**437,940**
Deposits by banks	278,750	306,992	21,451	35,760	123,370	126,411
Customer deposits	19,696,779	19,702,522	18,005,794	1,567,358	129,367	3
Debt securities in issue	5,127,630	5,427,159	529,994	824,134	3,982,232	90,799
Subordinated liabilities	166,695	219,721	–	1,004	17,196	201,521
Other financial liabilities	82,107	82,107	82,107	–	–	–
Lease liabilities	70,265	70,265	1,952	10,810	38,297	19,206
Other liabilities - financial	75,933	75,933	75,933	–	–	–
Derivative liabilities	**19,394**	**6,107**	**1,379**	**7,819**	**(3,097)**	**6**
Derivative liabilities with gross Cash Flow (net)	**7,595**	**4,354**	**457**	**2,718**	**1,173**	**6**
Outflows	–	207,322	145,306	47,461	14,521	34
Inflows	–	(202,968)	(144,849)	(44,743)	(13,348)	(28)
Hedge accounting derivatives with gross Cash Flow (net)	**11,799**	**1,753**	**922**	**5,101**	**(4,270)**	**–**
Outflows	–	100,311	1,813	28,967	69,531	–
Inflows	–	(98,558)	(891)	(23,866)	(73,801)	–
Contingent liabilities	**3,032,323**	**3,032,323**	**3,032,323**	**–**	**–**	**–**
Financial guarantees	10,761	10,761	10,761	–	–	–
Commitments	3,021,562	3,021,562	3,021,562	–	–	–
Total	**28,549,876**	**28,923,129**	**21,750,933**	**2,446,885**	**4,287,365**	**437,946**

EUR ths.	31.12.2024	Contractual cash flows	< 1 month	1-12 months	1-5 years	> 5 years
Non-derivative liabilities	**23,769,972**	**24,095,946**	**16,956,267**	**2,395,250**	**4,555,270**	**189,159**
Deposits by banks	205,924	229,562	16,416	27,455	103,492	82,199
Customer deposits	18,744,678	18,755,533	16,792,084	1,687,872	275,577	–
Debt securities in issue	4,605,368	4,895,621	20,884	669,295	4,124,109	81,333
Subordinated liabilities	15,794	17,022	–	96	16,926	–
Other financial liabilities	54,730	54,730	54,730	–	–	–
Lease liabilities	73,218	73,218	1,893	10,532	35,166	25,627
Other liabilities - financial	70,260	70,260	70,260	–	–	–
Derivative liabilities	**77,353**	**53,890**	**899**	**48,158**	**4,823**	**10**
Derivative liabilities with gross Cash Flow (net)	**45,522**	**35,906**	**380**	**33,639**	**1,877**	**10**
Outflows	–	238,188	115,728	101,923	20,479	58
Inflows	–	(202,282)	(115,348)	(68,284)	(18,602)	(48)
Hedge accounting derivatives with gross Cash Flow (net)	**31,831**	**17,984**	**519**	**14,519**	**2,946**	**–**
Outflows	–	63,826	1,813	27,484	34,529	–
Inflows	–	(45,842)	(1,294)	(12,965)	(31,583)	–
Contingent liabilities	**2,784,007**	**2,784,007**	**2,784,007**	**–**	**–**	**–**
Financial guarantees	6,567	6,567	6,567	–	–	–
Commitments	2,777,440	2,777,440	2,777,440	–	–	–
Total	**26,631,332**	**26,933,843**	**19,741,173**	**2,443,408**	**4,560,093**	**189,169**

As at 31 December 2025, the currency composition of the non-derivative liabilities consisted mainly by EUR (approximately 98.65%).

Financial assets

Maturities of contractual cash flows from financial assets were as follows:

EUR ths.	31.12.2025*	Contractual cash flows	< 1 month	1-12 months	1-5 years	> 5 years	Undefined
Non-derivative assets	**27,599,110**	**27,599,110**	**1,714,332**	**3,805,057**	**8,134,788**	**13,498,339**	**446,594**
Cash and cash equivalents	1,448,531	1,448,531	1,448,531	–	–	–	–
Financial assets at amortised cost	25,533,661	25,533,661	257,658	3,736,760	7,939,996	13,405,238	194,009
Loans and advances to banks	65,294	65,294	63,472	–	1,822	–	–
Loans and advances to customers	20,214,723	20,214,723	157,955	2,825,165	5,943,181	11,094,413	194,009
Debt securities	5,253,644	5,253,644	36,231	911,595	1,994,993	2,310,825	–
Finance lease receivables	364,649	364,649	8,143	68,293	194,792	87,693	5,728
Trade and other receivables	182,219	182,219	–	–	–	–	182,219
Non-trading financial assets at fair value through profit or loss	33,041	33,041	–	4	–	5,408	27,629
Other assets - financial	37,009	37,009	–	–	–	–	37,009
Derivative assets	**52,207**	**36,900**	**22,495**	**(1,531)**	**17,357**	**(1,421)**	**–**
Derivative assets with gross Cash Flow (net)	**9,140**	**5,983**	**459**	**3,462**	**2,048**	**14**	**–**
Outflows	–	(160,388)	(99,746)	(44,239)	(16,381)	(22)	–
Inflows	–	166,371	100,205	47,701	18,429	36	–
Hedge accounting derivatives with gross Cash Flow (net)	**43,067**	**30,917**	**22,036**	**(4,993)**	**15,309**	**(1,435)**	**–**
Outflows	–	(119,692)	(8,602)	(19,707)	(63,909)	(27,474)	–
Inflows	–	150,609	30,638	14,714	79,218	26,039	–
Total	**27,651,317**	**27,636,010**	**1,736,827**	**3,803,526**	**8,152,145**	**13,496,918**	**446,594**

* Net carrying amount

EUR ths.	31.12.2024*	Contractual cash flows	< 1 month	1-12 months	1-5 years	> 5 years	Undefined
Non-derivative assets	**25,984,735**	**25,984,735**	**2,143,530**	**2,951,376**	**7,852,494**	**12,692,868**	**344,468**
Cash and cash equivalents	1,988,940	1,988,940	1,988,940	–	–	–	–
Financial assets at amortised cost	23,419,431	23,419,431	148,559	2,886,433	7,670,127	12,579,247	135,066
Loans and advances to banks	10,408	10,408	10,408	–	–	–	–
Loans and advances to customers	18,937,413	18,937,413	114,512	2,527,544	5,763,542	10,396,749	135,066
Debt securities	4,471,610	4,471,610	23,639	358,889	1,906,585	2,182,498	–
Finance lease receivables	368,578	368,578	6,031	64,939	182,367	108,395	6,846
Trade and other receivables	163,622	163,622	–	–	–	–	163,622
Non-trading financial assets at fair value through profit or loss	32,041	32,041	–	4	–	5,226	26,811
Other assets - financial	12,123	12,123	–	–	–	–	12,123
Derivative assets	**80,885**	**53,614**	**3,742**	**28,063**	**22,158**	**(349)**	**–**
Derivative assets with gross Cash Flow (net)	**48,101**	**38,715**	**514**	**34,985**	**3,190**	**26**	**–**
Outflows	–	(256,210)	(156,688)	(78,902)	(20,583)	(37)	–
Inflows	–	294,925	157,202	113,887	23,773	63	–
Hedge accounting derivatives with gross Cash Flow (net)	**32,784**	**14,899**	**3,228**	**(6,922)**	**18,968**	**(375)**	**–**
Outflows	–	(76,039)	(8,015)	(23,158)	(38,018)	(6,848)	–
Inflows	–	90,938	11,243	16,236	56,986	6,473	–
Total	**26,065,620**	**26,038,349**	**2,147,272**	**2,979,439**	**7,874,652**	**12,692,519**	**344,468**

* Net carrying amount

The 'Undefined' column includes payments of overdrafts, credit cards and loans that are in default or have at least one instalment more than 30 days past due, together with all related loan accessories and associated impairment allowances.

As at 31 December 2025, the currency composition of the non-derivative assets consisted mainly by EUR (approximately 99.57%).

30. Operational risk

In line with Article 4 Section 52 of regulation (EU) 575/2013 (CRR), the Bank defines operational risk as the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events, including legal risks. Both quantitative and qualitative methods are used to identify operational risks. Consistent with international practice, the responsibility for managing operational risk rests with the line management.

Methods and instruments employed

The quantitative measurement methods are based on internal loss experience data, which are collected across the Bank using a standard methodology and entered into a central data pool. Additionally, in order to be able to model losses that have not occurred in the past but are nonetheless possible, scenarios and external data are also used. The Bank sources external data from a leading non-profit risk-loss data consortium.

The Bank calculates capital requirements for operational risk based on the Advanced Measurement Approach (AMA) that is subject to regulatory approval. AMA is a sophisticated approach for measuring operational risk. Pursuant to AMA, the required capital is calculated using an internal VaR model, taking into account internal data, external data, scenario analysis, business environment and internal risk control factors. Additionally, the Bank received the approval to use insurance contracts for mitigation within the AMA pursuant to Article 323 CRR.

Methods and instruments of risk mitigation

In addition to quantitative methods, qualitative methods are also used to determine operational risk, such as risk and control assessments through expert panels. Additional methods include setting of key risk indicators and risk assessments in connection with product approvals, outsourcing assessments and operational risk decisions. The results of these assessments and processes are reported to line management along with mitigation measures and thus help to reduce operational risks. In order to ensure early detection of changes in the risk profile that may lead to losses, the Bank monitors a number of key risk indicators such as system availability, staff turnover, and customer complaints.

The Bank uses a group-wide insurance program that has reduced the cost of meeting the Bank's traditional property insurance needs. Freed-up resources made it possible to buy additional insurance for previously uninsured bank-specific risks. This program uses a captive reinsurance entity as a vehicle to share losses within the Bank and access the external market.

The quantitative and qualitative methods used, together with the insurance strategy and the modelling approaches described above, form the operational risk framework of the Bank. Information on operational risk is periodically communicated to the management board via various reports, including the quarterly top management reports, which describe the recent loss history, loss development, qualitative information from risk assessments and key risk indicators as well as the operational VaR for the Bank.

Main objectives of effective system of operational risk management are:

- set up a bank-wide framework for operational risk management and to translate this framework into specific policies, procedures or processes that can be implemented and verified within different business units
- properly identify major drivers of operational risk
- develop model for quantification of risk exposure profile and for calculation of both economic and regulatory capital
- prevent or minimize losses due to operational risk by adaptation of suitable processes, preventive measures or by selecting suitable insurance
- implement and update of insurance program
- define outsourcing and internal control system principles
- prepare ORCO meetings
- continuously improve the operational risk management process
- provide quality reporting and documentation.

Non-current assets and other investments

31. Property, equipment, investment properties and right of use assets

Property and equipment

Depreciation of property and equipment is calculated using the straight-line method to write down the cost of property and equipment to their residual values over their estimated useful lives. Depreciation is recognised in the statement of income in the line item 'Depreciation and amortisation' and impairment in the line item 'Other operating result'.

Type of property and equipment	Useful lives in years
Buildings	30 years
Right-of-use assets - buildings	10 years
Office equipment / Passenger cars/ Other fixed assets	4 - 12 years
IT assets (hardware)	4 years

Land is not depreciated.

Investment properties

Investment property is presented on the statement of financial position in the line item 'Investment properties'.

The Bank uses the cost model for investment properties.

Rental income is recognised in the statement of income in the line item 'Rental income from investment properties and other operating leases'. Depreciation is presented in the statement of income in the line item 'Depreciation and amortisation' using the straight-line method over an estimated useful life. The useful lives of investment properties are in the range of 15-30 years. Any impairment losses, as well as their reversals, are recognised under the line item 'Other operating result'.

Impairment

The bank assesses at each reporting date whether there is an indication that a non-financial asset may be impaired. Testing for impairment is done at individual asset level if the asset generates cash inflows that are largely independent of those from other assets. The typical case is investment property. Otherwise, the impairment test is carried out at the level of the cash-generating unit (CGU) to which the asset belongs.

Acquisition costs

Own property, equipment, investment properties and right of use assets

EUR ths.	Land and buildings	Office equipment / other fixed assets	IT assets (hardware)	Right-of-use assets - Land and buildings	Property and equipment total	Investment properties
Balance as at 1 January 2024	**138,970**	**43,330**	**57,084**	**133,160**	**372,544**	**6,359**
Additions	6,591	4,534	14,085	9,175	34,385	–
Disposals	(2,856)	(4,366)	(5,970)	(2,910)	(16,102)	–
Reclassification	66	11	–	–	77	(66)
Balance as at 31 December 2024	**142,771**	**43,509**	**65,199**	**139,425**	**390,904**	**6,293**
Additions	7,106	3,658	2,630	10,315	23,709	–
Disposals	(18,295)	(6,779)	(11,634)	(1,751)	(38,459)	(1,843)
Reclassification	105	–	–	–	105	(105)
Balance as at 31 December 2025	**131,687**	**40,388**	**56,195**	**147,988**	**376,258**	**4,345**

Accumulated depreciation

Own property, equipment, investment properties and right of use assets

EUR ths.	Land and buildings	Office and plant equipment/other fixed assets	IT assets (hardware)	Right-of-use assets - Land and buildings	Property and equipment total	Investment properties
Balance as at 1 January 2024	**(86,126)**	**(33,017)**	**(36,951)**	**(57,654)**	**(213,748)**	**(5,186)**
Amortisation and depreciation	(6,525)	(3,202)	(7,865)	(14,102)	(31,694)	(210)
Disposals	2,322	4,103	5,981	2,911	15,317	–
Impairment	(1,520)	–	–	–	(1,520)	(1)
Reversal of impairment	2,098	–	–	–	2,098	4
Reclassification	(57)	–	–	–	(57)	57
Balance as at 31 December 2024	**(89,808)**	**(32,116)**	**(38,835)**	**(68,845)**	**(229,604)**	**(5,336)**
Amortisation and depreciation	(5,912)	(3,656)	(8,095)	(14,123)	(31,786)	(139)
Disposals	13,584	6,406	11,644	1,751	33,385	1,497
Impairment	(781)	–	–	–	(781)	–
Reversal of impairment	2,543	–	–	–	2,543	–
Reclassification	(92)	–	–	–	(92)	92
Balance as at 31 December 2025	**(80,466)**	**(29,366)**	**(35,286)**	**(81,217)**	**(226,335)**	**(3,886)**

Carrying amounts

Own property, equipment, investment properties and right of use assets

EUR ths.	Land and buildings	Office equipment / other fixed assets	IT assets (hardware)	Right-of-use assets - Land and buildings	Property and equipment total	Investment properties
Balance as at 31 December 2024	**52,963**	**11,393**	**26,364**	**70,580**	**161,300**	**957**
Balance as at 31 December 2025	**51,221**	**11,022**	**20,909**	**66,771**	**149,923**	**459**

As at 31 December 2025, land and buildings were impaired in the cumulative amount of EUR 3.5 million (2024: EUR 5.2 million).

Cost of property and equipment, which are fully depreciated but still used by the Bank as at 31 December 2025 amounted EUR 54.0 million (2024: EUR 51.0 million) and includes various types of tangible fixed assets.

As at 31 December 2025 the Bank owned property and equipment not yet put in use in the amount of EUR 1.3 million (2024: EUR 2.6 million).

Tangible assets are insured for standard risks, such as theft, robbery, vandalism, natural disasters etc.

32. Intangible assets

The Bank's intangible assets include computer software and other intangible assets.

Intangible assets with finite lives are amortised over their useful economic lives using the straight-line method. The amortisation expense is recognised in the statement of income under the line item 'Depreciation and amortisation'.

Type of Intangible assets	Useful lives in years
Software acquired	4 - 8 years
Self-constructed software	8 years
Others (licenses, patents, etc.)	4 years

Acquisition and production costs

EUR ths.	Software acquired	Self-constructed software	Others (licenses, patents, etc.)	Total
Balance as at 1 January 2024	**285,205**	**2,661**	**2,723**	**290,589**
Additions	6,545	–	–	6,545
Reclassification	(11)	–	–	(11)
Balance as at 31 December 2024	**291,739**	**2,661**	**2,723**	**297,123**
Additions	9,918	–	17	9,935
Disposals	(235,791)	(2,660)	(2,722)	(241,173)
Balance as at 31 December 2025	**65,866**	**1**	**18**	**65,885**

Accumulated depreciation

EUR ths.	Software acquired	Self-constructed software	Others (licenses, patents, etc.)	Total
Balance as at 1 January 2024	**(266,624)**	**(2,660)**	**(2,717)**	**(272,001)**
Amortisation and depreciation	(4,480)	(1)	(6)	(4,487)
Balance as at 31 December 2024	**(271,104)**	**(2,661)**	**(2,723)**	**(276,488)**
Amortisation and depreciation	(5,159)	–	(1)	(5,160)
Disposals	235,741	2,660	2,722	241,123
Balance as at 31 December 2025	**(40,522)**	**(1)**	**(2)**	**(40,525)**

Carrying amounts

EUR ths.	Software acquired	Self-constructed software	Others (licenses, patents, etc.)	Total
Balance as at 31 December 2024	**20,635**	**–**	**–**	**20,635**
Balance as at 31 December 2025	**25,344**	**–**	**16**	**25,360**

Cost of intangible assets, which are fully depreciated but still used by the Bank as at 31 December 2025 amounted EUR 25.9 million (2024: EUR 49.1 million).

As at 31 December 2025 the Bank owned intangible assets not yet put in use in the amount of EUR 7.3 million (2024: EUR 3.9 million).

During the year 2025 the Bank put in use upgrade of the core banking system, which amounted EUR 6.3 million (2024: EUR 7.6 million).

Intangible assets are insured for standard risks, such as theft, robbery, vandalism, natural disasters etc.

33. Other assets

EUR ths.	31.12.2024	31.12.2025
Other assets - financial	**12,123**	**37,009**
Client settlement	12,123	37,009
Other assets - non-financial	**12,300**	**20,420**
Personnel balances	2,275	979
State budget, social and health insurance, taxes	258	4,617
Sundry assets	9,767	14,824
Thereof: deferred cost	9,471	14,174
Other assets	**24,423**	**57,429**

These items represent balances like:
Item Client settlement represents mainly suspense accounts or money in transit accounts that are not allocated to respective client account due to missing information or due to essence of the transaction. The main part of this items belongs to interbank clearing or open settlement with securities transactions.
Sundry assets represent other items that do not fall into the above-mentioned categories mainly deferred costs and suspense accounts.

Fiduciary assets

The Bank provides trust and other fiduciary services that result in the holding or investing of assets on behalf of its clients. Assets held in a fiduciary capacity are not reported in the financial statements, as they are not the assets of the Bank.

Leases

A lease is a contract, or part of a contract, that conveys the right to use an asset for a period of time in exchange for consideration.

34. The Bank as a lessor

On the side of the lessor, a distinction is made between finance leases and operating leases. A finance lease is a lease that transfers substantially all the risks and rewards incidental to ownership of an asset. In the case of a finance lease, the Bank reports a receivable from the lessee under the line item 'Finance lease receivables'. The receivable is equal to the present value of the contractually agreed payments taking into account any residual value. Interest income on the receivable is reported in the statement of income in the line item 'Other similar income' under 'Net interest income'.

Finance leases

The Bank leases both movable property and real estate to other parties under finance lease arrangements. For finance lease receivables included in this item, the reconciliation of the gross investment in leases to the present value of the minimum lease payments is as follows:

EUR ths.	31.12.2024	31.12.2025
Outstanding lease payments	420,476	417,180
Gross investment	**420,476**	**417,180**
Unrealised financial income	(47,509)	(46,370)
Net investment	**372,967**	**370,810**
Present value of outstanding lease payments	**372,967**	**370,810**

Maturity analysis by residual maturities

EUR ths.	31.12.2024		31.12.2025	
	Gross investment	Present value of outstanding lease payments	Gross investment	Present value of outstanding lease payments
< 1 year	86,792	75,074	88,978	77,007
1-2 years	75,229	65,842	74,111	64,613
2-3 years	60,274	52,914	56,797	49,475
3-4 years	42,683	37,019	42,778	37,144
4-5 years	31,266	26,814	47,774	43,541
> 5 years	124,232	115,304	106,743	99,030
Total	**420,476**	**372,967**	**417,181**	**370,810**

The table is presented on a gross basis, whereas the liquidity disclosures are prepared on a net basis.

During year 2025, the Bank recognised interest income on finance lease receivables in the amount of EUR 13.4 million (2024: EUR 11.8 million). Gains/(losses) from derecognition of finance lease receivables are recognized in line item 'Net other loss from derecognition of financial instruments not measured at fair value through profit or loss'.

Finance lease receivables

Gross carrying amounts and credit loss allowances per impairment buckets

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2025											
General governments	1,976	–	–	–	1,976	(5)	–	–	–	(5)	1,971
Other financial corporations	165,099	–	–	–	165,099	(322)	–	–	–	(322)	164,777
Non-financial corporations	158,083	38,957	4,869	547	202,456	(522)	(2,659)	(2,446)	(58)	(5,685)	196,771
Households	1,027	13	239	–	1,279	(4)	–	(145)	–	(149)	1,130
Total	**326,185**	**38,970**	**5,108**	**547**	**370,810**	**(853)**	**(2,659)**	**(2,591)**	**(58)**	**(6,161)**	**364,649**

	Gross carrying amount					Credit loss allowances					Carrying amount
EUR ths.	Stage 1	Stage 2	Stage 3	POCI	Total	Stage 1	Stage 2	Stage 3	POCI	Total	
As at 31.12.2024											
General governments	1,325	–	–	–	1,325	(7)	–	–	–	(7)	1,318
Other financial corporations	162,653	–	–	–	162,653	(348)	–	–	–	(348)	162,305
Non-financial corporations	190,817	11,975	4,024	639	207,455	(1,076)	(549)	(2,262)	(19)	(3,906)	203,549
Households	1,233	99	200	–	1,532	(6)	(3)	(117)	–	(126)	1,406
Total	**356,028**	**12,074**	**4,224**	**639**	**372,965**	**(1,437)**	**(552)**	**(2,379)**	**(19)**	**(4,387)**	**368,578**

Movement in credit loss allowances

EUR ths.	01.01.2025	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2025
Stage 1	(1,437)	(197)	14	107	660	–	(853)
Stage 2	(552)	–	4	(1,647)	(464)	–	(2,659)
Stage 3	(2,379)	–	500	(75)	(1,089)	452	(2,591)
POCI	(19)	–	–	–	(39)	–	(58)
Total	**(4,387)**	**(197)**	**518**	**(1,615)**	**(932)**	**452**	**(6,161)**

EUR ths.	01.01.2024	Additions	Derecognitions	Transfers between stages	Other changes in credit risk (net)	Write-offs	31.12.2024
Stage 1	(590)	(188)	4	1,031	(1,694)	–	(1,437)
Stage 2	(1,473)	–	1	(201)	1,121	–	(552)
Stage 3	(2,514)	–	192	(116)	(561)	620	(2,379)
POCI	(40)	–	4	–	17	–	(19)
Total	**(4,617)**	**(188)**	**201**	**714**	**(1,117)**	**620**	**(4,387)**

Movement table of credit loss allowances above represents changes in allowances disclosed based on the reason of the change and is prepared as at the end of the reporting period in comparison to the balance as at 1 January of the relevant reporting period. The table contains allocations, releases, reclassifications between stages as well as use of the credit loss allowances. Reconciliation of such movements to income statement line 'Net impairment loss from financial instruments' is disclosed in note 10.

One significant driver of the credit loss allowance movements for the year has been the transfer of the related instruments across impairment stages. The year-end GCA of finance lease receivables that were assigned as at 31 December 2025 to a different stage compared to 1 January 2025 (or to the initial recognition date, if originated during the year) are summarized below:

Transfers between stages

EUR ths.	2024	2025
Transfers between Stage 1 and Stage 2	**32,662**	**40,786**
To Stage 2 from Stage 1	8,768	36,445
To Stage 1 from Stage 2	23,894	4,341
Transfers between Stage 2 and Stage 3	**838**	**1,027**
To Stage 3 from Stage 2	838	1,027
Transfers between Stage 1 and Stage 3	**714**	**1,933**
To Stage 3 from Stage 1	714	1,600
To Stage 1 from Stage 3	–	333

The year-end total gross carrying amount of the finance lease receivables that were initially recognized during the reporting period and not fully derecognized by 31 December 2025 amounts to EUR 80.2 million (2024: EUR 91.5 million). The gross carrying amounts of the finance lease receivables that were held at 1 January 2025 and fully derecognized during the year 2025 amounts to EUR 44.3 million (2024: EUR 27.3 million).

35. Leases where the Bank is a lessee

Under IFRS 16, the Bank as a lessee recognises a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments.

The right-of-use asset is depreciated to the earlier of the end of its useful life or the end of the lease term. The Bank uses the straight-line method of depreciation. The right-of-use assets are presented on the statement of financial position as part of 'Property and equipment, right-of-use assets'.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date. The lease payments also include the exercise price under a purchase option and lease payments in an optional renewal period are considered if the Bank is reasonably certain to exercise the options. Extension and termination options are included in a number of real estate leases across the Bank. The use of extension and termination options gives the Bank added flexibility in case more suitable premises in terms of costs and/or location are identified or in case it is considered favourable to remain in a location beyond the original lease term. The Bank has assessed the extension and termination options as immaterial, and therefore they do not have a significant impact on the measurement of lease liabilities.

When determining the present value of the lease payment the Bank typically uses the incremental borrowing rate as the discount rate. For movables it consists of Euribor as a base rate, adjusted by a surcharge based on the entity's rating, the amount of funds borrowed, the term of the lease and the collateral provided. The determination of the incremental borrowing rate for property leases is based on two components, the market rate and the single property rate. The market rate considers the lease term, creditworthiness and the base rate Euribor and is derived from existing bank data. The single property rate represents a surcharge to the market rate based on the quality of the single property. In the statement of financial position, the lease liabilities are presented in the line item 'Lease liabilities'.

The Bank primarily rents real estate such as buildings and land for headquarters, branches and parking lots. For details related to right of use assets capitalized in statement of financial position arising from leases where the Bank is lessee, please see Note 31 Property, equipment, investment properties and right of use assets.

Total cash outflow for leases in 2025 was EUR 16.3 million (2024: EUR 16.3 million).

Accruals, provisions, contingent liabilities and legal proceedings

36. Other liabilities

EUR ths.	31.12.2024	31.12.2025
Other liabilities - financial	**70,260**	**75,933**
Client settlement	27,216	23,642
Trade payables	43,044	52,291
Other liabilities - non-financial	**52,817**	**66,945**
Personnel balances and social fund	39,964	36,110
State budget, social and health insurance, taxes	11,566	30,140
Sundry liabilities	1,287	695
Other liabilities	**123,077**	**142,878**

Item Client settlement represents mainly suspense accounts or money in transit accounts that are not allocated to respective client account due to missing information or due to essence of the transaction.

Item Trade payables represents liabilities to suppliers, including accruals and the main part belongs to unbilled deliveries, that are completed but unbilled as end of month.

Item Personnel balances and social fund mainly represents provisions for personnel costs, wage liabilities to employees and social fund contribution.

Item State budget, social and health insurance, taxes consist mainly of withholding tax and VAT tax payables that will be settled with state budget within next month.

Social fund liability, which is included in the line item 'Other liabilities', developed as follows:

EUR ths.	2024	2025
As at 1 January	**7,447**	**6,983**
Additions	4,050	2,645
Withdrawals	(4,515)	(4,204)
As at 31 December	**6,982**	**5,424**

37. Provisions

Provisions are liabilities with uncertain timing or amount. The statement of financial position line item 'Provisions' includes:
- provisions for defined employee benefit plans recognised based on requirements of IAS 19 Employee benefits
- provisions for expected credit losses from loan commitments and financial guarantees recognised based on requirements of IFRS 9; and
- remaining classes of provisions recognised in accordance with IAS 37 Provisions, contingent liabilities and contingent assets such as provisions or litigation, restructuring, commitments and guarantees not in scope of IFRS 9.

Further details on provisions for off-balance credit risk exposures in Note 27 Credit risk. Legal proceedings that do not meet the criteria for recognition of provisions are described in Note 38 Contingent liabilities.

Following classes of provision can be distinguished in the business of the Bank:

EUR ths.	31.12.2024	31.12.2025
Defined employee benefit plans	10,109	10,836
Pending legal issues	8,602	9,181
Loan commitments and financial guarantees given in scope of IFRS 9	14,387	13,571
Commitments and guarantees given out of scope of IFRS 9	1,883	432
Other provisions	–	2,853
Provisions	**34,981**	**36,873**

Defined employee benefit plans

Defined employee benefit plans operated by the Bank are for severance and jubilee benefits.

All employees that are employed are entitled to receive a severance payment if their employment is terminated by the employer or if they retire after defined employment period. The amount to be paid depends on the number of years of service and the employee's salary at termination of the employment.

Jubilee provisions are special one-off payments stipulated in the collective agreement which are dependent on remuneration and duration of service. Eligibility is conditioned on a certain minimum duration of the employment.

Obligations ensuing from defined employee benefit plans are determined using the projected unit credit method. The calculation involves actuarial assumptions which are further discussed below.

The liability recognised under a defined benefit plan represents the present value of the defined benefit obligation.

Remeasurements consist of actuarial gains and losses on the defined benefit obligations. Remeasurements of severance defined benefit plans are recognised as accumulated OCI in equity specifically under 'Remeasurement of defined benefit pension liabilities' in the statement of changes in equity. The change for the period is reported as OCI in the statement of comprehensive income in the line 'Remeasurement of defined benefit plans'. Remeasurements of jubilee defined benefit plans are recognised in the statement of income under the line item 'Personnel expenses'.

Long-term employee provisions

The Bank has a defined employee benefit program under which all employees are entitled to a lump-sum payment upon working anniversaries or retirement. The number of employees under this program is disclosed in the Note 8 General administrative expenses.

The amounts relating to long-term employee provisions recognised on the statement of financial position, in the income statement and in the statement of other comprehensive income were as follows:

EUR ths.	Long-term employee provision	Severance payments	Working anniversaries provision	Total
Present value of long-term employee benefit obligations – 01.01.2024	**3,867**	**1,588**	**2,236**	**7,691**
Service cost	234	2,144	181	2,559
Interest cost	84	–	48	132
Payments	(567)	–	(212)	(779)
Other changes	(24)	–	(11)	(35)
Actuarial gains/losses recognised in OCI	**535**	**–**	**6**	**541**
Experience adjustments	535	–	6	541
Present value of long-term employee benefit obligations – 31 Dec 2024	4,129	3,732	2,248	10,109
Obligations covered by provisions	4,129	3,732	2,248	10,109
As at 31.12.2024	**4,129**	**3,732**	**2,248**	**10,109**

EUR ths.	Long-term employee provision	Severance payments	Working anniversaries provision	Total
Present value of long-term employee benefit obligations – 01.01.2025	**4,129**	**3,732**	**2,248**	**10,109**
Service cost	261	1,913	177	2,351
Interest cost	77	–	42	119
Payments	(204)	(934)	(217)	(1,355)
Other changes	–	(1,016)	–	(1,016)
Actuarial gains/losses recognised in OCI	**682**	**–**	**(54)**	**628**
Experience adjustments	682	–	(54)	628
Present value of long-term employee benefit obligations, 31 Dec 2025	4,945	3,695	2,196	10,836
Obligations covered by provisions	4,945	3,695	2,196	10,836
As at 31.12.2025	**4,945**	**3,695**	**2,196**	**10,836**

Actuarial assumptions

The cost of the defined benefit pension plan is determined using an actuarial valuation. The actuarial valuation involves making assumptions about interest rates, future pension increases, future salary increases and mortality rates.

The actuarial calculation of long-term employee provision used the following assumptions:

Long-term employee provision	2024	2025
Annual discount rate	1.87%	2.76%
Annual rate of salary increase in future	0.00%	0.00%
Annual employee turnover	4.96 % - 9.13 %	5.08 % - 10.51 %
Retirement age	64 years	64 years

The actuarial calculation of working anniversaries provision used the following assumptions:

Working anniversary provision	2024	2025
Annual discount rate	1.87%	2.76%
Annual rate of salary increase in future	0.00%	0.00%
Annual employee turnover	4.96 % - 9.13 %	5.08 % - 10.51 %
Retirement age	64 years	64 years

In the calculation of long-term employee provisions official mortality tables published by the Statistical Office were used.

Sensitivity to key assumption

The following table presents a sensitivity analysis for each significant actuarial assumption showing how the defined benefit obligation would have been affected by changes in the relevant actuarial assumptions that were reasonably possible at the statement of financial position. The analysis is based on relative change in employee turnover by 10%.

EUR ths.	31.12.2024	31.12.2025
Change in the annual employee turnover +10%	3,982	4,700
Change in the annual employee turnover -10%	4,294	5,208

Financial guarantees

In the ordinary course of business, the Bank provides financial guarantees, consisting of various types of letters of credit and guarantees.

The Bank as a guarantor recognises financial guarantees as soon as it becomes a contracting party. Financial guarantees are initially measured at fair value. Generally, the initial measurement is the premium received for a guarantee. This amount is subsequently amortised to fee income. If no premium is received at contract inception (i.e. the initial transaction price is zero), this is the price that would be paid to transfer the liability in an orderly transaction between market participants. As a result, the fair value of such a financial guarantee and thus the initial measurement is nil. Subsequent to initial recognition, provisions are recognised based on the expected credit loss impairment model if the amount is higher than the unamortised balance of the initial premium. They are presented on the statement of financial position under the line 'Provisions'. The premium received is recognised in the statement of income under the line item 'Fee and commission income' under 'Net fee and commission income' on a straight-line basis over the life of the guarantee.

If the Bank is a guarantee holder, the treatment depends on whether the financial guarantee is considered as integral to the contractual terms of financial assets whose risk is guaranteed. The Bank considers as integral those guarantees which are entered into at or close to the inception of the guaranteed financial assets. If the bank has in a loan contract an option to require provision of a guarantee, it is also considered as integral.

Integral financial guarantees are included in the estimates of expected credit losses from the related financial assets. Premiums paid for integral financial guarantees and other credit enhancements are considered in the EIR of the related financial assets.
Financial guarantees which are not considered integral are recognised as reimbursement assets under 'Other assets' in the statement of financial position. In the statement of income, they reduce the impairment loss incurred on guaranteed financial assets under 'Net impairment loss from financial instruments'. A precondition for this treatment is that it must be virtually certain that the guarantee would reimburse the bank for the loss. Premiums paid for non-integral financial guarantees are presented in the statement of income under the line item 'Fee and commission expense' under 'Net fee and commission income'.

Provision for commitments and financial guarantees given

Provisions for commitments and financial guarantees were created to cover losses expected in unused loan commitments, guarantees and letters of credits. The amount of these provisions is estimated with respect to credit risk relating to affected items, as well as time value of money (i.e. current market interest rates used for discounting).

The following table presents movements in the provision for commitments and financial guarantees:

EUR ths.	01.01.2025	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	31.12.2025
Stage 1	2,858	9,488	(240)	(3,326)	(2,714)	6,066
Stage 2	10,036	–	(544)	(5,024)	1,652	6,120
Stage 3	1,223	–	(1,042)	823	9	1,013
POCI	270	331	(13)	(216)	–	372
Total	**14,387**	**9,819**	**(1,839)**	**(7,743)**	**(1,053)**	**13,571**

Of which provisions for financial guarantees represent the amount of EUR 64 thousand as at 31 December 2025.

EUR ths.	01.01.2024	Increases due to origination and acquisition	Decreases due to derecognition	Net changes due to change in credit risk	Transfers between stages	31.12.2024
Stage 1	3,274	34,188	(9,852)	(24,630)	(122)	2,858
Stage 2	5,313	–	(6,928)	2,629	9,022	10,036
Stage 3	2,259	–	(1,973)	792	145	1,223
POCI	1,014	–	(2,044)	1,300	–	270
Total	**11,860**	**34,188**	**(20,797)**	**(19,909)**	**9,045**	**14,387**

Of which provisions for financial guarantees represent the amount of EUR 18 thousand as at 31 December 2024.

Movement table of credit loss allowances above represents changes in allowances disclosed based on the reason of the change and is prepared as at the end of the reporting period in comparison to the balance as at 1 January of the relevant reporting period. The table contains allocations, releases of the credit loss allowances and reclassifications between stages. Reconciliation of such movements to income statement line 'Net impairment loss from financial instruments' is disclosed in note 10 Net impairment loss from financial instruments.

In column 'Increases due to origination and acquisition' increases of credit risk allowances due to the initial recognition of commitments and guarantees given during the current reporting period are disclosed. Releases of credit risk allowances following the derecognition of the related commitments and guarantees given are reported in column 'Decreases due to derecognition'.

Provisions for pending legal issues and other provisions

Expenses or income related to these provisions are reported in the statement of income under the line item 'Other operating result'.

Provisions for legal issues relate to legal cases where the Bank is sued and which arose from normal banking activities. During the reporting period the Bank does not participate in any new passive legal cases.

The item 'Other provisions´ includes provision on contribution to Resolution fund and provision on contribution to Deposit protection fund during the year. When the actual amount of contributions is announced, the payment is accounted for as utilisation of particular provision. Both contributions for the year 2025 were paid in full amount, therefore the Bank does not disclose these items as other provisions.

The following table presents development of legal issues as well as other provisions:

EUR ths.	01.01.2025	Addition	Use	Release	31.12.2025
Pending legal issues	8,602	719	(140)	–	9,181
Commitments and guarantees given out of scope of IFRS9	1,883	2,609	–	(4,060)	432
Other provisions	–	5,307	(2,454)	–	2,853
Other	–	5,307	(2,454)	–	2,853
Provisions for deposit insurance fund	–	2,447	(2,447)	–	–
Residual other provisions	–	2,860	(7)	–	2,853
Total	**10,485**	**8,635**	**(2,594)**	**(4,060)**	**12,466**

EUR ths.	01.01.2024	Addition	Use	Release	31.12.2024
Pending legal issues	11,351	1,716	(289)	(4,176)	8,602
Commitments and guarantees given out of scope of IFRS9	1,499	1,076	–	(692)	1,883
Other provisions	–	2,540	(2,540)	–	–
Other	–	2,540	(2,540)	–	–
Provisions for deposit insurance fund	–	2,540	(2,540)	–	–
Total	**12,850**	**5,332**	**(2,829)**	**(4,868)**	**10,485**

The movement of other provisions related to the provision for Deposit protection fund accounted for in accordance with IFRIC 21.

Additions and releases of provision for pending legal issues and commitments and guarantees given out of scope of IFRS 9 are included in the line Other operating result in Separate Statement of Income.

Additions for provision for deposit insurance fund are included in the line Other administrative expenses in the Separate Statement of Income.

A provision for overdue savings books is included in the category Residual other provisions. Additions and releases of residual other provisions are included in the line Other operating result in the Separate Statement of Income.

38. Contingent liabilities

To meet the financial needs of customers, the Bank enters into various irrevocable commitments and contingent liabilities. Even though these obligations may not be recognised on the statement of financial position, they do involve credit risk and are therefore part of the overall risk of the Bank (see Note 27 Credit risk).

Legal proceedings

The Bank is involved in legal disputes, most of which have arisen in the course of ordinary banking business. These proceedings are not expected to have a significant negative impact on the financial position or profitability of the Bank.

Capital instruments, equity and reserves

39. Total equity

in EUR ths.	31.12.2024	31.12.2025
Subscribed capital	212,000	212,000
Legal reserve fund	79,795	79,795
Other funds	39,104	39,104
Retained earnings	1,670,312	1,708,936
Additional equity instruments	480,000	330,000
Other components of equity	(1,647)	(2,166)
Owners of the parent	**2,479,564**	**2,367,669**
Total	**2,479,564**	**2,367,669**

As at 31 December 2025, subscribed capital (also known as registered capital) consists of 212,000 (2024: 212,000) voting shares (ordinary shares). Nominal value of share is EUR 1,000.00. Subscribed capital was fully paid. Retained earnings and other reserves represent accumulated net profit brought forward, as well as income and expenses recognised in other comprehensive income.

Additional equity instruments

The Bank repaid early additional tier 1 capital (AT1 bonds) reported in the column 'Additional equity instruments' in the statement of changes in equity. AT1 bonds shall constitute direct, unsecured and subordinated bonds. AT1 bonds are perpetual and can be cancelled only by the issuer at predetermined dates. The bonds include discretionary non-cumulative coupon payments. Due to these features, they are classified as equity under IFRS.

AT1 bonds issued

Name	ISIN	Nominal value	Currency	Issue date	Initial fixed rate	Reset rate after the first call date	Coupon payments	First and subsequent calls dates
EUR 100,000,000 Undated Fixed to Fixed AT1 Notes	AT0000A35Y77	100,000,000	EUR	27.06.2023	9,43% p.a.	M/S + 618 bps	Annually	27.6.2028 and each Distribution Payment Date following the First Reset Date
EUR 80,000,000 Undated Fixed to Fixed Resettable Additional Tier 1 Notes	AT0000A2UFJ4	80,000,000	EUR	30.11.2021	4,49% p.a.	M/S + 457 bps	Semi-annually	30.11.2026 and each Distribution Payment Date following the First Reset Date
SLSP AT1 PNC5 IC 2020	SK4000016788	150,000,000	EUR	27.02.2020	4,15% p.a.	M/S + 449 bps	Semi-annually	27.2.2025 and each Distribution Payment Date after 27.2.2025 falling one year after the previous Call Redemption Date

Distributions on own equity instruments

Distributions on own equity instruments are recognised when their payment is confirmed. For dividends on common shares as well as for coupons on Additional Tier 1 instruments the decision is taken by the Annual General Meeting.

The following table presents distribution of individual profits of the Bank for the years 2024 (approved) and 2025 (proposed):

Profit distribution (in EUR ths.)	31.12.2024	31.12.2025
Profit for the year	283,016	299,278
Coupon payment for AT1 bond SK4000016788	10,164	10,164
Coupon payment for AT1 bond SK4000018172	7,230	–
Coupon payment for AT1 bond AT0000A2UFJ4	3,592	3,592
Coupon payment for AT1 bond AT0000A35Y77	9,430	9,430
Dividends paid to shareholder from profit for the year	232,208	262,423
Transfer to retained earnings	20,393	13,669
Number of shares with nominal value of EUR 1 000 (in pcs.)	212,000	212,000
Dividend per share (in EUR)	**1,095**	**1,238**

Dividends for the year 2024 were paid in March 2025 in amount of EUR 232.2 million following the resolution of General Assembly of the Bank dated 27 March 2025.

On 27 February 2025, a coupon payment was made on the AT1 bond SLSP AT1 PNC5 IC 2020 in amount of EUR 3.1 million.

On 23 May 2025, a coupon payment was made on the AT1 bond SLSP AT1 PNC5 IC 2020 II in the value of EUR 3.6 million and then on 30 May 2025, a coupon on the AT1 bond EUR 80,000,000 Undated Fixed to Fixed Resettable Additional Tier 1 Notes was paid in the amount of EUR 1.8 million.

On 27 June 2025, a coupon payment was made on the AT1 bond EUR 100,000,000 Undated Fixed to Fixed AT1 Notes in amount of EUR 9.4 million.

On 27 August 2025, a coupon payment was made on AT1 bond SLSP AT1 PNC5 IC 2020 in amount of EUR 5.1 million.

On 24 November 2025, a coupon payment was made on the AT1 bond SLSP AT1 PNC5 2020 II in amount of EUR 3.7 million.

On 24 November 2025, the AT1 bond SLSP AT1 PNC5 IC 2020 II was repaid early in the amount of EUR 150.0 million.

On 1 December 2025, a coupon payment was made on the AT1 bond EUR 80,000,000 Undated Fixed to Fixed Resettable Additional Tier 1 Notes was paid in the amount of EUR 1.8 million.

Legal reserve fund

According to Commercial Code all companies are required to create a legal reserve fund to cover adverse financial conditions in the future. The Bank is obliged to contribute to the fund the amount, which is not less than 10% of its annual net profit until the cumulative amount of annual contributions reaches 20% of its share capital. As at 31 December 2025 Legal reserve fund amounted to EUR 79.8 million (2024: EUR 79.8 million) and in both years exceeded the required 20% of the share capital. Legal reserve fund is not available for distribution to the shareholder.

Other funds

Other funds include only Statutory fund created from distributable profits to strengthen the Bank's capital base. This fund is not available for distribution to the shareholder. Once the Bank's share capital or legal reserve fund is increased, Statutory fund may be terminated and transferred back to the distributable profits with the approval of the Supervisory Board and of the General Assembly. As at 31 December 2025 Statutory fund amounted EUR 39.1 million (2024: EUR 39.1 million).

Fair value reserve

Fair value reserve represents the unrealised revaluation of financial assets measured at fair value through other comprehensive income. This reserve is not available for distribution to the shareholder.

Remeasurements of defined benefit pension liabilities

This equity component reflects the results of actuarial calculations related to the pension provision. As at 31 December 2025 the remeasurement of the pension provision amounted EUR 2.2 million (2024: EUR 1.6 million), net of deferred tax.

Investments in subsidiaries, associates and joint ventures

40. Subsidiaries

The following table presents overview of the carrying amounts of investments in subsidiaries:

EUR ths.	Cost		Impairment		Net book value	
	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025
Subsidiaries						
Procurement Services SK, s.r.o.	3	3	–	–	3	3
SLSP Social Finance, s.r.o.	34,322	34,322	–	–	34,322	34,322
LANED a.s.	25,807	25,807	–	–	25,807	25,807
SLSP Seed Starter, s.r.o.	2,392	4,642	–	–	2,392	4,642
Total	**62,524**	**64,774**	**–**	**–**	**62,524**	**64,774**

Investments in subsidiaries of Slovenská sporiteľňa, a.s.

	Procurement Services SK, s.r.o.		SLSP Social Finance, s.r.o.		LANED a.s.		SLSP Seed Starter, s.r.o.	
EUR ths.	2024	2025	2024	2025	2024	2025	2024	2025
Place of business	Tomášikova 48, 832 75 Bratislava, Slovakia		Tomášikova 48, 832 01 Bratislava, Slovakia		Tomášikova 48, 832 71 Bratislava, Slovakia		Tomášikova 48, 831 04 Bratislava, Slovakia	
Main business activity	Procurement		Advisory services		Real estate company		Advisory services	
Ownership held	51.00%		60.40%		100.00%		100.00%	
Voting rights held	51.00%		60.40%		100.00%		100.00%	
IFRS Classification	Subsidiary		Subsidiary		Subsidiary		Subsidiary	
Reporting currency	EURO		EURO		EURO		EURO	
Dividend income received	19	19	–	–	–	–	–	–
Investee's key financial information for the reporting year								
Cash and cash equivalents	232	216	149	94	9,417	11,491	157	864
Other current assets	61	37	–	–	47	97	5	12
Non-current assets	34	28	43,002	43,002	43,075	40,385	1,246	2,617
Current liabilities	266	228	14	18	2,001	2,107	6	17
Non-current liabilities	–	–	7,064	7,081	14,432	12,441	–	–
Operating result	(866)	(253)	(57)	(26)	1,601	(58)	(599)	(168)
Post-tax result from continuing operations	37	1,054	279	(27)	1,520	(621)	(586)	(176)
Total comprehensive income	37	1,054	279	(27)	1,520	(621)	(586)	(176)
Depreciation and amortization	–	–	–	–	(3,848)	–	–	–
Interest income	–	–	11	2	–	–	33	88
Interest expense	–	–	(28)	–	(941)	–	–	–
Tax expense/income	(7)	(9)	(2)	(1)	(14)	(560)	(1)	(2)

Changes in subsidiaries during the year 2025

During the year 2025 the Bank invested in the subsidiary SLSP Seed Starter, s.r.o. to increase capital funds in the amount of EUR 2.3 million.

41. Investments in associates and joint ventures

The Bank has significant influence in the associates and joint ventures described in the table below. In these separate financial statements the investments in associates and joint ventures are recognized at cost, less any impairment losses.

The following table presents overview of the carrying amounts of investments in associates:

EUR ths.	Cost		Impairment		Net book value	
	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025
Associates						
Prvá stavebná sporiteľňa, a.s.	1,093	1,093	–	–	1,093	1,093
Slovak Banking Credit Bureau, s.r.o.	3	3	–	–	3	3
Holding Card Service s.r.o.	7,049	7,049	–	–	7,049	7,049
Total	**8,145**	**8,145**	**–**	**–**	**8,145**	**8,145**

The following table presents overview of the carrying amounts of investments in joint ventures:

EUR ths.	Cost		Impairment		Net book value	
	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025
Joint ventures						
Monilogi s.r.o.	2,032	2,032	–	–	2,032	2,032
Total	**2,032**	**2,032**	**–**	**–**	**2,032**	**2,032**

Investments in associates and joint ventures of Slovenská sporiteľňa, a.s.

	Monilogi s.r.o.*		Prvá stavebná sporiteľňa, a.s. ("PSS")**		Slovak Banking Credit Bureau, s.r.o.**		Holding Card Service s.r.o.	
EUR ths.	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**
Place of business	Mlynské nivy 1 821 09 Bratislava, Slovakia		Bajkalská 30 829 48 Bratislava, Slovakia		Mlynské nivy 14 821 09 Bratislava, Slovakia		Olbrachtova 1929/62 140 00 Praha 4, Czech republic	
Main business activity	Cash handling		Banking		Retail credit register		Equity release company	
Ownership held	28.00%		9.98%		33.33%		21.78%	19.28%
Voting rights held	28.00%		35.00%		33.33%		21.78%	19.28%
IFRS Classification	Joint venture		Associate		Associate		Associate	
Reporting currency	EURO		EURO		EURO		EURO	
Dividend income received	–	–	–	622	–	–	–	–
Investee's key financial information for the reporting year								
Cash and cash equivalents	984	2,870	711	928	332	361	17	8
Other current assets	466	244	106,901	132,868	7	9	–	–
Non-current assets	2,351	3,781	2,906,311	2,758,062	–	–	43,008	71,688
Current liabilities	1,226	1,671	2,340,715	2,216,272	6	7	–	–
Non-current liabilities	7	59	350,649	341,227	2	2	–	–
Operating result	3,867	4,288	30,927	36,594	(113)	(109)	(2)	(9)
Post-tax result from continuing operations	716	1,496	10,628	16,112	37	25	(2)	(9)
Other comprehensive income	–	–	83	–	–	–	–	–
Total comprehensive income	716	1,496	10,711	16,112	37	25	(2)	(9)
Depreciation and amortization	(541)	(626)	(6,078)	(6,407)	–	–	–	–
Interest income	–	7	95,688	97,778	–	9	–	–
Interest expense	–	1	(39,143)	(34,422)	(2)	–	–	–
Tax expense/income	–	1	(8,309)	(8,977)	–	(2)	–	–

* The results disclosed in the table for the year ending 31 December 2024 are unaudited data for 12 months. The results disclosed in the table for the year ending 31 December 2025 are unaudited data for 11 months.
** In the table are disclosed unaudited data for 11 months.

Changes in associates and joint ventures during the year 2025

There were no significant changes in investments in associates and joint ventures during the year 2025.

Changes in associates and joint ventures during the year 2024

During the year 2024 the Bank made a cash deposit in the amount of EUR 0.1 million to the joint venture Monilogi, s.r.o. and increased its investment in its subsidiary SLSP Social Finance, s. r. o. to increase capital funds in the amount of EUR 13.3 million.

Other disclosure matters

42. Related-party transactions and principal shareholders

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. The Bank is controlled by the only shareholder Erste Group Bank AG, which directly owns 100% share on the voting rights of the Bank. Further related parties include subsidiaries, which are under control of the Bank, associates and joint ventures over which the Bank has significant influence. Moreover, other members of the Erste Group are also related parties of the Bank.

Transactions with related parties occur in the normal course of business and primarily include loans and deposits. These transactions are performed at arm's length, i.e. the terms and conditions applied respect market conditions.

Balances exposures with related parties

	Erste Group Bank AG		Companies of Erste Group		Subsidiaries		Associates and joint ventures	
EUR ths.	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025	31.12.2024	31.12.2025
Assets								
Cash and cash equivalents	15,926	6,972	412	293	–	–	–	–
Derivatives	10,862	4,888	–	20	–	–	–	–
Derivatives – Hedge accounting	31,595	42,187	–	–	–	–	–	–
Securities	–	–	–	–	5,230	5,412	5,260	–
Loans and advances to banks	3,811	5,435	507	32	–	–	10,026	3,500
Loans and advances to customers	–	–	2,639	3,005	16,382	14,443	–	–
Property and equipment, right-of-use	–	–	–	–	51,744	46,388	–	–
Other assets	139	46	–	–	–	–	–	–
Total assets	**62,333**	**59,528**	**3,558**	**3,350**	**73,356**	**66,243**	**15,286**	**3,500**
Liabilities								
Derivatives held for trading	35,977	3,602	10	8	–	–	–	–
Deposits from banks	229	102	57	330	–	–	110	120
Deposits from customers	–	–	10,428	35,731	9,955	12,665	–	–
Debt securities issued	318,554	322,436	2,947	2,986	–	–	–	–
Derivatives – hedge accounting	31,831	11,799	–	–	–	–	–	–
Lease liabilities	–	–	–	–	52,027	47,342	–	–
Other liabilities	659	1,572	2,305	3,986	(35)	(65)	–	–
Total liabilities	**387,250**	**339,511**	**15,747**	**43,041**	**61,947**	**59,942**	**110**	**120**
Financial guarantees given	15,835	20,129	13,613	14,414	–	–	–	–
Financial guarantees received	15,931	19,689	13,512	13,555	–	–	–	–

Expenses/Income generated by transactions with related parties

	Erste Group Bank AG		Companies of Erste Group		Subsidiaries		Associates and joint ventures	
EUR ths.	2024	2025	2024	2025	2024	2025	2024	2025
Interest income	26,676	5,758	13	7	965	587	1,174	558
Interest expense	(52,018)	(14,215)	(78)	(82)	(2,232)	(2,016)	–	–
Dividend income	–	–	435	–	19	19	–	622
Net fee and commission income	843	(61)	22,299	23,681	1	1	4	4
Net trading result	24,885	(6,047)	376	1,304	–	–	–	–
Net gain/ (loss) from financial instruments measured at fair value through profit or loss	–	–	–	–	35	(12)	–	–
General administrative expenses	(4,361)	(4,769)	(25,401)	(27,686)	(963)	(976)	–	–
Depreciation and amortisation	–	–	–	–	(5,678)	(5,687)	–	–
Other operating result	120	238	668	688	268	307	–	–
Total	**(3,855)**	**(19,096)**	**(1,688)**	**(2,088)**	**(7,585)**	**(7,777)**	**1,178**	**1,184**

Terms of contracts with related parties

	Erste Group Bank AG		Companies of Erste Group		Subsidiaries		Associates and joint ventures	
31.12.2025	Maximum maturity	Weighted average contractual interest rate	Maximum maturity	Weighted average contractual interest rate	Maximum maturity	Weighted average contractual interest rate	Maximum maturity	Weighted average contractual interest rate
Assets								
Interest rate derivatives	2040	2.86%	–	–%	–	–%	–	–%
Securities	–	–%	–	–%	2031	0.15%	–	–%
Loans and advances to banks	2029	0.71%	–	–%	–	–%	2026	2.05%
Loans and advances to customers	–	–%	2030	0.11%	2028	3.61%	–	–%
Liabilities								
Interest rate derivatives	2032	2.60%	–	–%	–	–%	–	–%
Deposits from banks	2026	0.07%	–	–%	–	–%	2026	–%
Deposits from customers	–	–%	2026	1.35%	2026	0.05%	–	–%
Debt securities issued	2035	2.86%	2026	0.13%	–	–%	–	–%

	Erste Group Bank AG		Companies of Erste Group		Subsidiaries		Associates and joint ventures	
31.12.2024	Maximum maturity	Weighted average contractual interest rate	Maximum maturity	Weighted average contractual interest rate	Maximum maturity	Weighted average contractual interest rate	Maximum maturity	Weighted average contractual interest rate
Assets								
Interest rate derivatives	2034	3.18%	–	–%	2031	0.15%	–	–%
Securities	–	–%	–	–%	2031	0.15%	–	–%
Loans and advances to banks	2029	–%	–	–%	–	–%	2025	3.35%
Loans and advances to customers	–	–%	2029	5.45%	2028	4.57%	–	–%
Liabilities								
Interest rate derivatives	2032	3.19%	–	–%	–	–%	–	–%
Deposits from banks	2025	0.11%	–	–%	–	–%	2025	–%
Deposits from customers	–	–%	2025	0.62%	2025	0.05%	–	–%
Debt securities issued	2029	1.18%	2025	0.13%	–	–%	–	–%

The maturity of the guarantees received and given is in some cases more than 5 years.

Transactions with related parties are done at arm's length.

The nominal value of interest rate derivatives amounted to EUR 3,610.3 million as at the reporting date (2024: EUR 3,243.2 million).

The Bank provided bank guarantees to related parties in the ordinary course of business. These guarantees were issued under terms and conditions comparable to those applied to similar transactions with independent third parties. As at 31 December 2025, the nominal amount of bank guarantees issued to the parent company Erste Group Bank AG totalled EUR 20.1 million (2024: EUR 15.8 million) and to companies of Erste Group totalled 14.4 million (2024: EUR 13.6 million). These guarantees are disclosed as off-balance sheet commitments. As at the reporting date, no impairment allowances were recognised in relation to the guarantees issued to related parties. The Bank does not expect any cash outflows to arise from these guarantees.

During the reporting period, the Bank entered into off-balance sheet arrangements with certain related parties in the form of financial guarantees provided to cover clients' credit exposures. The Bank received guarantees from its parent company Erste Group Bank AG in the amount of EUR 19.7 million (2024: EUR 15.9 million) as at the reporting date, from its companies of Erste Group in the amount of EUR 13.6 million (2024: EUR 14.4 million) as at the reporting date. The financial guarantees were unsecured and remain outstanding in their full nominal amounts at the reporting date. The Bank has not been provided with, and did not obtain, any specific collateral, credit enhancement, or other security in connection with these guarantees. The Bank did not receive any fees, commissions or other remuneration in respect of the guarantees, and no additional side agreements or reciprocal commitments exist with the related parties in connection with these arrangements.

The amounts with Erste Group Bank AG reported in the line items 'Interest income' and 'Net trading result' represent results from derivative instruments used to close positions with the clients.

All issued investment certificates disclosed as AT1 bonds in equity as at 31 December 2025 were purchased by Erste Group Bank AG. In November, the Bank early repaid the AT1 bond SLSP AT1 PNC5 IC 2020 II in the amount of EUR 150.0 million (see note 39).

In May 2025, the Bank received dividends from the associated company Prvá stavebná sporiteľňa, a.s. in the amount of EUR 0.6 million (2024: EUR 0).

Remuneration of management and supervisory board members

The remuneration of the Board of Directors members and the Supervisory Board members paid during the year 2025 in form of short-term employee benefits amounted to EUR 3.6 million (2024: EUR 3.4 million). The remuneration policy of the Board of Directors members is in compliance with CRD directive as adopted in the national legislation.

43. Audit fees and tax consultancy fees

The following table contains fees charged by the auditors of the Bank for the financial year 2025 and 2024; the auditors being PricewaterhouseCoopers Slovensko, s.r.o.

EUR ths.	2024	2025
Audit of statutory financial statements	(734)	(773)
Other assurance services	(479)	(375)
Other non-audit services	(52)	(116)
Total	**(1,265)**	**(1,264)**

Other assurance services in the amount of EUR 375 thousand (2024: EUR 479 thousand) related to a review of the special-purpose standard reporting forms: Half Year review and limited assurance for CSRD reporting. Other non-audit services in the amount of EUR 116 thousand (2024: EUR 52 thousand) related to agreed-upon procedures on the Bank's compliance with terms of grant agreement.

44. Analysis of remaining maturities

Expected remaining maturities of assets and liabilities

EUR ths.	< 1 year	> 1 year	< 1 year	> 1 year
	31.12.2024		31.12.2025	
Assets				
Cash and cash equivalents	1,988,940	–	1,448,531	–
Financial assets held for trading*	36,067	12,034	1,966	7,174
Derivatives*	36,067	12,034	1,966	7,174
Non-trading financial assets at fair value through profit or loss	–	32,041	–	33,040
Equity instruments	–	20,185	–	18,046
Debt securities	–	11,856	–	14,994
Financial assets at amortised cost	2,873,081	20,546,350	3,558,987	21,974,674
Debt securities	310,383	4,161,227	874,532	4,379,112
Loans and advances to banks	10,408	–	63,472	1,822
Loans and advances to customers	2,552,290	16,385,123	2,620,983	17,593,740
Finance lease receivables	67,791	300,787	70,275	294,374
Hedge accounting derivatives*	863	31,921	13,828	29,239
Property and equipment, right-of-use assets	–	161,301	–	149,923
Investment properties	–	957	–	459
Intangible assets	–	20,635	–	25,360
Investments in associates	–	72,701	–	74,951
Current tax assets	584	–	–	–
Deferred tax assets	–	80,589	–	91,366
Trade and other receivables	163,622	–	182,219	–
Other assets	24,423	–	57,429	–
Total assets	**5,155,371**	**21,259,316**	**5,333,235**	**22,680,560**

EUR ths.	< 1 year	> 1 year	< 1 year	> 1 year
	31.12.2024		31.12.2025	
Liabilities				
Financial liabilities held for trading*	35,507	10,015	1,943	5,652
Derivatives*	35,507	10,015	1,943	5,652
Financial liabilities at AC	8,326,423	15,300,072	9,417,245	15,934,715
Deposits from banks	43,504	162,420	56,831	221,919
Deposits from customers	7,602,598	11,142,080	7,988,757	11,708,021
Debt securities in issued	625,591	3,995,572	1,289,550	4,004,775
Other financial liabilities	54,730	–	82,107	–
Lease liabilities	12,425	60,792	12,763	57,502
Hedge accounting derivatives*	5,999	25,832	3,793	8,006
Provisions	20,003	14,978	20,551	16,322
Current tax liabilities	–	–	24,755	–
Other Liabilities	123,077	–	142,878	–
Total liabilities	**8,523,434**	**15,411,689**	**9,623,928**	**16,022,197**

*This table presents the carrying amounts of derivative instruments allocated to the respective time bucket based on their contractual maturities, whereas the liquidity tables in Note 29 Liquidity risk disclose the related contractual cash flows.

45. Events after the balance sheet date

There are no significant events after the balance sheet date that require disclosure or adjustment to these separate financial statements.

STATEMENT OF MEMBERS OF THE MANAGEMENT BOARD

We confirm that to the best of our knowledge the separate financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Bank as required by the applicable accounting standards and that the Bank management report gives a true and fair view of the development and performance of the business and the position of the Bank, together with a description of the principal risks and uncertainties to which the Bank is exposed.

Ing. Peter Krutil

Chairman of the Board of Directors
and Chief Executive Officer

Ing. Pavel Cetkovský

Member of the Board of Directors
and Deputy of Chief Executive Officer

Bratislava, 17 February 2026

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