

Allocation and Impact Report

March 2025



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1. Introduction

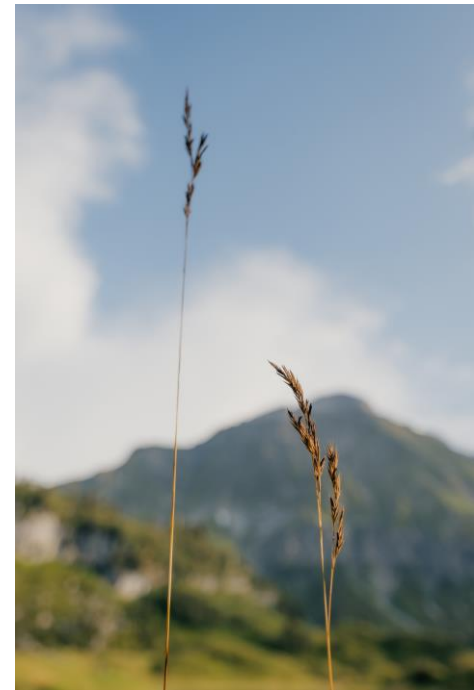


Sustainability and regionality have been part of the business model of the Volksbanken Association (“Association”) for over 170 years. The cooperative identity and sustainability values are its distinguishing features. The main purpose of the cooperatives is to promote the economic activities of their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

As part of its broader sustainability strategy, Volksbank Wien AG (“VBW”) has established a Sustainability Bond Framework (“Framework”) with the aim of focusing on assets with a positive environmental and social impact in order to support the necessary transition to a sustainable future.

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

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



2. Issued Bonds







The issuance of the first Green Bond in March 2023, a benchmark-size EUR 500 million Senior Preferred Bond was a significant milestone in VBW's sustainability journey. The bond was issued under the Framework, Version January 2022. In 2024 a Senior Preferred Green Bond mainly for retail investors was issued under the Framework, Version January 2024.

Issuing Bank	Eligible Categories	ISIN	Currency	Amount in EUR Mio.	Issuance Date	Maturity
VOLKSBANK WIEN AG	Green	AT000B122155	EUR	500.0	03/15/2023	03/15/2027
VOLKSBANK WIEN AG	Green	AT000B122312	EUR	40.0	10/30/2024	01/30/2029
TOTAL			EUR	540.0		

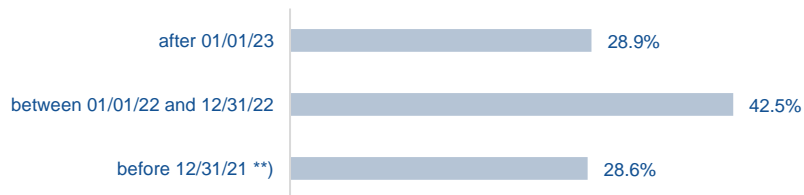
3. Allocation & Impact – Overview



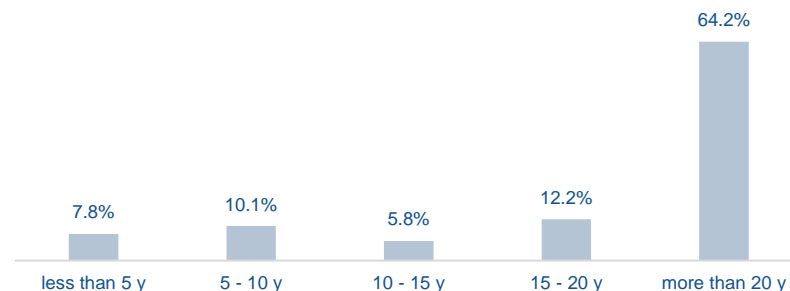
As of the current Reporting Period, the proceeds have been fully allocated towards Eligible Loans as defined in the Framework. The identified Eligible Loans are financings in the Framework Categories Green Buildings and Renewable Energy and contain the customer segments Private Customers, SME and Corporates incl. special financing. The key impact measurements for the Green Bond is the avoidance of carbon emissions. The financed projects are 100% based in Austria.

SDGs	Category	Volume in EUR Mio.*)	Number of Loans	CO ₂ e Emissions avoided in Tonnes p.a.
 	Green Buildings	499.5	1,137	5,773
 	Renewable Energy	94.3	111	22,850
Total		593.8	1,248	28,623

Loan Origination Timeframe



Loan Maturity Profile



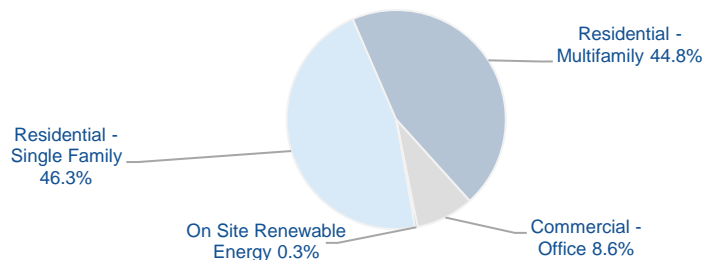
*) Outstanding loan amount as of 12/31/2024

**) Min. Origination Date of Allocated Loans is March 2021

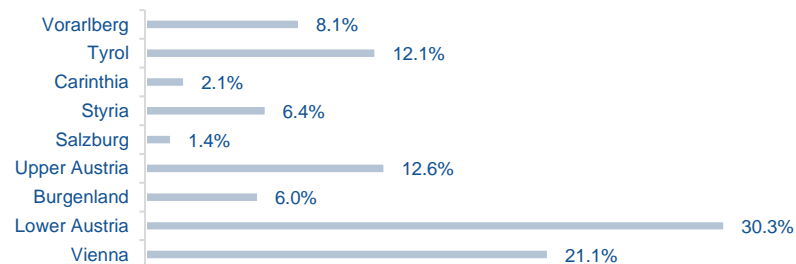
4. Allocation & Impact – Detail Green Buildings



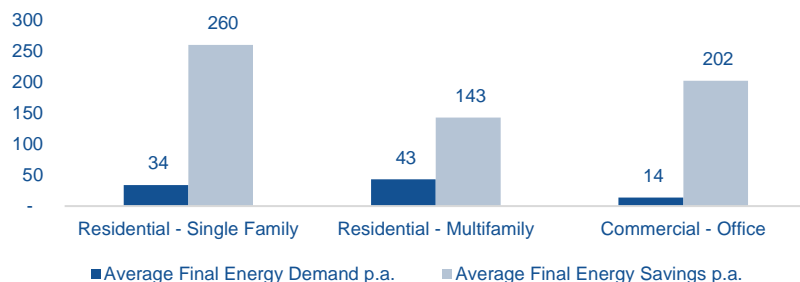
Subcategory in % of Volume



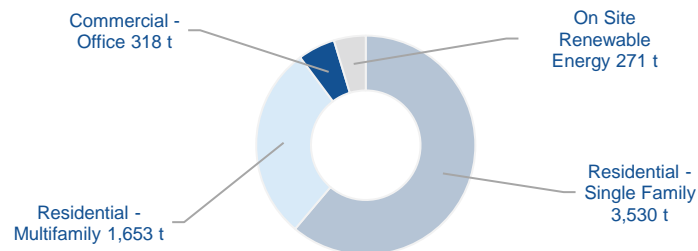
Property Region *)



Final Energy Demand & Savings**)



CO₂e Avoided Emissions in Tonnes p.a.



*) Excluding On Site Renewable Energy

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

5. Allocation & Impact – Detail Renewable Energy

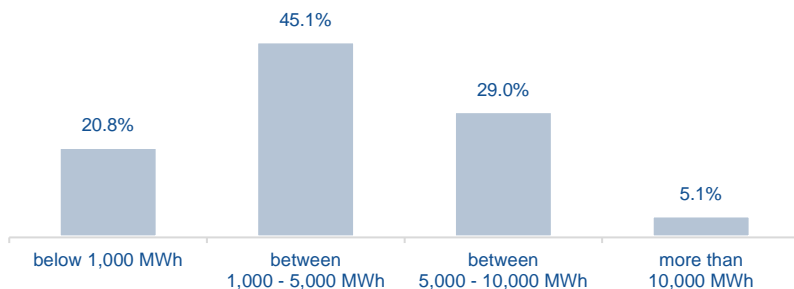


The focus on the allocation was put towards photovoltaic facilities.

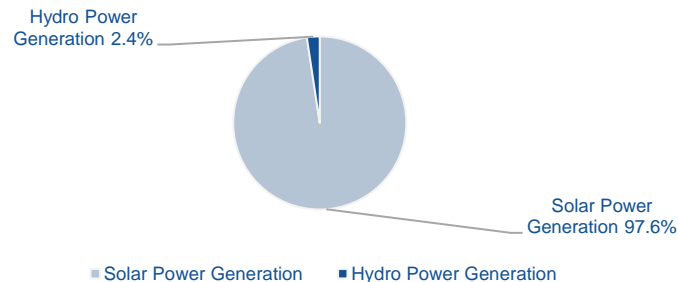
The financed hydropower facilities are small run-of-river plants.

Estimated power generation in GWh p.a.: 169

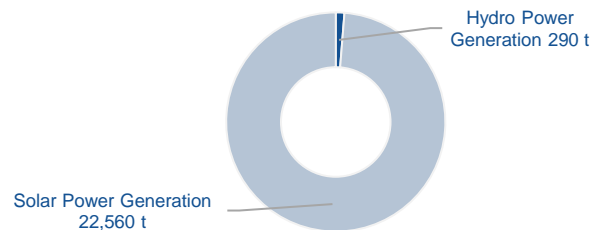
Estimated MWh Generation p.a.



Renewable Energy Technology



CO₂e Avoided Emissions in Tonnes p.a.



6. Methodological Note – Green Buildings



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

Financing Share

x

Property area in m²

x

(Reference Benchmark

-

Building Emissions

)

Financing Share

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

Building Emissions

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

Reference Benchmark

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

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

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

7. Methodological Note – Renewable Energy



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

Financing Share

x

Generation Capacity*)

x

(Reference Benchmark

-

Project Emission Factor

)

Financing Share

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

Project Emissions Factor

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

Reference Benchmark

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

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

8. Remark on Eligibility and EU-Taxonomy



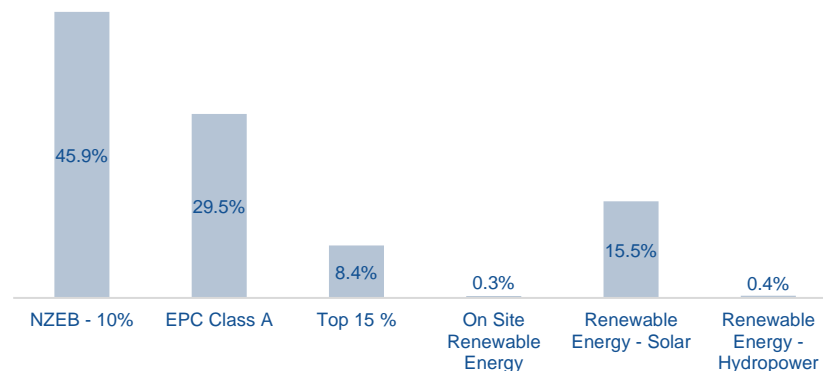
In formulating VBW's Framework care was also taken to, on a best effort basis comply with the substantial contribution criteria of the EU Taxonomy requirements for sustainable economic activities.

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

The assessment for the financed properties is based on the methodology provided by the external consultant Drees & Sommer.

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

Eligibility Criteria in % of Volume



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