

Annual report

2024



GjordNära

Content

| | |
|--------------------------------------|-----|
| The year in brief | 3 |
| This is Ikano Bank | 4 |
| CEO letter | 5 |
| Administration report | 7 |
| Income statement | 12 |
| Report on total comprehensive income | 13 |
| Balance sheet | 14 |
| Statement of changes in equity | 15 |
| Cash flow statement | 16 |
| Notes | 18 |
| Sustainability statement | 72 |
| Audit report | 114 |
| Board | 117 |
| Management team | 118 |
| Corporate governance report | 119 |

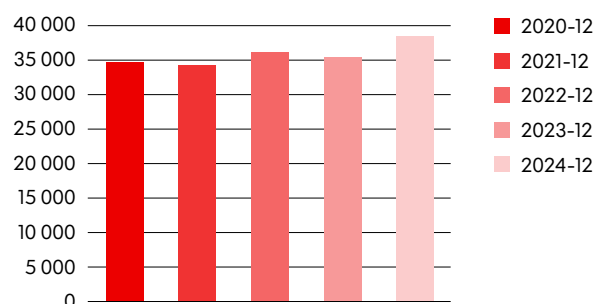


The year in brief

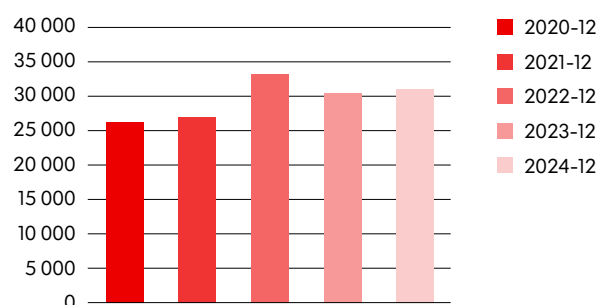
- Operating result before loan losses increased to SEK 789 m (451) mainly because of non-recurring other operating income.
- Net Interest Income, excluding leasing, decreased to SEK 2,067 m (2,176).
- Net commission income decreased to SEK 240 m (288).
- Leasing Net marginally decreased to SEK 354 m (361).
- Operating expenses increased to SEK 6,161 m (6,101).
- Loan losses increased to SEK 941 m (754) mainly explained by non-recurring reserve for acquired loan portfolio.
- Operating result amounted to SEK -152 m (-303).
- In October, Ingka Investments B.V. completed the acquisition of the remaining shares, and Ikano Bank became a wholly owned part of Ingka Group.
- In connection with the acquisition, Niclas Olsson, who was previously the Bank's CFO, stepped in as acting CEO. Lone Fønss Schrøder, a board member since 2022, was appointed as the new chairperson of the board.
- Volume growth with IKEA remains positive and Ingka's acquisition will result in opportunities for an even closer cooperation.
- Ikano Bank's ongoing digital transformation has continued during the year, with particular focus on a new savings and loan platform on the Swedish market, a new credit card to be launched first in the UK, as well as the development of a new B2B platform.
- The acquisition of a consumer loan portfolio of SEK 3.4 billion resulted in 23,000 new customers in the Swedish market.
- The credit card for IKEA Family members in Germany won the German Fairness Award for the third year in a row.

| Key ratios | 2024 | 2023 |
|------------------------------|-------|-------|
| C/I-ratio before loan losses | 0.77 | 0.85 |
| Return on adjusted equity | neg. | neg. |
| Loan loss ratio | 2.5% | 2.1% |
| Common equity Tier 1 ratio | 22.4% | 25.2% |

Lending including leasing, SEK m



Deposits from the public, SEK m



This is Ikano Bank

Our vision is to create opportunities for better living. We do it by offering simple, fair, and affordable financial services, enabling a healthy economy for the many people and businesses. In this way, we contribute to the possibility of making more sustainable decisions in everyday life and a positive development of society. Our solutions are made available to consumers and businesses, both directly and indirectly via partners, and we operate in Sweden, Denmark, Finland, Norway, the UK, Poland, Germany, and Austria.

Ikano Bank is a part of Ingka Group, the largest retailer in the IKEA group. Our head office is in Malmö and the company is registered in Älmhult, where the business was once founded.

Our three core values and our promise are the basis for everything we do. We never compromise with our values: Working together, Common sense and simplicity, and Daring to be different. Nor with our promise; On fair terms. Together we challenge ourselves to constantly improve our solutions and make them easier to understand and use.

Business lines

Consumers/D2C

We offer consumers simple and smart banking services, such as loans for private consumption, credit cards, mortgages and savings accounts, always on fair terms.

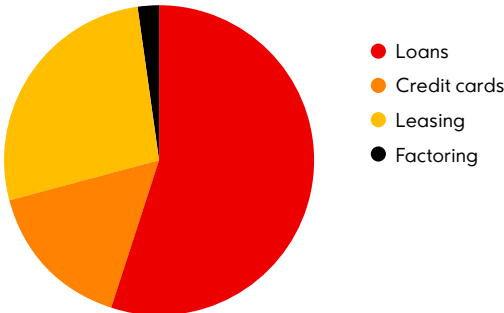
Retail

With sales supporting finance solutions, including loans, cards and instalment payment solutions, we create opportunities for increased loyalty and additional sales for our retail partners – as well as increased financial flexibility for their end customers.

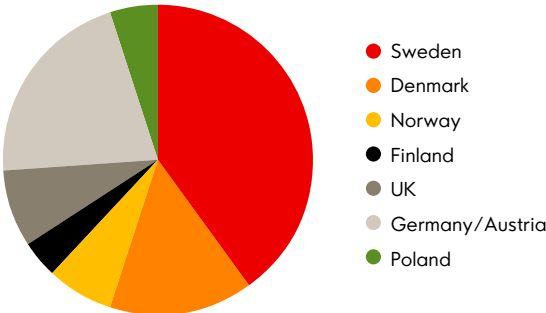
Corporate/B2B

Our leasing and factoring services, through direct sales and via partners, give corporate customers greater financial flexibility by freeing up capital and financing their growth. And in turn, increase the sales for our partners.

Lending per product area



Lending per country



A new chapter in our transformation journey

We are on a journey of major transformation, to build a more relevant and efficient digital bank with an improved customer experience. This autumn, when Ingka Group completed the acquisition of the Bank, we passed an important milestone on that journey. Now, as a wholly owned subsidiary of Ingka, we look forward to further strengthening our collaboration with IKEA Retail. Together, we can offer competitive and accessible financial solutions in line with IKEA's vision of creating a better everyday life for the many people and businesses.

On October 17, Ingka Group completed its acquisition of Ikano Bank, following approvals from relevant authorities. The deal means that Ingka Group is the Bank's sole owner and marks the start of a new chapter in our journey towards being a

relevant and efficient digital bank, with simple and accessible financial services for the many people and businesses.

We are excited to take the next step in the journey we have made together in recent years. The strengthened partnership provides us with even better opportunities to benefit from IKEA's strong brand and large customer base in creating value, while contributing to the development of IKEA's business with fair and affordable financial services integrated into the customer journey, to meet evolving customer needs.

Changes in company management

In connection with the change of ownership, I stepped in as acting CEO. The change of ownership



has also affected the composition of the board of directors, and Lone Fønss Schrøder, board member since 2022, has taken over as the new chairperson of the board.

Macroeconomics and investments weigh on the result

The global economy remains weak, and the geopolitical situation shows increasing uncertainty. Falling interest rates are starting to have a cautiously positive impact on economic development, but not yet with any major general impact on companies and consumers. In the consumer loan segment, we experience an intensified competition on a cautious market. Even in the deposit market, competition is increasing, leading to more expensive financing and, consequently, lower margins. Also in the corporate segment, macroeconomic factors have led to a cautious market regarding new investments, which has resulted in increased competition.

For 2024, we show a result of -152 MSEK. This is an improvement compared to the previous year, although this is largely a result of non-recurrent income regarding the recovery of VAT paid in previous years. Adjusted for non-recurring items, the Bank is at a loss. The main reason for this is our large investments in new offerings and new infrastructure.

The weak economy has resulted in increased credit losses, which weighs on the result, especially in the D2C segment. In October, we finalised our purchase of a consumer loan portfolio of SEK 3.4 billion, after completing the authorisation process. The acquisition has had a positive impact on our result, although we had to report expected future credit losses on healthy commitments, due to current accounting rules. The purchase is part of our growth strategy and has resulted in 23,000 new customers in the Swedish market.

Digital product development continues

Our significant investments in new platforms for both consumer and business products have burdened our financial results, but at the same time created long-term conditions for our future profitability. The digitalisation of the Bank continues at full speed and in 2024 we have focused on the development of our new loan and savings platform for the Swedish market, while the launch of products within our retail offering continues.

In addition, we continue the development of our new B2B platform, where the solution for our factoring product had a first delivery in December. We look forward with confidence to the rollout of our new products beginning in 2025.

It is also pleasing that our credit card for IKEA Family won the German Fairness Awards for the third year in a row, showing that we are meeting consumer expectations.

Regulatory changes

During 2024, we have also been working hard to adapt operations to new regulatory requirements. One example is DORA, the EU Digital Operational Resilience Act, which came into force in January 2025. In addition, we are well prepared for the new EU directive CSRD (Corporate Sustainability Reporting Directive) which places significantly higher requirements on reporting the impact of social and environmental sustainability factors, a development fully in line with our ambitions to contribute to a more sustainable society.

Focusing on the future

The continued challenge of external factors makes it difficult to predict 2025, but I still see great opportunities for the Bank, through our launches of new products and the great possibilities that our deepened relationship with IKEA will give us. During next year we will intensify our work to improve profitability and create the conditions for more efficient operations. In March this year, we announced a reorganisation and staff reductions to be implemented during the first half of 2025. It is not an easy decision to make, and we understand the concern this causes among our co-workers, but these changes are necessary to improve our financial performance and create conditions for future growth.

Our journey would not be possible without all our committed and competent co-workers. The world around us is changing rapidly and we are adapting and making improvements every day to move the business forward. 2025 will be a dynamic year for Ikano Bank.

Malmö, April 2025

Niclas Olsson

Acting CEO, Ikano Bank AB (publ)

Administration report

The Board of Directors and the CEO of Ikano Bank AB (publ), corporate registration number 516406-0922, hereby present the annual report for the period from 1 January to 31 December 2024.

Owner and operating structure

Ikano Bank AB (publ) ("Ikano Bank" or the "Bank") is a limited liability company licensed to conduct banking business with registered office in Älmhult, Sweden, and head office in Malmö, Sweden. Ikano Bank is fully owned by IFS Holding AB with registered office in Älmhult, Sweden, which is a subsidiary of Ingka Holding B.V. with registered office in Leiden, the Netherlands. Ikano Bank operates its business under a banking license from the Swedish Financial Supervisory Authority since 1995 and is present in Sweden, Denmark, Norway, Finland, the UK, Germany, Austria, and Poland. The foreign operations are branches of the Swedish entity. In the UK, the Bank conducts operations in the form of Third Country Branch (TCB) approved by the British authority, the Prudential Regulatory Authority (PRA).

Operations

The Bank's operations are followed up based on geographic markets. See note 4, Operating segments.

There are three business lines within the Bank's operations: B2B, D2C and Retail.

B2B

Within the B2B line, the Bank offers financial solutions for corporate clients in the form of leasing agreements, object financing, invoice purchasing and factoring. These operations are primarily conducted through partner arrangements. This business line is represented in Sweden, Denmark, Norway, and Finland.

D2C

The D2C business line offers simple products and services for savings and loans to private individuals.

Lending is offered as non-collateralised loans and credit cards. Lending in a form of non-collateralised loans and card products is provided in Sweden, Denmark, Norway, Poland and Germany. Deposits are offered in the Swedish, Danish, German and UK markets. The Bank offers, through an associated company, mortgages on the Swedish market.

Retail

The Retail business line provides services for financing and sales support in the form of credit cards, loyalty cards, bonus management and loans. The largest partner is IKEA Retail, part of the Ingka Group. This business line is represented in all of the Bank's eight home markets.

Significant events during the year

On 17 October 2024, Ingka Group completed acquisition of Ikano Bank by acquiring the remaining 51 percent of the shares in the Bank from Ikano S.A., following the required approvals from regulatory authorities.

In October 2024, the Bank completed the acquisition of a consumer loan portfolio from Nordnet Bank for SEK 3.5 bn.

The Swedish FSA (SFSA) has conducted a review of the Bank's AML processes. The final outcome from the review is still pending.

Since 2021 Ikano Bank, together with a number of partners in the Swedish market, has a strategic investment in the mortgage company Borgo which offers mortgage loans in Sweden. See note 20, Shares and participations in associated companies.

Assets and liabilities

The Bank's total assets increased during the year by SEK 3,900 m to SEK 48,857 m (44,958), mainly as a result of increased loans to the public.

The Bank's equity decreased during the year by SEK 278 m to SEK 9,321 m (9,599), mainly due to a negative result for the year.

The Bank's loans to the public increased by 11.1 percent to SEK 28,231 m (25,405). The increase is mainly attributable to the acquisition of a consumer loan portfolio from Nordnet Bank.

Leasing assets held on behalf of customers increased by 2.3 percent to SEK 10,309 m (10,081), driven by an increase primarily in Denmark, but also in Norway.

Demanding market conditions have affected the credit quality of the Bank's loan portfolio during 2024. A certain improvement has been seen in the second half of 2024. The development varies between the different markets with the biggest increase in loan losses in Sweden. The increase in loan losses in the corporate loan portfolio is however attributable to a handful of individual large exposures rather than a general risk increase for the entire portfolio. Loan losses in the Bank's consumer loan portfolio have been slightly lower in 2024 compared to last year as a result of measures taken. The acquisition of a consumer loan portfolio from Nordnet Bank as well as a reduction in the expected recovery level on defaulted loans in Sweden have increased loan losses on an absolute level.

Deposits from the public increased by 2.1 percent to SEK 31,001 m (30,349). The increase is primarily driven by marketing activities in Germany aimed at increasing of deposits. At the year-end, deposits from the

public accounted for 63.5 percent (67.5) of the Bank's total financing.

The Bank has continued to obtain funding from the capital markets during 2024. The Bank's volume of issued securities increased by SEK 336 m to SEK 2,236 m (1,900). The Bank issued in January 2024 an MTN-bond of SEK 600 m with a maturity of three years. During the last quarter of 2024, the Bank issued short-term commercial papers totally of SEK 640 m. Demand for the Bank's short-term commercial paper programme as well as for the Bank's bond programme has been good.

The Bank's liquidity portfolio totalled SEK 6,382 m (6,148) as of the year-end, which corresponds to 20.6 percent (20.3) of the Bank's total deposits from the public. The increase of the liquidity portfolio is explained by higher deposits from the public, which entailed higher investments in securities.

The Bank's development over a five-year period is reported on page 10.

Result

Operating result increased to SEK -152 m (-303). The result improvement is primarily explained by non-recurring income attributable to the recovery of value-added tax from previous years.

In 2024, total income increased by 6.1 percent to SEK 6,950 m (6,552). Expenses increased by 1.0 percent to SEK 6,161 m (6,101). The result for 2024 was negatively affected by an increase in loan losses of SEK 187 m.

Net Interest Income, excluding leasing, decreased to SEK 2,067 m (2,176). The decrease is primarily explained by increased interest expenses.

Leasing, net after interest income and interest expense, marginally decreased to SEK 354 m (361).

Net commission income decreased to SEK 240 m (288). The decrease is mainly explained by lower transaction volumes on certain retailer card products partly as a result of product's phasing out.

Other operating income increased to SEK 749 m (142). The increase is primarily explained by non-recurring income of SEK 645 m (79) attributable to the recovery of value-added tax from previous years.

Operating expenses, excluding depreciation on leased assets held on behalf of customers, increased to SEK 2,684 m (2,595). The increase is primarily related to higher costs for IT development as well as increased amortisation of intangible assets in use.

Net loan losses increased to SEK 941 m (754). Loan loss ratio increased to 2.5 percent (2.1). The increase is primarily attributable to the Bank's consumer loan portfolio mainly as a result of two events:

- The Bank acquired a consumer loan portfolio from Nordnet Bank during the autumn. According to applicable

accounting rules, an initial reserve for future loan losses was booked on day 1.

- The previously applied model of selling bad debts to the external collection suppliers for the Swedish portfolio ceased in the second half of 2024, which affected provisions and loan losses and leading to their increase in the short term. Consequently, the level of expected recoveries has also been adjusted to reflect challenging market conditions.

Loan losses for the corporate loan portfolio have increased compared to the previous year's low levels, primarily in Norway and Sweden.

Co-workers

Ikano Bank is constantly evolving and strengthening leadership within the organisation is an area of high priority. The internally developed leadership program, LeadWELL, is designed to enhance managers' skills in values-based leadership and performance management during times of change. Over the past year, 50 additional managers participated, bringing the total to 110 of 200 managers completing the program since its launch two years ago.

Performance management is a key area for fostering co-worker engagement and driving the Bank's development. The ambition is always to clearly demonstrate how each co-worker contributes to the shared goals. This year, a new digital tool was introduced, more closely aligned with the business plan and enabling better follow-up on individual goals and development needs. At the same time, focus has been on ensuring the right skills in the right place and work has also been put into improving processes to make operations smoother and more efficient.

Last year, a training program for all co-workers with a focus on banking and sustainability was launched. Sustainability is a focus area for the Bank. This year, work has continued to deepen the understanding and expertise in this important area.

To encourage community involvement, all co-workers are offered one paid Social Day per year to volunteer for a local charity or participate in a local sustainability project, providing meaningful opportunities for co-workers to give back to society. In 2024, 20 percent of co-workers used their Social Day.

Ikano Bank runs a European works council, where information on changes that affect co-workers across all countries is shared.

Average number of co-workers totalled 1,023 (1,035).

Information regarding principles and processes related to remuneration and benefits to key personnel can be found in note 12, General administrative expenses.

Management and Board of Directors

On 17 October 2024, in connection with Ingka's acquisition of the Bank, the composition of the Board of Directors in the Bank has changed. Lone Fønss Schröder, a Board member since 2022 and member of the Ingka Supervisory Board, has been elected as chairperson of the Board. Peter van der Poel, managing director of Ingka Investments B.V., has been elected as new Board member and deputy chairperson. Mats Håkansson, Lars Torsén, Yohann Adolphe and Nigel Hinshelwood have left the Board. Niclas Olsson, Chief Financial Officer of the Bank, has been appointed as acting Chief Executive Officer of the Bank after Henrik Eklund left his position as a result of ownership change. Klas von Otter, Head of Finance Governance, has been appointed as acting Chief Financial Officer.

Anna Wanby, Chief Legal Officer, has been appointed as acting Deputy CEO on 19 December 2024.

Johan Bjurup, Chief Digital Officer, left the Bank's management team on 29 February 2024 and Mikael Andersson has been appointed as CDO from 1 July 2024.

Anna Werntoft, Chief Transformation Officer, has left the Bank's management team on 30 April 2024. As a result of organisational changes within the Bank, the role has not been replaced.

Capital adequacy and leverage ratio

As of 31 December 2024, both the Total capital ratio and the Common Equity Tier 1 capital ratio for Ikano Bank were 22.4 percent (25.2). The change in capital ratios is mainly due to the negative result and higher risk-weighted exposure amount.

The Bank's own funds per 31 December 2024 amounted to SEK 8,572 m (8,880) to compare with the total capital requirement of SEK 7,368 m (6,659). The statutory own funds requirement for Pillar 1-risk amounted to SEK 3,065 m (2,815).

The leverage ratio amounted to 17.6 percent as of 31 December 2024 (19.7) and thus above the binding minimum level for the leverage ratio of 3 percent.

For more information about the capital adequacy calculation, see note 38, Capital analysis.

Liquidity

At the year-end, the Bank's liquidity coverage ratio (LCR) amounted to 267 percent (298). The statutory limit for the liquidity coverage ratio is 100 percent.

The Net Stable Funding Ratio (NSFR) amounted to 119 percent (133) at the end of 2024. A minimum requirement for NSFR is 100 percent.

Corporate Governance Report

Ikano Bank's corporate governance report for 2024 is attached to this Annual Report on page 119.

Sustainability Statement

For Ikano Bank's sustainability statement please refer to page 72 of this report.

Proposal appropriation of profits

The following amount is available for distribution by the Annual General Meeting (SEK):

| | |
|-------------------------|---------------|
| Share premium reserve | 4,479,853,913 |
| Fund for fair value | 147,904,359 |
| Retained earnings | 3,772,966,247 |
| Net result for the year | -185,970,968 |
| Total | 8,214,753,552 |

The Board of Directors proposes that the profits are appropriated as follows (SEK):

| | |
|--------------------------|---------------|
| To be carried forward | 8,214,753,552 |
| of which | |
| to share premium reserve | 4,479,853,913 |
| to fund for fair value | 147,904,359 |

Events after the balance sheet date

The Bank has started a buyback program for all its MTN-bonds with the intention of replacing them with internal financing from group company.

On 18 March 2025, Ikano Bank initiated negotiations with trade unions regarding a reorganisation and a reduction of approximately 200 co-workers across the Bank to create conditions for future growth. Having a more efficient organisation is crucial to be able to continue to deliver on the transformation and achieve long-term profitability.

5-year summary

| SEK m | 2024 | 2023 | 2022 | 2021 | 2020 |
|--|---------------|---------------|---------------|---------------|---------------|
| Income statement | | | | | |
| Interest income calculated according to the effective interest method | 2,374 | 2,251 | 1,856 | 1,570 | 1,801 |
| Other interest income | 450 | 466 | 373 | 382 | 381 |
| Leasing income | 4,254 | 4,245 | 4,031 | 4,008 | 3,898 |
| Interest expense | -1,179 | -920 | -404 | -249 | -346 |
| Dividends received | 1 | 0 | 10 | 19 | 0 |
| Net commission | 240 | 288 | 299 | 235 | 329 |
| Net gains and losses on financial transactions | 62 | 78 | 10 | 17 | -24 |
| Other operating income | 749 | 142 | 75 | 56 | 58 |
| Total operating income | 6,950 | 6,552 | 6,251 | 6,039 | 6,098 |
| General administrative expenses | -2,198 | -2,126 | -1,990 | -1,859 | -1,631 |
| Depreciation/ amortisation and impairments of tangible and intangible assets | -3,819 | -3,830 | -3,763 | -3,754 | -3,537 |
| Other operating expenses | -144 | -145 | -190 | -122 | -131 |
| Loan losses | -941 | -754 | -633 | -496 | -775 |
| Impairment of financial assets | - | - | -12 | -19 | - |
| Other operating expenses | -7,102 | -6,855 | -6,588 | -6,250 | -6,075 |
| Operating result | -152 | -303 | -337 | -211 | 23 |
| Appropriations | - | - | - | 97 | - |
| Tax expense | -34 | -14 | -3 | 13 | -190 |
| Net result for the year | -186 | -317 | -341 | -101 | -167 |
| Balance Sheet | | | | | |
| SEK m | | | | | |
| Balance Sheet | 2024 | 2023 | 2022 | 2021 | 2020 |
| Cash | - | - | 30 | 23 | - |
| Loans to credit institutions | 3,002 | 2,145 | 2,380 | 1,817 | 1,932 |
| Loans to the public | 28,231 | 25,405 | 26,331 | 24,737 | 25,031 |
| Interest-bearing securities | 3,547 | 4,113 | 7,083 | 5,740 | 4,401 |
| Tangible assets | 10,319 | 10,090 | 9,940 | 9,600 | 9,724 |
| Other assets | 3,758 | 3,205 | 2,653 | 1,961 | 1,877 |
| Total assets | 48,857 | 44,958 | 48,417 | 43,879 | 42,965 |
| Liabilities to credit institutions | 3,124 | 643 | 535 | 639 | 1,486 |
| Deposits from the public | 31,001 | 30,349 | 33,112 | 26,909 | 26,223 |
| Issued securities | 2,236 | 1,900 | 2,349 | 3,749 | 6,384 |
| Other liabilities | 1,484 | 980 | 1,057 | 876 | 793 |
| Accrued expenses and deferred income | 1,584 | 1,349 | 1,252 | 1,329 | 1,173 |
| Provisions | 107 | 139 | 121 | 118 | 129 |
| Subordinated liabilities | - | - | - | - | 830 |
| Total liabilities and provisions | 39,537 | 35,359 | 38,428 | 33,620 | 37,018 |
| Untaxed reserves | - | - | - | - | 97 |
| Equity | 9,321 | 9,599 | 9,990 | 10,259 | 5,851 |
| Total liabilities, provisions and equity | 48,857 | 44,958 | 48,417 | 43,879 | 42,965 |

5-year summary

| SEK m | 2024 | 2023 | 2022 | 2021 | 2020 |
|---|--------|--------|--------|--------|--------|
| Volumes | | | | | |
| Loans to the public | 28,231 | 25,405 | 26,331 | 24,737 | 25,031 |
| <i>Change during the year, %</i> | 11.1% | -3.5% | 6.4% | -1.2% | -9.5% |
| Leasing assets | 10,309 | 10,081 | 9,932 | 9,592 | 9,714 |
| <i>Change during the year, %</i> | 2.3% | 1.5% | 3.5% | -1.3% | -5.4% |
| Deposits from the public | 31,001 | 30,349 | 33,112 | 26,909 | 26,223 |
| <i>Change during the year, %</i> | 2.1% | -8.3% | 23.1% | 2.6% | 1.0% |
| Capital | | | | | |
| Total Capital ratio | 22.4% | 25.2% | 25.8% | 29.5% | 17.6% |
| Common Equity Tier 1 ratio | 22.4% | 25.2% | 25.8% | 29.5% | 17.6% |
| Leverage ratio | 17.6% | 19.7% | 19.0% | 21.6% | 12.7% |
| Liquidity | | | | | |
| Liquidity portfolio in relation to deposits from the public | 20.6% | 20.3% | 27.9% | 27.8% | 23.8% |
| Deposits from the public in relation to total assets | 63.5% | 67.5% | 68.4% | 61.3% | 61.0% |
| Liquidity coverage ratio (LCR) | 267% | 298% | 372% | 281% | 256% |
| Result | | | | | |
| Investment margin | 3.5% | 4.0% | 4.0% | 3.9% | 4.1% |
| Return on adjusted equity ¹⁾ | neg. | neg. | neg. | neg. | 0.3% |
| C/I-ratio before loan losses | 0.77 | 0.85 | 0.89 | 0.89 | 0.70 |
| Return on total assets | neg. | neg. | neg. | neg. | neg. |
| Credit quality | | | | | |
| Provision for non-performing loans, % | 60.9% | 57.2% | 62.4% | 67.8% | 59.3% |
| Share of non-performing loans, % | 1.0% | 1.1% | 0.7% | 0.6% | 0.8% |
| Loan loss ratio | 2.5% | 2.1% | 1.8% | 1.4% | 2.1% |
| Other information | | | | | |
| Average number of co-workers | 1,023 | 1,035 | 1,061 | 1,069 | 932 |

1) Calculated according to each year's applicable tax rate.

For definitions and explanations to above mentioned key figures please refer to page 108 of this report.

Income statement

| SEK 000 | Note | 2024 | 2023 |
|---|--------|-------------------|-------------------|
| Interest income calculated according to the effective interest method | 5 | 2,374,204 | 2,251,410 |
| Other interest income | 5 | 449,866 | 466,467 |
| Leasing income | 6 | 4,254,198 | 4,245,428 |
| Interest expense | 5 | -1,179,376 | -920,093 |
| Dividends received | 7 | 552 | 314 |
| Commission income | 8 | 522,330 | 556,218 |
| Commission expense | 8 | -282,472 | -267,827 |
| Net gains and losses on financial transactions | 9 | 62,300 | 78,426 |
| Other operating income | 10 | 748,712 | 141,583 |
| Total income | | 6,950,314 | 6,551,926 |
| General administrative expenses | 12 | -2,198,136 | -2,125,612 |
| Depreciation/amortisation and impairments of tangible and intangible assets | 22, 23 | -3,819,491 | -3,830,032 |
| Other operating expenses | 13 | -143,520 | -145,131 |
| <i>of which resolution fee cost</i> | | <i>-4,701</i> | <i>-5,244</i> |
| Total expenses before loan losses | | -6,161,147 | -6,100,776 |
| Profit before loan losses | | 789,167 | 451,151 |
| Loan losses, net | 14 | -941,148 | -754,048 |
| Operating result | | -151,982 | -302,897 |
| Tax expense | 15 | -33,989 | -13,726 |
| Net result for the year | | -185,971 | -316,623 |

Report on total comprehensive income for the year

| SEK 000 | 2024 | 2023 |
|--|-----------------|-----------------|
| Net result for the year | -185,971 | -316,623 |
| Other comprehensive income | | |
| Items that can be reclassified to net profit for the year | | |
| Translation difference for the year, foreign branches | -22,124 | 5,151 |
| Changes in fair value for financial assets valued at fair value through other comprehensive income | 5,909 | 21,649 |
| Change in loss allowance for financial assets valued at fair value via other comprehensive income | 19 | -7,944 |
| Fair value changes for cash flow hedges | -57,551 | -69,877 |
| Tax related to changes in translation differences for the year | -16,971 | -19,015 |
| Tax related to changes in fair value via other comprehensive income | -1,217 | -4,460 |
| Other comprehensive income for the year, net of tax | -91,935 | -74,495 |
| Total comprehensive income for the year, net of tax | -277,906 | -391,118 |

Balance sheet

| SEK 000 | Note | 2024 | 2023 |
|---|------|-------------------|-------------------|
| Assets | | | |
| Treasury bills | 16 | 2,018,314 | 2,047,695 |
| Loans to credit institutions | 17 | 3,002,305 | 2,145,132 |
| Loans to the public | 18 | 28,231,293 | 25,404,966 |
| Bonds and other interest-bearing securities | 19 | 1,528,979 | 2,065,521 |
| Shares and participations in associated companies | 20 | 739,678 | 610,249 |
| Shareholdings in other companies | 21 | 73,148 | 52,316 |
| Intangible assets | 22 | 757,450 | 671,059 |
| Tangible assets | 23 | 10,318,591 | 10,089,534 |
| - <i>Leasing assets</i> | | 10,308,919 | 10,080,922 |
| - <i>Equipment</i> | | 9,672 | 8,612 |
| Derivatives | 3 | 197,422 | 407,598 |
| Other assets | 26 | 1,456,313 | 926,257 |
| Deferred tax assets | 15 | 143,025 | 133,768 |
| Prepaid expenses and accrued income | 27 | 390,882 | 403,537 |
| Total assets | | 48,857,398 | 44,957,632 |
| Liabilities, provisions and equity | | | |
| Liabilities to credit institutions | 28 | 3,124,385 | 643,448 |
| Deposits from the public | 29 | 31,001,419 | 30,349,043 |
| Issued securities | 30 | 2,235,855 | 1,899,597 |
| Derivatives | 3 | 67,433 | 78,380 |
| Other liabilities | 31 | 1,416,494 | 901,123 |
| Accrued expenses and deferred income | 32 | 1,584,347 | 1,348,682 |
| Provisions | | 106,864 | 138,853 |
| - <i>Provisions for pensions</i> | 33 | 52,189 | 49,179 |
| - <i>Deferred tax liabilities</i> | 15 | 13,580 | 11,620 |
| - <i>Other provisions</i> | | 41,095 | 78,054 |
| Total liabilities and provisions | | 39,536,797 | 35,359,125 |
| Equity | 34 | | |
| Restricted equity | | 1,105,848 | 1,018,440 |
| Share capital | | 154,893 | 154,893 |
| Statutory reserve | | 193,655 | 193,655 |
| Fund for development expenses | | 757,300 | 669,892 |
| Non-restricted equity | | 8,214,753 | 8,580,067 |
| Share premium reserve | | 4,479,854 | 4,479,854 |
| Fund for fair value | | 147,904 | 239,840 |
| Retained earnings | | 3,772,966 | 4,176,996 |
| Net result for the year | | -185,971 | -316,623 |
| Total equity | | 9,320,601 | 9,598,507 |
| Total liabilities, provisions and equity | | 48,857,398 | 44,957,632 |

Statement of changes in equity

| | Restricted equity | | | Non-restricted equity | | | | | | | Total equity |
|---|-------------------|-------------------|-------------------------------|-----------------------|--------------------|---------------------|-------------------------|-----------------------------|-------------------------|------------------|--------------|
| | Share capital | Statutory reserve | Fund for development expenses | Share premium reserve | Fair value reserve | Translation reserve | Cash flow hedge reserve | Retained earnings or losses | Net result for the year | | |
| Opening balance 2023-01-01 | 154,893 | 193,655 | 591,069 | 4,479,854 | -12,066 | 214,193 | 112,208 | 4,596,620 | -340,800 | 9,989,626 | |
| Appropriation of profits | - | - | - | - | - | - | - | -340,800 | 340,800 | - | |
| Change in fund for development expenses | - | - | 78,824 | - | - | - | - | -78,824 | - | - | |
| Net result for the year | - | - | - | - | - | - | - | - | -316,623 | -316,623 | |
| Other comprehensive income for the year | - | - | - | - | 9,245 | -13,863 | -69,877 | - | - | -74,495 | |
| Total comprehensive income | - | - | - | - | 9,245 | -13,863 | -69,877 | - | -316,623 | -391,118 | |
| Closing balance 2023-12-31 | 154,893 | 193,655 | 669,892 | 4,479,854 | -2,821 | 200,330 | 42,331 | 4,176,996 | -316,623 | 9,598,507 | |
| Opening balance 2024-01-01 | 154,893 | 193,655 | 669,892 | 4,479,854 | -2,821 | 200,330 | 42,331 | 4,176,996 | -316,623 | 9,598,507 | |
| Appropriation of profits | - | - | - | - | - | - | - | -316,623 | 316,623 | - | |
| Change in fund for development expenses | - | - | 87,407 | - | - | - | - | -87,407 | - | - | |
| Net result for the year | - | - | - | - | - | - | - | - | -185,971 | -185,971 | |
| Other comprehensive income for the year | - | - | - | - | 4,711 | -39,095 | -57,551 | - | - | -91,935 | |
| Total comprehensive income | - | - | - | - | 4,711 | -39,095 | -57,551 | - | -185,971 | -277,906 | |
| Closing balance 2024-12-31 | 154,893 | 193,655 | 757,300 | 4,479,854 | 1,890 | 161,235 | -15,220 | 3,772,966 | -185,971 | 9,320,601 | |

Cash flow statement

SEK 000

| | 2024 | 2023 |
|---|-------------------|-------------------|
| Operating activities | | |
| Operating result | -151,982 | -302,897 |
| <i>Of which interest paid</i> | -1,184,077 | -925,337 |
| <i>Of which interest received</i> | 2,824,070 | 2,717,877 |
| Adjustment for non-cash items | 4,651,906 | 4,967,313 |
| <i>Of which depreciation / amortisation</i> | 3,819,491 | 3,830,032 |
| <i>Of which loan losses</i> | 1,434,997 | 1,287,016 |
| <i>Of which other adjustments</i> | -630,528 | -296,933 |
| <i>Of which income tax paid</i> | 27,945 | 147,198 |
| Cash flows from operating activities before changes in working capital | 4,499,924 | 4,664,415 |
| Cash flows from changes in working capital | | |
| Changes in loans to the public | -3,643,912 | -252,814 |
| Changes in securities | 571,069 | 2,996,518 |
| Changes in deposits from the public | 109,599 | -2,809,314 |
| Changes in other assets | 12,715 | -255,242 |
| Changes in other liabilities | 566,010 | 67,985 |
| Cash flows from operating activities | 2,115,405 | 4,411,548 |
| Investing activities | | |
| Sale of financial assets | 1,580.04 | - |
| Investment in financial assets | -129,428 | -259,688 |
| Received dividend | 552 | 314 |
| Change of intangible assets | -427,056 | -398,810 |
| Acquisition of tangible assets | -2,762 | -2,799 |
| Sale of leasing assets | 1,192,952 | 1,080,585 |
| Acquisition of leasing assets | -4,764,887 | -4,795,849 |
| Cash flows from investing activities | -4,129,049 | -4,376,247 |
| Financing activities | | |
| Issuance of interest-bearing securities | 1,240,000 | 500,000 |
| Repayment of interest-bearing securities | -900,000 | -950,000 |
| Borrowing from credit institutions | 2,492,574 | 119,628 |
| Cash flows from financing activities | 2,832,574 | -330,372 |
| Cash flow for the year | 818,930 | -295,072 |
| Cash and cash equivalents at beginning of the year | 2,128,693 | 2,399,542 |
| Exchange rate difference in cash and cash equivalents | 42,299 | 24,224 |
| Cash and cash equivalents at the end of the year | 2,989,922 | 2,128,693 |

Additional information about change in liabilities from financing activities

| SEK 000 | 2024-01-01 | Cash flows (incl. interest) | Foreign exchange movement | 2024-12-31 |
|--|------------------|--------------------------------|---------------------------------|------------------|
| Certificates of deposits | - | 636,225 | - | 636,225 |
| Bonds | 1,899,597 | -299,966 | - | 1,599,630 |
| Borrowing from credit institutions | 627,010 | 2,492,574 | -7,582 | 3,112,002 |
| Total liabilities from financing activities | 2,526,607 | 2,828,832 | -7,582 | 5,347,857 |

| SEK 000 | 2023-01-01 | Cash flows (incl. interest) | Foreign exchange movement | 2023-12-31 |
|--|------------------|--------------------------------|---------------------------------|------------------|
| Certificates of deposits | 99,997 | -99,997 | - | - |
| Bonds | 2,249,382 | -349,785 | - | 1,899,597 |
| Borrowing from credit institutions | 524,306 | 119,628 | -16,925 | 627,010 |
| Total liabilities from financing activities | 2,873,685 | -330,154 | -16,925 | 2,526,607 |

All of the above liabilities in the financing activities are valued at amortised cost.

The cash flow statement has been prepared using the indirect method. The reported cash flow includes only transactions that involve incoming or outgoing payments. Cash and cash equivalents include Cash as well as Loans to credit institutions,

SEK 3,002 m (2,145), with deductions for current liabilities to credit institutions SEK 12 m (16). Cash and cash equivalents include funds utilised as collateral of SEK 33 m (0).

Notes

1 General information

The annual report is prepared for Ikano Bank AB (publ), corporate registration number 516406-0922, as of 31 December 2024. Ikano Bank is a limited liability company licensed to conduct banking business with registered office in Älmhult, Sweden, and head office in Malmö with the address Hyllie Boulevard 27, 200 49 Malmö, Sweden. The Bank operates under a banking license from the Swedish Financial Supervisory Authority to carry out banking business in accordance with the law on banking and finance.

The income statement and balance sheet are subject to approval at the Annual General Meeting which is held on 11 April 2025 at the latest.

Parent company of the Bank is IFS Holding AB with corporate registration number 559480-6019 and registered office in Älmhult, Sweden. IFS Holding AB is a subsidiary of Ingka Holding B.V. based in Leiden, the Netherlands. IFS Holding AB prepares the consolidated financial statements in which the Bank is included as a subsidiary.

2 Accounting principles

The annual report is prepared in accordance with the Annual Accounts Act (1995:1559) for credit institutions and securities companies (AACS), the Financial Supervisory Authority and general advice on Annual Reports in credit institutions and securities companies (FFFS 2008: 25), as well as the Swedish Financial Reporting Board's recommendation, RFR 2, Accounting for legal entities. On this basis, the Bank applies statutory IFRS. This refers to standards adopted for application with the limits and possibilities for exceptions imposed by RFR 2 and FFFS 2008:25. This means that all EU-endorsed IFRS and statements, to the extent possible, within the framework of ÅRKL, RFR 2 and FFFS2008:25 have been applied. The following accounting principles have been applied consistently to all periods presented in the financial statements, unless otherwise stated.

The accounting currency of Ikano Bank is Swedish krona (SEK) and all amounts reported in the financial statements are in Swedish kronor, rounded to the nearest thousand (SEK 000) unless otherwise stated.

Basis for valuation in the preparation of the Bank's financial reports

Assets and liabilities are reported at historical acquisition cost except for certain financial assets.

Financial assets and liabilities are measured at the amortised cost, except for certain financial assets and liabilities measured at fair value or historical acquisition cost.

Financial assets and liabilities reported at fair value are:

- Derivatives
- Financial instruments classified as financial assets or liabilities at fair value through profit or loss.

- Financial assets classified at fair value through other comprehensive income.

Financial assets valued according to historical acquisition cost, adjusted for write-downs, are:

- Shares and participations in associated companies.

Translation of foreign branches

The functional currencies in the foreign branches of the Bank are Danish kronor, Norwegian kronor, British pounds, Euros and Zloty. Translation of income statements and balance sheets for the foreign branches is done from the foreign branch's functional currency to Swedish kronor. Assets and liabilities are valued at closing exchange rate. Revenues and expenses are translated at the period's average exchange rate. The resulting translation differences are reported in other comprehensive income and translation reserve within equity.

Transactions in foreign currencies

Transactions in foreign currencies have been translated into the functional currency based on the exchange rate on the transaction date. Monetary assets and liabilities in foreign currencies have been translated into the functional currency using the exchange rate on the balance sheet date. Non-monetary assets and liabilities that are reported at acquisition cost are translated to the exchange rate on the transaction date. The resulting exchange rate differences are reported in the income statement within Net gains and losses on financial transactions.

Assessments and estimations in the financial reports

Assessments and estimations as well as assumptions that materially affect the reported

value of assets and liabilities in the coming financial year mainly refers to provisions for future loan losses. Estimates and assumptions are based on historical experience and other factors, which under the circumstances are deemed to be reasonable.

Assessments and model adjustments are used in exceptional cases to capture changes that cannot be calculated by the Bank's models and in cases where risks are identified that the Bank's models cannot handle. These can vary from year to year and the year's assessments and their financial effect are described under loan losses and impairment of financial instruments further in this note.

Models and assessments that are applied when reserving for future loan losses are monitored by the Bank's function for independent risk control.

No significant changes in the assessments and estimations have been made compared to 31 December 2023.

New IFRS and interpretations implemented

New and amended standards and interpretations with effect from 1 January 2024 are not considered to have had any significant effect on the Bank's financial position, results or disclosures for 2024.

New IFRS and interpretations not yet implemented

The IASB published the new IFRS 18 — Presentation and Disclosure in Financial Statements standard on 9 April 2024, which supersedes IAS 1 Presentation of Financial Statements. Assuming that IFRS 18 is adopted by the EU, and the date of implementation proposed by the IASB is not changed, this standard is to be applied as of the 2027 financial year. IFRS 18 sets out new requirements for the presentation and disclosure of information in financial statements, with a particular focus on the income statement and enhanced transparency surrounding management-defined performance measures. The standard is not expected to entail any financial effects for Ikano Bank, as IFRS 18 focuses on presentation and disclosure in financial statements. The Bank plans to commence work on analysing the effects of the new standard.

Segment reporting

Ikano Bank carries out its operations in seven geographic markets: Sweden, Denmark, Norway, Finland, UK, Germany/Austria and Poland. Each market is internally reported monthly to the Bank's management team and Board of Directors.

The business in Denmark, Norway, Sweden, and Finland offers financing solutions to corporate customers with leasing in all four operating areas, as well as factoring in Sweden. Ikano Bank also

offers corporate cards in Sweden and Norway via partners. Loan and savings products are offered to private individuals in Sweden, Denmark, Germany, and UK. Loan products to private individuals are also offered in Norway and Poland. All segments offer sales supporting financing to retailers in the form of credit cards and loan products to consumers.

The different markets are monitored based on operating results. Income and expenses are attributed directly to the related market or are distributed based on affiliation. Central expenses that have not been allocated are reported under the Common functions and consist primarily of other expenses. Eliminations relate primarily to the borrowing and lending between the central Treasury function and the respective market, IT services and other administrative services. Pricing of internal interest rates is determined based on the Bank's actual cost of funds, administration, and financial risk. For IT services and other administrative services, pricing is based on actual costs.

Income

Revenue recognition for interest takes place in accordance with IFRS 9, for leasing in accordance with IFRS 16 and RFR 2 and for commissions in accordance with IFRS 15.

Interest income and expenses

Interest income and interest expenses are calculated and reported using the effective interest method. The effective interest rate is the interest rate that discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

Interest income and interest expenses include, when applicable, fees received, allocated over a period, which are considered in the effective interest rate, transaction costs and other differences between the original value of the receivable or liability and the amount settled on maturity. Interest expenses include direct transaction costs allocated over a period.

Commission income

Commission income consists primarily of services, commissions and fees related to leasing, payment settlements, clearing transactions and account administration. Commission income is recognised when the performance commitment or commitments have been fulfilled by performing the service and the control of the service is transferred to the customer. The total revenue is distributed for each service, and revenue recognition depends on whether performance commitments for the services are fulfilled at a certain specific time or over the time. The income can be reported at a given time, for example payment service commissions, or over the time as

the service is performed, for example compensation, mediated insurance commissions.

Estimated variable remuneration is only included to the extent that it is very probable that a material reversal of reported accumulated income does not arise when the uncertainty associated with the variable remuneration subsequently ceases.

Commission expenses

Costs for services received, such as costs for credit information and costs for cards and transactions to the extent that they cannot be considered as interest, are reported as commission costs.

Classification of leasing agreements and reporting of leasing income

Leases are classified as operating leases or financial leases based on an assessment of the economic substance of the contractual terms. If the economic substance of the contractual agreement is that it involves financing of an acquisition or an asset, the contract is classified as financial. If the economic substance of the contract is equivalent to a rental contract, the lease is classified as operational. The main factor in assessing the economic substance of the contract is an assessment of whether the risks and economic benefits associated with the tangible asset are essentially transferred from the lessor to the lessee. All leases at the Bank have been classified as financial leases.

Financial leases are reported in the income statement and balance sheet as if they were operating leases, in accordance with the regulations in RFR 2. Assets for which the leasing agreement has been entered into where the Bank is the lessor are reported in the balance sheet under the item Tangible assets. Leasing income is reported gross, i.e. before depreciation according to plan. Depreciation according to plan is distributed over time and reported according to the annuity method over the term of the lease contract. Office equipment and other equipment are normally financed for 36 months, with a residual value between 0 and 10 percent.

The expected loan losses on financial leasing agreements are reported in the income statement under Loan losses, net and in the balance sheet under Tangible assets, Leasing objects.

Profit or loss arising from the sale or write-off of a leased object consists of the difference between the selling price and the asset's reported value with deductions for direct selling costs. Profit or loss is reported as other operating income or other operating expense in the income statement.

The Bank provides information on total leasing net, which includes leasing income minus depreciation on financial leasing assets as well as leasing-related interest income and interest expenses in note 6.

Taxes

The Bank's income tax comprises current and deferred tax. Income tax is reported in the income statement except where the underlying transaction is reported directly in other comprehensive income or equity.

Current tax is the tax payable or refundable for the current year, using tax rates valid on the balance sheet date. This also includes the adjustment of current tax attributable to previous periods.

Deferred tax is calculated based on temporary differences between reported and fiscal values of assets and liabilities. The valuation of deferred tax is based on how the underlying assets or liabilities are expected to be realised or settled. Deferred tax is calculated at the tax rates and in accordance with the tax legislation effective per the balance sheet date.

Deferred tax assets regarding deductible temporary differences and deficit deductions are only reported to the extent that it is probable that these will result in a lower tax payment in the future. The value of deferred tax assets is reduced when it is no longer probable that they can be utilised.

Tax expense for the year includes current tax, deferred tax and tax for previous years.

Financial instruments

Financial instruments reported in the balance sheet on the assets side include loans receivable, accounts receivable, accrued income, interest-bearing securities, shares and participations in other companies as well as derivatives. Among liabilities and equity there are deposits, accounts payable, loan liabilities, issued securities and derivatives.

Recognition and derecognition in the balance sheet

A financial asset is reported in the balance sheet when the Bank is contractually bound to the terms and conditions of the instrument.

A financial asset is removed from the balance sheet when the rights in the agreement are realised, expired or when the Bank has lost control over them. A financial liability is removed from the balance sheet when the obligation arising from the agreement has been met or has ceased for other reasons.

A financial asset and a financial liability are offset and reported net in the balance sheet only when there is a legally enforceable right to offset the amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The acquisition and sale of financial assets are recognised at the transaction date, which is the date when the company is committed to acquire or sell the assets. Loan commitments are reported as commitments. Loans are reported in the

balance sheet when the loan amount is disbursed to the borrower.

Substantial changes to contractual terms will lead to the derecognition of the financial asset with a new asset being recognized at fair value. If the terms of an agreement do not change significantly, restructuring of financial instruments leads to revaluation of effective interest based on current reported value and modified future cash flows. Modification gain or loss that arises due to the difference in the present value of the original and the new contractual cash flows discounted with the original effective interest rate is reported in the income statement as Loan losses, net.

Classification and measurement

On the asset side equity instruments are measured at fair value through profit or loss, if the Bank does not choose to recognise such instruments at fair value through other comprehensive income.

Ikano Bank classifies its financial liabilities as Financial liabilities at fair value through profit or loss or Financial liabilities at amortised cost respectively. Financial liabilities are measured at amortised cost unless initially identified as measured at fair value through profit or loss or when this results in more relevant information. Derivatives are always treated as held for trading and are therefore classified as liabilities to be measured at fair value through profit or loss. Other financial liabilities in the balance sheet are valued at amortised cost.

Financial assets measured at amortised cost

Ikano Bank classifies its financial assets at amortised cost if the following two conditions are met:

- The financial asset is held within a business model with the intention to hold financial assets to collect contractual cash flow.
- The contractual terms of the financial asset give rise to cash flows on specified dates that are solely payments of principal and interest on the outstanding amount of the principal.

Amortised cost is determined based on the effective interest rate at the time of acquisition. Credit impairment provisions are recognised in the income statement under Loan losses, net.

Financial assets measured at fair value through other comprehensive income

Ikano Bank classifies its financial assets at fair value through other comprehensive income if the following two conditions are met:

- The financial asset is held within a business model with the intention of both collecting contractual cash flows and selling financial assets.
- The contractual terms of the financial asset give rise to cash flows on specified dates that are solely payments of principal and interest on the outstanding amount of the principal.

The category Financial assets measured at fair value through other comprehensive income includes interest-bearing securities, i.e. Treasury bills, Bonds and other interest-bearing securities. Assets in this category are measured at fair value with changes recognised in other comprehensive income and accumulated in the Fund for fair value in equity.

Changes in credit impairment provisions are recognised in the income statement under Net gains and losses on financial transactions as well as other comprehensive income with the accumulated effect in a fund for fair value. Changes in value related to exchange rate differences on monetary items (interest-bearing securities) are recognised in the income statement. On disposal of the asset, accumulated profit or loss, which was previously recognised in the equity via other comprehensive income, is reported in the income statement.

Financial assets measured at fair value through profit or loss

Ikano Bank classifies and measures its financial assets at fair value through profit or loss unless the conditions for classification at amortised cost or at fair value through other comprehensive income are met.

Financial assets and liabilities held for sale are always classified at fair value through profit or loss.

This category includes interest- and foreign exchange swaps for which hedge accounting according to cash flow hedging is not applied, equity instruments as well as option linked to its shares in mortgage company Borgo AB (publ). Financial instruments in this category are measured at fair value with changes recognised in the income statement.

Financial liabilities measured at amortised cost

Ikano Bank's financial liabilities are reported at amortised cost if they do not constitute derivatives. Interest expenses are calculated and reported using the effective interest method.

Loan commitments and unused credit

Loan commitments refer to a unilateral commitment to provide a loan with predetermined conditions such as the interest rate, in which the borrower can choose to accept the loan.

Unused credits refer to credit facilities granted to our customers. Loan commitments and unused credits are reported as commitments. Loans are reported in the balance sheet when the loan amount is disbursed to the borrower. Credit impairment provisions are however recognised in the income statement under the item Loan losses, net as well as in the balance sheet under Provisions.

Derivatives

Derivatives are mainly used to hedge the risk of interest rate and currency exposures that the Bank is exposed to. The derivatives that the Bank uses are interest rate swaps to manage interest rate risk, and currency swaps to hedge the Bank's exposure to exchange rate fluctuations. The Bank has also a derivative linked to its shareholding in mortgage company Borgo AB (publ).

Derivatives are initially and subsequently measured at fair value in the balance sheet. If hedge accounting is not applied, changes in value are reported in the income statement and derivatives are categorised as held for trade, even in the case that they financially hedge risk, but where hedge accounting is not applied. If hedge accounting is applied, changes in value of the derivative and the hedged item are reported as described below.

Hedge accounting

The Bank applies hedge accounting in accordance with IFRS 9 for cash flow hedges as well as IAS 39 for portfolio hedges to fair value in those cases where the income effect would be misleading if hedge accounting was not applied. For the Bank's hedging relationships, hedging is applied at fair value hedge (portfolio hedge) and cash flow hedge.

Fair value hedge at portfolio level

Fair value hedges at portfolio level are recognised according to IAS 39. If an instrument is used for fair value hedge, the derivative is recognised at fair value in the balance sheet and the hedged asset or liability is recognised at fair value with view to the hedged risk. Changes in fair value of hedging instruments and hedged items with respect to the hedged risk are reported in the income statement under Net gains and losses on financial transactions.

Hedging instruments consist of interest rate swaps to hedge interest rate risk. Those items that are hedged, and where hedge accounting is applied, are fixed rate loans (portfolio hedging). The hedged risk is the risk of changes in fair value due to interest rate fluctuations.

The portfolio method for hedge accounting of fixed rate loans implies that the loans are distributed in different time intervals based on expected maturity dates. In each time span, an appropriate amount is allocated to hedging based on the Bank's risk management strategy. An efficiency test of the hedge relationships is performed every month by comparing the change in fair value of the hedged instrument with the change in fair value of the hedged amount in relation to the hedged risk in each period. If the hedging relationship is discontinued and the hedged item no longer appears on the balance sheet, the previously reported value adjustment of the hedged item is immediately posted to the income statement. The need for fair value hedges is assessed on an ongoing basis.

Cash flow hedge

Cash flow hedging is recognised according to IFRS 9 and recognised as a hedging relationship if the requirements for hedge accounting are fulfilled.

Cash flow hedging is applied for borrowings at variable rates as the hedged risk is the uncertainty in future interest cash flows. For hedging, interest rate swaps are used. Interest rate swaps are measured at fair value in the balance sheet. In the income statement, accrued and paid interest is reported as interest expense and other changes in value of interest rate swap are recognised in other comprehensive income and accumulated in the fair value reserve in equity to the extent that the hedge has been effective until the hedged item affects profit or loss. All the ineffectiveness of the hedge is recognised in the income statement in Net gains and losses on financial transactions.

If a hedging relationship no longer fulfils the requirements on hedge effectiveness regarding the hedge ratio, but the objective for risk management for the identified hedging relationship remains the same, Ikano Bank adjusts the hedge ratio to the extent that it fulfils the qualifying criteria again, called rebalancing.

If hedge accounting is discontinued, but the hedged cash flow is still expected, the fair value of the hedging instrument is accrued and accounted in other comprehensive income and accumulated in the fair value reserve until the hedging relationship last met the criteria for hedge accounting, over the period that the expected cash flow is expected to affect profit or loss. If the hedging is cancelled but the hedged cash flow is no longer expected, the unrealised changes in value of the derivative recognized in other comprehensive income and accumulated in the fair value reserve are transferred to the income statement.

Methods for determining fair value

Below is a summary of methods for determining fair value.

Financial instruments listed on an active market

For financial assets that are listed on an active market, the actual value is determined by the asset's listed mid-market price on the balance sheet day. A financial instrument is listed on an active market if the listed prices are easily available on stock exchange or with a broker, and if these prices represent actual and regularly occurring market transactions under professional business conditions. For financial liabilities, the actual value is based on the listed offer price. Information about fair value reported in the balance sheet based on prices from an active market (level 1) is provided in note 37, Financial assets and liabilities.

Financial instruments not listed on an active market

If the market for a financial instrument is not active, valuation techniques are used to determine fair value. The input data used in valuation techniques are based, to the extent possible, on market information.

The fair value of derivative instruments is calculated using established valuation techniques and observable market interest rates.

Fair value of financial instruments that are not derivative instruments is based on future cash flows and current market rates on the balance sheet date. The discount rate used is the market-based interest rate for similar instruments on the balance sheet date. Information about fair value that is reported in the balance sheet is based on valuation techniques provided in note 37, Financial assets and liabilities. The Bank's valuation of interest- and foreign exchange swaps is solely based on input data that is directly or indirectly observable in the market.

Instruments that are not listed on an active market can be found in the balance sheet items Treasury bills, Bonds and other interest-bearing securities, Shares and participations in associated companies, Shareholdings in other companies, Other assets (derivatives), Deposits from the public and Other liabilities (derivatives).

Loan losses and impairment of financial instruments

The Bank's credit impairment provisions are based on a forward-looking expected loan loss model in which a provision is made already when new loans are granted, based on the financial asset's credit risk.

Assets measured at amortised cost and fair value through other comprehensive income as well as unused credit limits are in scope for impairment requirement.

A key term in the Bank's principles for impairment is "default" which for the Bank is defined as indications that the borrower is unlikely to fulfil its payment obligations or where those payment obligations are more than 90 days past due. The timing of when an exposure is declared

in default because of days past due differs across Ikano Bank's markets but is never later than 90 days. Following the settlement of payment obligations more than 90 days past due, the instrument is classified as in default a further 90 days before it can be classified as performing if no other deviations are observed. Rules of 90 day quarantine is related to transfers from both stage 2 and 3.

Financial assets measured at amortised cost

Financial assets that are subject to the impairment requirement are divided into three stages. The loan losses model makes provisions for 12 months expected loan losses for the majority of the portfolio (stage 1) but requires provisions corresponding to the remaining lifetime of financial instruments where a significant increase in the credit risk has occurred since the initial recognition (stage 2) and for credit impaired financial instruments (stage 3), i.e. exposures in default.

The Bank's criteria for identification of a significant increase in credit risk are a combination of relative changes and thresholds in probability of default. Ikano Bank has chosen a doubling of probability of default from initial recognition to the balance sheet date. Qualitative factors not reflected in the models can, as an exception, also be applied to identify an increase in credit risk for customers within the B2B segment, for example customer information made available to the Bank through contact with the customer or other stakeholders. In addition, financial instruments past due for more than 30 days are regarded to have had a significant increase in credit risk. This applies to all portfolios and instruments.

The Bank's models for assessing the probability of default and consequently a significant increase in risk are constructed per market and segment based on the Bank's instrument specific information and attributes. To a certain extent external attributes are also used; mainly for the B2B segment but also for some parts of the D2C segment. Models to predict the probability of default have been complemented with additional statistical models to calculate expected loan losses. Depending on the stage, expected loss is calculated with either a 12 months or lifetime horizon. For lifetime calculations, models have been based on internal historically available data indicating how portfolios and their risk components have developed. Calculations include also a forward-looking component adjusting the model based on the macroeconomic situation in the respective country. Lifetime calculations for credit cards assume that losses converge over time and remaining losses can be calculated mathematically. A standard formula to calculate loan losses is: [Probability of default (PD) * Exposure at default (EAD) * Loss given default (LGD)].

Exposure at default calculates the future exposure at the time of default considering contractual payments and payments in excess thereof as well as utilisation of committed unutilised credit limits.

Loss given default calculates the economic loss at the time of default considering expected payments and realisation of collateral or guaranties. The model also considers potential costs arising in connection with the realisation of collateral and guarantees. Expected payments are modelled based on historical data and contractual payments where these are relevant. Expected cash flows are then discounted to derive expected losses. Results of the Bank's sensitivity analysis of changes in the threshold value and its impact on loan loss provisions can be found in note 14.

The regulatory framework also requires a forward-looking element where macro models have been built for the different markets. Macro variables are collected from official sources for each market, the macro variable that best explains the development of loan losses is used, and for the Bank includes for example disposable income, gross domestic product, and unemployment. During the quarterly update of forecasts for the variables, a qualitative review is also made to consider developments that are not captured by the variables.

The macroeconomic model is based on three different scenarios, weighted with given and constant probabilities with the most likely scenario assigned a weight of 40 percent and the positive and negative scenarios assigned 30 percent each. The forecast horizon applied to the different scenarios is three years, where after the model regresses to a long-term average. The models are based on the Bank's historical data for default or loan losses and for markets without sufficient historical data, time series from official sources have been used as a proxy of defaults.

The macroeconomic model affects probability of default and thereby stage assessment, as well as the resulting expected loan losses. For the outcome of forward-looking macroeconomic scenarios see note 14.

Financial assets measured at fair value through other comprehensive income

Financial assets measured at fair value through other comprehensive income comprise of bonds and other interest-bearing securities. Change in impairment is recognised in the income statement in the line item net gains and losses on financial transactions as well as other comprehensive income with the accumulated effect in the fund for fair value.

Reversal of impairments

Impairment is reversed if evidence of a need for impairment no longer exists. Reversals of impairments on loans are reported as a reduction of loan losses and are specified individually in note 14.

Write-off of loan receivables

Loan receivables classified as credit-impaired are written off from the balance sheet when the loan loss is realised. A loan loss is realised upon bankruptcy or when the debt has been waived or disposed of. After the write-off, the loan receivables are no longer reported in the balance sheet. Reversals of previously reported write-offs are reported as a reduction of loan losses in the income statement item Loan losses, net. Write-offs on loans with forbearance measures occur to a very limited extent since loans are written off on most markets when sold externally.

Shares and participations in associated companies

Shares and participation in associated companies are valued to acquisition value method. This means that transaction cost is included in the reported value of shares in associated companies.

Impairment is reported in the income statement in the line Impairment of financial assets.

Intangible assets

Intangible fixed assets are reported at the acquisition cost less accumulated amortisation and impairment. The Bank's intangible assets consist of capitalised expenditures for internally generated and acquired software and IT systems.

An asset is capitalised in the balance sheet only if all the conditions listed below are met:

- The asset is identifiable
- The Bank has control over the asset in the form of legal rights.
- The asset is likely to generate future financial benefits that accrue to the Bank.
- The acquisition cost of the asset can be calculated reliably.

Costs related to maintenance and investigative work are reported as an expense in the income statement.

The acquisition value is reduced by straight-line amortisation over the asset's estimated useful life. Amortisation commences from the date the asset is ready for use. A general amortisation period of 3-5 years is applied, but the useful life is evaluated for each individual asset.

Tangible assets

Tangible assets consist of equipment and leasing objects. Equipment is reported at acquisition cost less straight-line depreciation over the asset's estimated useful life. The depreciation periods of 3-5 years are applied as shown below.

- IT equipment 3-5 years
- Furniture 5 years

Any gain or loss arising on disposal of the asset comprises the difference between the selling price and the asset's reported value less direct selling costs. Gains and losses are reported as other operating income or expense.

Assets taken over for protection of claim

Taken over assets are property taken over to secure the claim. In some cases, the Bank waives a loan receivable and instead takes over property provided as security for the loan.

An asset that has been taken over to protect the receivable is reported in the balance sheet together with assets of the corresponding type that have been acquired in other way.

All assets taken over to secure the receivable are reported at fair value at the first reporting date and the fair value of the acquired asset is reported in the item Loan losses, net as a recovery. The fair value on the reporting date becomes the asset's acquisition value. In subsequent periods, assets taken over to secure the receivable, are valued in accordance with the applicable valuation principles for the asset class.

Impairment of intangible and tangible assets

The need for impairment of an intangible or tangible asset is tested when there is an indication that the asset's value may have declined. For assets that are under development and not yet finished, an impairment assessment is carried out annually. The test is carried out by calculating the recoverable amount.

Remuneration to co-workers

Post-employment benefits

The Bank's pension plans for collective occupational pensions consist of defined contribution and defined benefit plans.

The information required for defined benefit plans, ITP 2, contained in collective agreements in accordance with IAS 19 is not obtainable and the Bank therefore applies the exception specified in UFR 10, which entails that defined benefit plans

insured through Alecta are reported as defined contribution plans.

There is a provision in the Bank's own balance sheet for parts of the pension plans. The Swedish Pension Obligations Vesting Act for calculating the size of the obligation is applied. The commitment is credit-insured by FPG/PRI.

Pension costs for defined contribution plans are reported as expenses in the income statement as they are earned. The Bank's obligations to pay pensions in the future have been valued in the balance sheet at the present value of future expected pension payments. The calculation has been made for each co-worker and is based on assumptions such as the current salary level and the degree to which the pension is earned.

Variable remuneration

Ikano Bank has a low level of variable remuneration.

Information on remuneration which is required to be disclosed in accordance with the Swedish Financial Supervisory Authority's regulations is provided on the Bank's website: <https://ikanobank.se/om-banken/ekonomisk-information/>.

Provisions

The balance sheet item Provisions includes provisions for pensions, deferred tax liabilities, loan loss provisions for credit commitments and other provisions.

Contingent liabilities

Ikano Bank's pension obligation held on account with PRI Pension guarantee is credit-insured. All partners, the credit-insured companies, in PRI Pension guarantee have a mutual responsibility that amounts to two percent of the company's pension obligation. This amount and liabilities related to ongoing legal disputes that are pursued in general court where the Bank is subject to claims are reported as contingent liabilities.

3 Risks management

Risk Management Framework

The Bank has implemented a comprehensive risk management framework (RMF) spanning operational, tactical, and strategic levels and covers both financial and non-financial risks. RMF covers all functions and markets in the Bank.

The RMF provides documented minimum standards for managing material financial and non-financial risks within the risk appetite set by the Board of Directors. It includes both current and emerging risks as well as upside and downside risks.

The financial risks are credit, liquidity, market and capitalization risk. The non-financial risks are strategic, conduct, internal and external fraud, financial crime, third party, technological, business, continuity, data management, information security, compliance, reporting and tax, physical security, legal, personnel, transaction and execution, model and sustainability risk. Material risks are assessed from both financial and non-financial impact, where the latter includes impact on reputation, brand, customers and other material impact, e.g. commercial or regulatory compliance.

The Bank integrates financial, social, and environmental aspects into its business, including managing risks. Credit risk management incorporates responsible lending principles such as implementing relevant ESG factors in credit assessment of the company, and offering simple, fair, and affordable products to private customers. Liquidity management incorporates sustainable investments, while investment restrictions additionally ensure the Bank upholds sustainability standards as described in the Board's ESG Policy. Management of non-financial risk includes dedicated ESG risk category ensuring material sustainability risks are known and addressed.

The RMF is built on the three lines of defence model. The first line encompasses risk owners, ultimately these are the Chief Officers and the Bank's CEO. They provide management assurance that they are in demonstrable control of their risk profile. The Chief Officers are supported in risk management by several tools and system support so that material risks are appropriately identified, assessed, responded to, and reviewed. The Bank's governance infrastructure is utilised to report on the functions' risk profile and control environment.

The second line of defence consists of two separate functions, the Compliance function, and the Risk Control function, headed by the Chief Compliance Officer and the Chief Risk Officer respectively. These functions provide oversight assurance, control and reporting to the Bank Management and the Board. The Risk Control function provides also consultancy, advice, and challenge to the first line of defence on all matters

relating to risk management. The Risk Control function also designs the tools and owns the system to support the first line in managing risks within the risk appetite. The Risk Control function provides regular reports on aggregate risk exposures relative to the Bank's risk appetite.

The third line of defence is the independent Internal Audit function, providing independent assurance to the Board of Directors according to the annual working plan.

The RMF is reviewed at least annually to ensure it remains fit for purpose and incorporates developments in the Bank's internal and external context.

Non-Financial Risk

Non-financial risk includes operational risk, strategic risk and environmental, societal, governance (ESG) risk.

The elements of the RMF related to the management of non-financial risk are:

Risk appetite and strategy for each category of non-financial risk together with a clear definition of the risk. The definitions are based on ORX taxonomy apart from the ESG risk and strategic risk where the Bank adopts own definitions.

Risk management policies and other steering documents set out risk management minimum standards, roles and responsibilities and risk management governance.

Key processes for non-financial risk management:

RCSA – Risk and Control Self-Assessment, providing complete methodology for managing non-financial risk including risk assessment, probability and materiality criteria.

NPAP – New Product Approval Process, providing a comprehensive process for identifying emerging risks when introducing material changes, such as new products.

KRI – framework for limits and risk indicators.

Business Incidents – covering operational loss event management.

Risk management training for all Bank co-workers.

IRM – overarching non-financial risk management system containing all material risks, along with risk management measures and controls and the results of the regular evaluation of the robustness of the internal control.

Credit risk

Credit risk is defined as the risk that a counterparty does not meet the agreed payments on Ikano Bank's claim and the risk that the pledged collateral does not cover the claims. Credit risk includes concentration risk, counterparty risk and settlement risk. Credit risk arises in lending operations, investing the Bank's

operating liquidity, overnight placement and for derivatives with positive market values.

The credit risk that occurs in trading with financial instruments is called counterparty risk. This is the risk that the counterparty in a financial transaction may be unable to fulfil its payment obligations or deliver the securities in accordance with what has been agreed upon. Exposure per counterparty group is limited by internal limits and risk levels, netting agreements, and collaterals.

The Bank's lending operations consist of leasing and factoring to corporate customers and credit card loans and non-collateralised loans to private customers. The Bank applies scoring models in the assessment of credit risk. During the application process these scoring models are used, before a credit is granted, to assess the risk of default. The result of the initial application gives a score on a scale reflecting the probability of default. The assessment is supplemented with details from credit information agencies before the credit is finally approved. Most of the Bank's scoring models are internally developed but there are also externally developed and generic models, mostly applicable to corporate lending. If the risk does not fulfill the Bank's lending criteria and requirements and other business rules, the credit is denied. In addition to application scoring,

Ikano Bank applies various types of behavioral scoring models.

The Bank's expected credit loss models are based on the IFRS 9 framework; see note 2 Accounting principles for a description of the Bank's models. These models are all internally developed and form the foundation for the classification in the tables below.

The independent risk control function monitors exposures against set tolerance limits. The Bank's risk appetite for credit risk is updated annually and approved by the Board.

The Bank has a diversified loan portfolio in terms of customer, product and geographical market which means that no significant credit concentration risks exist.

The Bank's gross and net credit risk exposure is shown below, including concentrations on counterparties as well as carrying amounts per category of borrower.

The table illustrates the maximum credit exposure before and after credit impairment provisions based on internal risk classification (low, medium, or high) or an external credit rating, depending on the counterparty. The Bank does not adjust its exposures based on collateral, but the full exposure amount is reported. Guarantees in the form of repurchase agreements, guarantees and similar risk mitigation measures are included in LGD models.

Credit risk exposure, gross and net, per risk classification for financial assets, and commitments and undrawn limits

2024

| SEK 000 | Stage 1 | Stage 2 | Stage 3 | Total |
|---|-------------------|------------------|-----------------|-------------------|
| Financial assets measured at amortised cost | | | | |
| Loans to credit institutions | | | | |
| AAA | 83,667 | - | - | 83,667 |
| AA+ | 17,514 | - | - | 17,514 |
| AA- | 1,135,033 | - | - | 1,135,033 |
| A+ | 579,893 | - | - | 579,893 |
| A | 924,229 | - | - | 924,229 |
| A- | 232,230 | - | - | 232,230 |
| BBB+ | 466 | - | - | 466 |
| BBB- | 1,267 | - | - | 1,267 |
| NR | 28,005 | - | - | 28,005 |
| Credit impairment provisions | - | - | - | - |
| Total carrying amount | 3,002,305 | - | - | 3,002,305 |
| Loans to the public | | | | |
| Low | 18,295,122 | 416,264 | - | 18,711,386 |
| Medium | 5,082,188 | 809,468 | - | 5,891,656 |
| High | 1,280,489 | 2,761,028 | 804,573 | 4,846,090 |
| Credit impairment provisions | -199,843 | -502,460 | -515,536 | -1,217,839 |
| Total carrying amount | 24,457,955 | 3,484,300 | 289,037 | 28,231,293 |
| Financial assets measured at fair value through other comprehensive income | | | | |
| Treasury bills | | | | |
| AAA | 1,177,043 | - | - | 1,177,043 |
| AA+ | 504,194 | - | - | 504,194 |
| AA | 137,850 | - | - | 137,850 |
| AA- | 199,227 | - | - | 199,227 |
| Credit impairment provisions | -1,261 | - | - | -1,261 |
| Total carrying amount | 2,017,054 | - | - | 2,017,054 |
| Bonds and other interest-bearing securities | | | | |
| AAA | 1,328,484 | - | - | 1,328,484 |
| AA+ | - | - | - | - |
| AA- | - | - | - | - |
| A+ | - | - | - | - |
| A | 150,542 | - | - | 150,542 |
| A- | - | - | - | - |
| BBB+ | 49,953 | - | - | 49,953 |
| Credit impairment provisions | -1,062 | - | - | -1,062 |
| Total carrying amount | 1,527,917 | - | - | 1,527,917 |
| Total gross carrying amount for financial assets measured at amortised cost or fair value through other comprehensive income | | | | |
| | 31,207,397 | 3,986,760 | 804,573 | 35,998,731 |
| Total credit impairment provisions | -202,166 | -502,460 | -515,536 | -1,220,162 |
| Total carrying amount | 31,005,231 | 3,484,300 | 289,037 | 34,778,569 |
| Leasing objects including trade receivables leasing | | | | |
| Low | 5,542,705 | 435,324 | - | 5,978,029 |
| Medium | 2,230,378 | 1,049,134 | - | 3,279,512 |
| High | 331,313 | 1,086,867 | 260,485 | 1,678,665 |
| Credit impairment provisions | -17,465 | -65,951 | -132,768 | -216,183 |
| Total carrying amount | 8,086,931 | 2,505,373 | 127,717 | 10,720,022 |
| Commitments and undrawn limits | | | | |
| Low | 20,953,549 | 93,929 | - | 21,047,478 |
| Medium | 2,839,006 | 118,482 | - | 2,957,488 |
| High | 919,577 | 336,135 | - | 1,255,712 |
| Credit impairment provisions | -14,245 | -11,247 | - | -25,492 |
| Total commitments and undrawn limits | 24,697,887 | 537,299 | - | 25,235,186 |

2023**SEK 000**

| | Stage 1 | Stage 2 | Stage 3 | Total |
|---|-------------------|------------------|-----------------|-------------------|
| Financial assets measured at amortised cost | | | | |
| Loans to credit institutions | | | | |
| AAA | 72,484 | - | - | 72,484 |
| AA+ | 17,037 | - | - | 17,037 |
| AA- | 1,242,025 | - | - | 1,242,025 |
| A+ | 206,355 | - | - | 206,355 |
| A | 547,332 | - | - | 547,332 |
| A- | 50,062 | - | - | 50,062 |
| BBB+ | 1,042 | - | - | 1,042 |
| BBB- | 1,215 | - | - | 1,215 |
| NR | 7,579 | - | - | 7,579 |
| Credit impairment provisions | - | - | - | - |
| Total carrying amount | 2,145,132 | - | - | 2,145,132 |
| Loans to the public | | | | |
| Low | 16,070,907 | 458,714 | - | 16,529,621 |
| Medium | 4,526,189 | 708,344 | - | 5,234,533 |
| High | 1,494,260 | 2,539,524 | 586,029 | 4,619,812 |
| Credit impairment provisions | -159,010 | -441,449 | -378,541 | -979,000 |
| Total carrying amount | 21,932,346 | 3,265,133 | 207,487 | 25,404,966 |
| Financial assets measured at fair value through other comprehensive income | | | | |
| Treasury bills | | | | |
| AAA | 1,310,841 | - | - | 1,310,841 |
| AA+ | 427,908 | - | - | 427,908 |
| AA | 178,619 | - | - | 178,619 |
| AA- | 130,327 | - | - | 130,327 |
| Credit impairment provisions | -693 | - | - | -693 |
| Total carrying amount | 2,047,002 | - | - | 2,047,002 |
| Bonds and other interest-bearing securities | | | | |
| AAA | 1,486,044 | - | - | 1,486,044 |
| AA+ | 100,172 | - | - | 100,172 |
| AA- | - | - | - | - |
| A+ | - | - | - | - |
| A | 166,357 | - | - | 166,357 |
| A- | 166,945 | - | - | 166,945 |
| BBB+ | 146,003 | - | - | 146,003 |
| Credit impairment provisions | -1,612 | - | - | -1,612 |
| Total carrying amount | 2,063,909 | - | - | 2,063,909 |
| Total gross carrying amount for financial assets measured at amortised cost or fair value through other comprehensive income | | | | |
| | 28,349,704 | 3,706,582 | 586,029 | 32,642,314 |
| Total credit impairment provisions | -161,314 | -441,449 | -378,541 | -981,304 |
| Total carrying amount | 28,188,390 | 3,265,133 | 207,487 | 31,661,010 |
| Leasing objects including trade receivables leasing | | | | |
| Low | 5,656,939 | 517,871 | - | 6,174,810 |
| Medium | 1,652,632 | 1,142,531 | - | 2,795,162 |
| High | 196,631 | 1,225,341 | 345,132 | 1,767,104 |
| Credit impairment provisions | -13,499 | -74,867 | -153,647 | -242,013 |
| Total carrying amount | 7,492,703 | 2,810,875 | 191,485 | 10,495,064 |
| Commitments and undrawn limits | | | | |
| Low | 19,777,928 | 92,758 | - | 19,870,686 |
| Medium | 1,934,709 | 115,532 | - | 2,050,241 |
| High | 2,073,402 | 348,363 | - | 2,421,766 |
| Credit impairment provisions | -13,006 | -10,445 | - | -23,451 |
| Total commitments and undrawn limits | 23,773,032 | 546,209 | - | 24,319,241 |

Loan receivables per category of borrower

| SEK 000 | 2024 | 2023 |
|--|-------------------|-------------------|
| Loan receivables, gross | | |
| - household sector | 28,448,356 | 25,251,545 |
| - corporate sector | 11,837,901 | 11,681,703 |
| - public sector | 99,079 | 187,793 |
| Total | 40,385,336 | 37,121,042 |
| Of which: | | |
| Non performing loans | 1,065,058 | 931,163 |
| - household sector | 732,933 | 541,716 |
| - corporate sector | 331,605 | 389,229 |
| - public sector | 520 | 218 |
| Less: | | |
| Specific impairment for individually assessed loans | 1,434,022 | 1,221,012 |
| - household sector | 1,169,628 | 942,990 |
| - corporate sector | 264,017 | 277,634 |
| - public sector | 377 | 388 |
| Loan receivables, net reported value | | |
| - household sector | 27,278,728 | 24,308,555 |
| - corporate sector | 11,573,884 | 11,404,070 |
| - public sector | 98,703 | 187,405 |
| Total | 38,951,315 | 35,900,029 |

Credit risk exposure for financial assets not subject to credit impairment provisions

Maximum exposure to credit risk for financial assets that are not subject to credit impairment provisions, derivatives, and related collateral, are

shown below. See also section financial instruments that have been offset in the balance sheet or are subject to netting agreements below.

| SEK 000 | Credit risk exposure | Value of collateral |
|------------------------------|----------------------|---------------------|
| Derivatives | 356,707 | 360,300 |
| Total carrying amount | 356,707 | 360,300 |

Financial instruments offset in the Balance sheet or subject to netting agreements

In the balance sheet, no amounts have been offset for 2024 or 2023.

Amounts not offset in the balance sheet are presented as a reduction of the reported value of financial assets and liabilities to disclose the net exposure of the asset and liability. Ikano Bank is party to and enters derivative contracts under the International Swaps and Derivatives Association's (ISDA) master agreement, which means that when a counterparty cannot fulfil its obligations, the

agreement is cancelled and all outstanding dealings between the parties are settled with a net amount.

For derivatives Ikano Bank receives and submits collateral in the form of bank deposits in accordance with the standard terms in the ISDA Credit Support Annex. The collateral may be realised if Ikano Bank does not fulfill its obligations under the derivative agreements.

2024

| SEK 000 | Gross value | Offsetting in the Balance Sheet | Net in Balance Sheet | Amounts not offset in Balance sheet | | |
|------------------------------------|----------------|---------------------------------------|-------------------------|-------------------------------------|--------------------------------|------------|
| | | | | Netting agreements | Issued/Receiv ed collateral | Net value |
| Derivatives | 94,763 | - | 94,763 | -35,563 | -59,200 | - |
| Total financial assets | 94,763 | - | 94,763 | -35,563 | -59,200 | - |
| Derivatives | -67,433 | - | -67,433 | 35,563 | 32,800 | 930 |
| Total financial liabilities | -67,433 | - | -67,433 | 35,563 | 32,800 | 930 |

2023

| SEK 000 | Gross value | Offsetting in the Balance Sheet | Net in Balance Sheet | Amounts not offset in Balance sheet | | |
|------------------------------------|----------------|---------------------------------------|-------------------------|-------------------------------------|--------------------------------|----------------|
| | | | | Netting agreements | Issued/Receiv ed collateral | Net value |
| Derivatives | 356,707 | - | 356,707 | 3,593 | -360,300 | - |
| Total financial assets | 356,707 | - | 356,707 | 3,593 | -360,000 | - |
| Derivatives | -78,380 | - | -78,380 | -3,593 | - | -81,973 |
| Total financial liabilities | -78,380 | - | -78,380 | -3,593 | - | -81,973 |

Asset encumbrance

The following tables show the disclosures to be provided for encumbered and unencumbered assets in accordance with EBA's guidelines.

The Bank's encumbered assets consist of collateral in the form of bank deposits in accordance with the standard terms of the International Swaps and Derivatives Association (ISDA) Credit Support Annex regarding derivatives, as well as a deposit in Central Bank's due to ECB regulations for Euro transactions. Those liabilities that match encumbered assets

consist of liabilities to counterparties in connection with derivative transactions in accordance with ISDA standard conditions.

Unencumbered assets and collateral received that may be encumbered is made up of other assets in the Bank's balance sheet and other collateral in the form of bank deposits that the Bank receives to reduce counterparty risk arising from derivative transactions.

Ikano Bank has not pledged received collateral.

2024

| SEK m | Encumbered assets, carrying value | Unencumbered assets, carrying value | Unencumbered assets, fair value | Received encumbered assets, fair value | Received collateral that can be encumbered, fair value |
|---|---|---|------------------------------------|--|--|
| | | | | | |
| Assets | | | | | |
| Equity instruments | - | 813 | 813 | - | - |
| Interest-bearing securities | - | 3,547 | 3,501 | - | - |
| Other assets | 193 | 44,304 | 44,304 | - | - |
| Total | 193 | 48,664 | 48,618 | - | - |
| | Matching liabilities | Encumbered assets | | | |
| Carrying amount of selected financial liabilities | 67 | 193 | | | |

2023

| SEK m | Encumbered assets, carrying value | Unencumbered assets, carrying value | Unencumbered assets, fair value | Received encumbered assets, fair value | Received collateral that can be encumbered, fair value |
|---|---|---|------------------------------------|--|--|
| Assets | | | | | |
| Equity instruments | - | 663 | 663 | - | - |
| Interest-bearing securities | - | 4,113 | 4,133 | - | - |
| Other assets | 130 | 40,052 | 40,052 | - | - |
| Total | 130 | 44,828 | 44,848 | - | - |
| | Matching liabilities | Encumbered assets | | | |
| Carrying amount of selected financial liabilities | 78 | 130 | | | |

Liquidity risk

Ikano Bank defines liquidity risk as the risk that the Bank cannot meet its liquidity commitments on due date without significantly increased cost or ultimately being unable to meet obligations as they fall due. The definition is also linked to the risk of being unable to receive renewed financing on maturity, so-called refinancing risk.

The matching of assets and liabilities, both in terms of maturity and volume, along with a good access to multiple funding sources forms the basis of the Bank's liquidity and financing strategy. The liquidity level must always be sufficient. This means there should always be a liquidity reserve and the Bank should always be able to fulfil its payment commitments and be able to strengthen liquidity without delay when necessary. The Bank's management and control of liquidity risks are centralised, handled by the Bank's central Treasury function in close cooperation with the local business units, and the liquidity risk is reflected in the Bank's internal pricing.

The management of liquidity risk is monitored by the independent Risk Control function. The Bank's Board of Directors and management receive regularly reporting on liquidity positions and development of liquidity.

Key activities for managing liquidity risk are:

- Effective liquidity planning, application of limits as specified in the Bank's steering documents, analysis and follow-up.
- Forecasts, which are drawn up regularly to manage and control the Bank's total liquidity. Future cash requirements are monitored daily, as is the limit for minimum intra-day liquidity.
- Regular stress tests on liquidity to increase the Bank's preparedness and assess ability to meet its payment obligations under conditions deviating from normal conditions. The analyses are based on the Bank's risk tolerance and include both company-specific and

market-wide scenarios with varying degrees and duration of stress. The Bank performs monthly stress tests of increased outflow of deposits from the public and increased utilization in customers' unused credit facilities.

- Customer behaviour monitoring and analysis of the behavioural cash flow. A liquidity reserve in addition to committed and uncommitted credit facilities is maintained to be able to handle potential changes in the customer's behaviour.

The Bank has a contingency funding plan containing action plans if disruptions in the liquidity supply occurs. The contingency funding plan is used if three or more of the Bank's defined internal risk indicators signal a heightened risk.

Measurement and monitoring of the financial position and liquidity exposure regarding the remaining maturity of assets and liabilities are carried out continuously. Both contractual maturity and behavioural-modelled maturity are analysed.

The table on the following page shows the Bank's maturity exposure based on the contractual remaining maturity of the reported cash flows as per 31 December 2024. The Bank's risk appetite is defined by three different measures of liquidity: survival horizon, liquidity coverage ratio (LCR) and net stable funding ratio (NSFR). The survival horizon calculation assumes that the Bank will continue to engage in lending activities and to repay funding according to contractual maturity combined with stress assumptions regarding deposit outflow and the customers' use of credits limits. The Bank's risk tolerance is to be able to operate more than six months without seeking external financing. The Bank's liquidity coverage ratio, which shall exceed 125 percent according to the Bank's internal limit, shows how the Bank's high quality liquid assets relate to the net cash outflow during a 30-day period of stress.

Liquidity risk exposure, discounted cash flows – remaining contractual term and expected time of recovery

| 2024 (SEK m) | On demand | Not longer than 3 months | Longer than 3 months, but not longer than 6 months | Longer than 6 months, but not longer than 1 year | Longer than 1 year, but not longer than 2 years | Longer than 2 years, but not longer than 3 years | Longer than 3 years, but not longer than 5 years | Longer than 5 years | No maturity | Total carrying amount | of which expected recovery time > 12 months |
|---|----------------|--------------------------|--|--|---|--|--|---------------------|---------------|-----------------------|---|
| Assets | | | | | | | | | | | |
| Treasury bills | - | 496 | 245 | 573 | 212 | - | 492 | - | - | 2,018 | 703 |
| Loans to credit institutions | 3,002 | - | - | - | - | - | - | - | - | 3,002 | - |
| Loans to the public | - | 3,136 | 1,745 | 2,799 | 3,677 | 2,542 | 3,332 | 5,079 | 5,920 | 28,231 | 12,160 |
| Leasing receivables | - | 1,321 | 711 | 2,073 | 2,295 | 1,894 | 2,149 | 276 | - | 10,720 | 6,594 |
| Bonds and other interest-bearing securities | - | 455 | 515 | 352 | 101 | - | 106 | - | - | 1,529 | 207 |
| Derivatives | - | 61 | 6 | 6 | 12 | 2 | 2 | 19 | - | 108 | 36 |
| Other assets | - | - | - | - | - | - | - | - | 3,249 | 3,249 | - |
| Total assets | 3,002 | 5,470 | 3,222 | 5,803 | 6,297 | 4,439 | 6,082 | 5,374 | 9,169 | 48,857 | 19,699 |
| Liabilities and equity | | | | | | | | | | | |
| Liabilities to credit institutions | - | 3,085 | 13 | 26 | - | - | - | - | - | 3,124 | 0 |
| Deposits from the public | 28,497 | 316 | 297 | 979 | 616 | 179 | 117 | - | - | 31,001 | 913 |
| Derivatives | - | 31 | - | 6 | 1 | 6 | 20 | 4 | - | 67 | 31 |
| Issued securities | - | 997 | 139 | 500 | - | 600 | - | - | - | 2,236 | 600 |
| Other liabilities | - | - | - | - | 402 | - | - | - | 1,014 | 1,417 | 402 |
| Accrued expenses and prepaid income | - | - | - | - | - | - | - | - | 1,584 | 1,584 | - |
| Provisions | - | - | - | - | - | - | - | - | 107 | 107 | - |
| Equity and untaxed reserves | - | - | - | - | - | - | - | - | 9,321 | 9,321 | - |
| Total liabilities and equity | 28,497 | 4,429 | 449 | 1,511 | 1,019 | 785 | 137 | 4 | 12,026 | 48,857 | 1,946 |
| Loan promises and unused credit limits | 25,261 | - | - | - | - | - | - | - | - | 25,261 | - |
| Operational lease agreements | - | 3 | 3 | 7 | 13 | 13 | 27 | - | - | 66 | - |
| Total difference | -50,755 | 1,037 | 2,769 | 4,286 | 5,264 | 3,640 | 5,918 | 5,370 | -2,857 | -25,327 | |

| 2023 (SEK m) | On demand | Not longer than 3 months | Longer than 3 months, but not longer than 6 months | Longer than 6 months, but not longer than 1 year | Longer than 1 year, but not longer than 2 years | Longer than 2 years, but not longer than 3 years | Longer than 3 years, but not longer than 5 years | Longer than 5 years | No maturity | Total carrying amount | of which expected recovery time > 12 months |
|---|----------------|--------------------------|--|--|---|--|--|---------------------|---------------|-----------------------|---|
| Assets | | | | | | | | | | | |
| Treasury bills | - | 792 | 735 | 255 | 52 | 213 | - | - | - | 2,048 | 266 |
| Loans to credit institutions | 2,145 | - | - | - | - | - | - | - | - | 2,145 | - |
| Loans to the public | - | 3,244 | 1,585 | 2,712 | 3,588 | 2,243 | 2,632 | 3,538 | 5,862 | 25,405 | 9,872 |
| Leasing receivables | - | 1,419 | 799 | 1,407 | 2,660 | 2,035 | 1,863 | 312 | - | 10,495 | 6,704 |
| Bonds and other interest-bearing securities | - | 357 | 315 | 647 | 745 | - | - | - | - | 2,066 | 745 |
| Derivatives | - | 286 | 6 | 12 | 31 | 19 | 3 | 51 | - | 408 | 104 |
| Other assets | - | - | - | - | - | - | - | - | 2,392 | 2,392 | - |
| Total assets | 2,145 | 6,099 | 3,441 | 5,033 | 7,077 | 4,510 | 4,498 | 3,900 | 8,254 | 44,958 | 17,691 |
| Liabilities and equity | | | | | | | | | | | |
| Liabilities to credit institutions | - | 431 | 54 | 108 | 51 | - | - | - | - | 643 | 51 |
| Deposits from the public | 26,737 | 375 | 611 | 1,176 | 846 | 472 | 131 | - | - | 30,349 | 1,498 |
| Derivatives | - | 53 | 1 | 2 | 5 | 2 | 12 | 3 | - | 78 | 22 |
| Issued securities | - | 400 | - | 500 | 1,000 | - | - | - | - | 1,900 | 1,000 |
| Other liabilities | - | - | - | - | - | - | - | - | 901 | 901 | - |
| Accrued expenses and prepaid income | - | - | - | - | - | - | - | - | 1,349 | 1,349 | - |
| Provisions | - | - | - | - | - | - | - | - | 139 | 139 | - |
| Equity and untaxed reserves | - | - | - | - | - | - | - | - | 9,599 | 9,599 | - |
| Total liabilities and equity | 26,737 | 1,258 | 666 | 1,786 | 1,902 | 474 | 143 | 3 | 11,987 | 44,958 | 2,571 |
| Loan promises and unused credit limits | 24,343 | - | - | - | - | - | - | - | - | 24,343 | - |
| Operational lease agreements | - | 7 | 7 | 14 | 12 | 12 | 23 | 4 | - | 79 | - |
| Total difference | -48,935 | 4,833 | 2,768 | 3,233 | 5,163 | 4,025 | 4,331 | 3,893 | -3,733 | -24,421 | |

Liquidity risk exposure, non-discounted cash flows – remaining contractual term

| 2024 (SEK m) | On demand | Not longer than 3 months | Longer than 3 months, but not longer than 6 months | Longer than 6 months, but not longer than 1 year | Longer than 1 year, but not longer than 2 years | Longer than 2 years, but not longer than 3 years | Longer than 3 years, but not longer than 5 years | Longer than 5 years | No maturity | Total |
|---|----------------|--------------------------|--|--|---|--|--|---------------------|---------------|----------------|
| Assets | | | | | | | | | | |
| Treasury bills | - | 505 | 562 | 597 | 230 | 17 | 571 | - | - | 2,481 |
| Loans to credit institutions | 3,002 | - | - | - | - | - | - | - | - | 3,002 |
| Loans to the public | - | 3,588 | 2,162 | 3,549 | 4,928 | 3,529 | 4,748 | 5,624 | 5,920 | 34,049 |
| Leasing receivables | - | 1,475 | 852 | 2,316 | 2,637 | 2,102 | 2,316 | 295 | - | 11,994 |
| Bonds and other interest-bearing securities | - | 342 | 217 | 358 | 104 | 2 | 52 | - | - | 1,076 |
| Derivatives | - | 28 | 39 | 47 | 72 | 51 | 59 | 28 | - | 323 |
| Other assets | - | - | - | - | - | - | - | - | 3,249 | 3,249 |
| Total assets | 3,002 | 5,939 | 3,832 | 6,867 | 7,972 | 5,700 | 7,746 | 5,946 | 9,169 | 56,174 |
| Liabilities and equity | | | | | | | | | | |
| Liabilities to credit institutions | - | 3,117 | 13 | 26 | - | - | - | - | - | 3,156 |
| Deposits from the public | 28,497 | 340 | 318 | 1,010 | 641 | 188 | 122 | - | - | 31,117 |
| Derivatives | - | 21 | 28 | 49 | 79 | 59 | 65 | 26 | - | 326 |
| Issued securities | - | 1,016 | 152 | 523 | 27 | 607 | - | - | - | 2,325 |
| Other liabilities | - | - | - | - | 402 | - | - | - | 2,706 | 3,108 |
| Equity and untaxed reserves | - | - | - | - | - | - | - | - | 9,321 | 9,321 |
| Total liabilities and equity | 28,497 | 4,494 | 511 | 1,609 | 1,149 | 853 | 187 | 26 | 12,026 | 49,352 |
| Loan promises and unused credit limits | 25,261 | - | - | - | - | - | - | - | - | 25,261 |
| Operational lease agreements | - | 3 | 3 | 7 | 13 | 13 | 27 | - | - | 66 |
| Total difference | -50,755 | 1,442 | 3,317 | 5,252 | 6,810 | 4,834 | 7,532 | 5,920 | -2,857 | -18,505 |

| 2023 (SEK m) | On demand | Not longer than 3 months | Longer than 3 months, but not longer than 6 months | Longer than 6 months, but not longer than 1 year | Longer than 1 year, but not longer than 2 years | Longer than 2 years, but not longer than 3 years | Longer than 3 years, but not longer than 5 years | Longer than 5 years | No maturity | Total |
|---|----------------|--------------------------|--|--|---|--|--|---------------------|---------------|----------------|
| Assets | | | | | | | | | | |
| Treasury bills | - | 755 | 757 | 322 | 258 | 214 | - | - | - | 2,306 |
| Loans to credit institutions | 2,145 | - | - | - | - | - | - | - | - | 2,145 |
| Loans to the public | - | 3,591 | 1,901 | 3,272 | 4,495 | 2,932 | 3,587 | 3,896 | 5,849 | 29,524 |
| Leasing receivables | - | 1,598 | 961 | 1,686 | 3,070 | 2,270 | 2,045 | 335 | - | 11,965 |
| Bonds and other interest-bearing securities | - | 429 | 333 | 615 | 570 | - | - | - | - | 1,947 |
| Derivatives | - | 25 | 44 | 43 | 53 | 26 | 23 | 1 | - | 216 |
| Other assets | - | - | - | - | - | - | - | - | 2,392 | 2,392 |
| Total assets | 2,145 | 6,398 | 3,997 | 5,938 | 8,447 | 5,442 | 5,656 | 4,232 | 8,241 | 50,495 |
| Liabilities and equity | | | | | | | | | | |
| Liabilities to credit institutions | - | 433 | 55 | 109 | 52 | - | - | - | - | 649 |
| Deposits from the public | 26,737 | 401 | 634 | 1,210 | 878 | 484 | 135 | - | - | 30,480 |
| Derivatives | - | 7 | 20 | 28 | 46 | 28 | 32 | 2 | - | 163 |
| Issued securities | - | 424 | 19 | 538 | 1,033 | - | - | - | - | 2,015 |
| Other liabilities | - | - | - | - | - | - | - | - | 2,389 | 2,389 |
| Equity and untaxed reserves | - | - | - | - | - | - | - | - | 9,599 | 9,599 |
| Total liabilities and equity | 26,737 | 1,265 | 728 | 1,885 | 2,010 | 512 | 168 | 2 | 11,987 | 45,294 |
| Loan promises and unused credit limits | 24,343 | - | - | - | - | - | - | - | - | 24,343 |
| Operational lease agreements | - | 7 | 7 | 14 | 12 | 12 | 23 | 4 | - | 79 |
| Total difference | -48,935 | 5,125 | 3,261 | 4,038 | 6,425 | 4,919 | 5,465 | 4,226 | -3,746 | -19,221 |

Ikano Bank's liquidity is managed within the framework of the Bank's liquidity portfolio. The liquidity portfolio consists of balances in banks, short-term loans to credit institutions and investments in liquid interest-bearing securities, which can be sold and converted into cash on short notice. The Bank also has other liquidity creating measures, such as immediately accessible overdraft facilities as well as committed credit facilities. The composition and size of the Bank's liquidity portfolio and liquidity reserve is regulated in the Bank's steering documents, which are adopted by the Bank's Board of Directors. To ensure that the liquidity of Ikano Bank is adequate, an internal liquidity adequacy assessment (ILAAP) is performed at least annually. This process is a tool used by the Board of Directors to assess the need for changes in the liquidity requirement in the event of changed circumstances.

The liquidity portfolio is divided into three categories: Intra-day liquidity, liquidity reserve and an operational liquidity portfolio. The Bank's liquidity reserve and operational liquidity portfolio shall always equal or exceed 10 percent of deposits from the public. In addition to the liquidity reserve, the Bank shall maintain an intra-day liquidity of at least 3 percent of deposits from the public. Consequently, the liquidity portfolio shall always amount to at least 13 percent of deposits from the public.

The liquidity reserve, together with other operating liquidity, is invested in interest-bearing securities in the markets where the Bank operates. Steering documents define that quality levels of securities included in the Bank's liquidity reserve are in line with the LCR Delegated Act. Intra-day liquidity manages the Bank's daily payment commitments. The liquidity in this portfolio shall be available within one day, and shall consist of funds in bank accounts, investments available the next banking day (overnight) and committed bank overdraft facilities in the Bank's cash pool.

The liquidity reserve shall constitute a separate reserve of high-quality liquid assets,

which are to be quickly convertible in case of market stress situations that affect the Bank's funding options. The liquidity reserve is invested in interest-bearing securities with a high credit rating. The assets are to be available for realisation and conversion into cash at short notice. Ikano Bank uses the PCAF methodology to calculate the carbon emissions for its liquidity portfolio.

The Bank's operating liquidity is managed in the investment portfolio which consist of interest-bearing securities. Investments in this portfolio are to have a minimum rating of BBB+ rating according to Standard and Poor's (or equivalent according to Moody's).

The Bank's liquidity reserve amounted to SEK 3,356 m (3,439) and consisted of high-quality liquid assets which are eligible as collateral with the Swedish Central Bank.

The total liquidity portfolio as of 31 December 2024 totalled SEK 6,382 m (6,148) excluding overdraft facilities and constituted 20.6 percent (20.3) of deposits from the public. It included cash and balances with banks of SEK 2,825 m (2,015), the liquidity reserve of SEK 3,356 m (3,439) and other interest-bearing securities of SEK 201 m (694). None of the assets have been utilised as collateral and there have been no credit-impaired receivables. In addition to the liquidity portfolio, committed credit facilities for a total of SEK 2,058 m (1,045) were available at year-end 2024. As of 31 December, 2024, the Bank's liquidity coverage ratio totalled 267 percent (298). The statutory limit for the liquidity coverage ratio is 100 percent.

The Net Stable Funding Ratio (NSFR) for Ikano Bank was 119 percent (133) at year-end 2024. The minimum requirement is 100 percent.

More information on liquidity is available in the report Periodic information on capital adequacy and liquidity, available at the Bank's webpage <https://ikanobank.se/om-banken/ekonomisk-information/>.

Summary of liquidity reserve

2024

| SEK m | Total | SEK | EUR | DKK | GBP | Other |
|--|--------------|--------------|--------------|------------|------------|------------|
| Securities issued by public entities | 2,023 | 1,117 | 339 | 429 | 138 | - |
| Securities issued by financial corporations | 305 | 192 | 113 | - | - | - |
| Covered bonds | 1,028 | 765 | 263 | - | - | - |
| Liquidity reserve | 3,356 | 2,074 | 715 | 429 | 138 | - |
| Other operating liquidity invested in securities | 201 | 201 | - | - | - | - |
| Cash and balances in central banks and other banks | 2,825 | 914 | 677 | 272 | 386 | 576 |
| Total liquidity portfolio | 6,382 | 3,189 | 1,392 | 701 | 524 | 576 |
| Distribution per currency (%) | 100% | 50% | 22% | 11% | 8% | 9% |
| Granted unused credit facilities | 2,058 | 1,600 | 458 | - | - | - |

2023

| SEK m | Total | SEK | EUR | DKK | GBP | Other |
|--|--------------|--------------|------------|------------|------------|------------|
| Securities issued by public entities | 2,006 | 993 | 553 | 281 | 179 | - |
| Securities issued by financial corporations | 286 | 188 | 99 | - | - | - |
| Covered bonds | 1,146 | 1,102 | 44 | - | - | - |
| Liquidity reserve | 3,439 | 2,283 | 696 | 281 | 179 | - |
| Other operating liquidity invested in securities | 694 | 694 | - | - | - | - |
| Cash and balances in central banks and other banks | 2,015 | 1,203 | 134 | 82 | 357 | 239 |
| Total liquidity portfolio | 6,148 | 4,180 | 831 | 363 | 535 | 239 |
| Distribution per currency (%) | 100% | 68% | 14% | 6% | 9% | 4% |
| Granted unused credit facilities | 1,045 | 600 | 445 | - | - | - |

Market risk

Market risk is defined as the risk of loss or reduction in market value of on- and off-balance-sheet positions arising from movements in the market rate or price. Market risk is divided into market risk arising from changes in foreign exchange rates and interest rates. Market risk is managed by the Bank's Treasury function. The Bank does not trade on its own behalf or on behalf

of clients with derivatives or financial instruments. Therefore, the Bank has no capital requirement in accordance with the regulations for trading. Securities are held solely to maintain sufficient liquidity in accordance with the liquidity regulations. Derivatives are traded to minimize positions in business balances arising in the deposit and lending operations for customers.

Interest rate risk

The interest rate risk of Ikano Bank's banking book occurs when having a mismatch in interest rates durations on assets and liabilities. This exposure may incur losses or negatively affect net interest income (NII) or economic value of equity (EVE), due to fluctuations/variations in the interest rates. Interest rate risk is calculated from the fair value or future cash flows from a financial instrument. The Bank's deposits and lending are primarily short-term with a maturity period no longer than three months, as shown in the table on the following page.

In accordance with the Bank's steering documents, interest rate risk should be minimised to limit any possible effect on the result. The Bank's risk tolerance to interest rate risk is defined as profit and loss effect at 200-250 basis point shifts of all yield curves. This amount shall not exceed 3.5 percent of the Bank's own funds.

The main part of the Bank's interest rate risk stems from mismatches in interest rate periods for assets and liabilities. This interest rate risk is hedged with derivatives aimed at reducing the interest rate sensitivity and achieving better matching interest rate periods.

The Bank applies cash flow hedging, according to the rules in IFRS 9, for parts of the deposits at variable interest because the hedged risk is uncertainty in future interest cash flows. Cash flow hedges are used to hedge the risk of changes in future cash flows because of changes in the reference interest rate, which is an observable and reliably measurable component of the total interest rate risk and in the cash flows of the hedged item. Other risk components, such as the credit risk component, are not included in the hedging relationship. Interest rate swaps are used for hedging. The interest rate swaps are valued at

fair value in the balance sheet. In the income statement, accrued and paid interest is reported as interest expense and other changes in the value of the interest rate swap are reported in other comprehensive income and accumulated in the fund for fair value in equity to the extent that the hedge was effective until the hedged item affects income statement. All ineffectiveness from the hedging is reported in the income statement in the result item Net gains and losses on financial transactions and amounts to SEK -2.4 m (8.1) for 2024. Possible causes of inefficiency identified for this type of hedging relationship are:

- Different interest rate adjustment days for hedging instruments compared to the hedged item
- Credit risk that affects the valuation of hedging instruments but whose counterpart does not exist for the hedged item

The financial relationship between the hedged item and the hedging instruments is established based on a qualitative analysis of the critical conditions. The critical terms are currency, maturity date, nominal amount, reference rate and interest rate adjustment date. The financial connection is deemed to be strong as the critical conditions in the hedging instrument correspond to a high degree with the critical conditions in the hedged item.

The Bank also applies fair value hedge accounting for part of the lending at fixed interest rates, according to the rules in IAS 39. Fair value hedge accounting is used to hedge the risk of changes in fair value because of changes in the reference interest rate, which is an observable and reliably measurable component of the total interest rate risk and of the fair value of the hedged item. Other risk components, for example the credit risk component, are not included in the hedging relationship. The hedging instrument and

the hedged item are both valued at fair value in the income statement item Net gains and losses on financial transactions and the booked inefficiency for 2024 is SEK 3.2 m (0.1). Possible causes of inefficiency identified for this type of hedging relationship are:

- Changes in fair value from the moving leg of the hedging instrument whose counterpart is not in the hedged item
- Credit risk that affects the valuation of hedging instruments but whose counterpart does not exist for the hedged item

The Bank also limits the interest rate risk separately for the investments and the borrowing portfolio that the treasury function handles. These measures entail an indirect limitation of volume and fixed interest periods on the Bank's interest-bearing investments as well as total net exposure.

The fixed interest period for the Bank's assets and liabilities in the balance sheet as well as items outside the balance sheet is reported in the table below. A sensitivity analysis shows that if the market interest rate changes by one (1) percentage point, the net interest income for the next twelve-month period increases/decreases by SEK 20.9 m (42.1), given the interest-bearing assets and liabilities that exist as of the balance sheet date. A parallel shift of the yield curve upwards by one (1) percentage point would have an impact on equity after tax of SEK -7.8 m (-8.2) and SEK 7.9 m (8.4) with a parallel shift of the yield curve downwards. As of 31 December 2024, the Bank had interest rate swaps with a contract value of SEK 3,685 m (3,079). The net fair value of the swaps on December 31, 2024 amounted to SEK -2.4 m (54.2), consisting of assets of SEK 34.3 m (78.4) and liabilities of SEK 36.7 m (24.2). Hedge accounting is applied to 100 percent of all interest rate swaps.

Interest rate exposure – fixed interest periods for assets and liabilities

| 2024 (SEK m) | Not longer than 3 months | Longer than 3 months, but not longer than 6 months | Longer than 6 months, but not longer than 1 year | Longer than 1 year, but not longer than 5 years | Longer than 5 years | No interest | Total | Remaining average fixed interest term |
|--|--------------------------|--|--|---|---------------------|---------------|---------------|---------------------------------------|
| Assets | | | | | | | | |
| Treasury bills | 1,275 | 170 | 573 | - | - | - | 2,018 | 0,3 year |
| Loans to credit institutions | 3,002 | - | - | - | - | - | 3,002 | 0,1 year |
| Loans to the public | 16,744 | 2,111 | 4,893 | 3,906 | 576 | - | 28,231 | 0,7 year |
| Leasing receivables | 7,785 | 246 | 443 | 1,775 | 60 | - | 10,309 | 0,6 year |
| Bonds and other interest-bearing securities | 1,054 | 475 | 0 | 0 | - | - | 1,529 | 0,2 year |
| Other assets | 75 | 3 | - | - | - | 3,689 | 3,768 | 0,0 year |
| Total assets | 29,935 | 3,006 | 5,910 | 5,682 | 636 | 3,689 | 48,857 | |
| Liabilities and equity | | | | | | | | |
| Liabilities to credit institutions | 3,085 | 13 | 26 | - | - | - | 3,124 | 0,1 year |
| Deposits from the public | 24,847 | 1,149 | 2,760 | 2,245 | - | - | 31,001 | 0,3 year |
| Issued securities | 2,097 | 139 | - | - | - | - | 2,236 | 0,1 year |
| Other liabilities | 2,162 | 12 | - | - | - | 1,001 | 3,175 | 0,1 year |
| Equity and untaxed reserves | - | - | - | - | - | 9,321 | 9,321 | 0,0 year |
| Total liabilities and equity | 32,191 | 1,313 | 2,787 | 2,245 | - | 10,322 | 48,857 | |
| Difference assets and liabilities | -2,256 | 1,692 | 3,123 | 3,437 | 636 | -6,632 | - | |
| Interest rate derivatives, long positions ¹⁾ | 1,175 | 2,510 | - | - | - | - | 3,685 | |
| Interest rate derivatives, short positions ¹⁾ | - | 343 | 801 | 2,044 | 497 | - | 3,685 | |

| 2023 (SEK m) | Not longer than 3 months | Longer than 3 months, but not longer than 6 months | Longer than 6 months, but not longer than 1 year | Longer than 1 year, but not longer than 5 years | Longer than 5 years | No interest | Total | Remaining average fixed interest term |
|--|--------------------------|--|--|---|---------------------|---------------|---------------|---------------------------------------|
| Assets | | | | | | | | |
| Treasury bills | 1,214 | 735 | 99 | - | - | - | 2,048 | 0,2 year |
| Loans to credit institutions | 2,145 | - | - | - | - | - | 2,145 | 0,1 year |
| Loans to the public | 14,334 | 1,810 | 4,864 | 3,887 | 510 | - | 25,405 | 0,7 year |
| Leasing receivables | 8,024 | 232 | 419 | 1,748 | 73 | - | 10,495 | 0,6 year |
| Bonds and other interest-bearing securities | 1,725 | 99 | 55 | 186 | - | - | 2,065 | 0,3 year |
| Other assets | 310 | 47 | - | - | - | 2,442 | 2,799 | 0,0 year |
| Total assets | 27,752 | 2,923 | 5,437 | 5,821 | 583 | 2,442 | 44,958 | |
| Liabilities and equity | | | | | | | | |
| Liabilities to credit institutions | 554 | 13 | 26 | 51 | - | - | 643 | 0,3 year |
| Deposits from the public | 22,220 | 1,292 | 3,448 | 3,389 | - | - | 30,349 | 0,4 year |
| Issued securities | 1,900 | - | - | - | - | - | 1,900 | 0,1 year |
| Other liabilities | 1,748 | 18 | - | - | - | 702 | 2,467 | 0,1 year |
| Equity and untaxed reserves | - | - | - | - | - | 9,599 | 9,599 | 0,0 year |
| Total liabilities and equity | 26,421 | 1,323 | 3,474 | 3,440 | - | 10,300 | 44,958 | |
| Difference assets and liabilities | 1,331 | 1,600 | 1,963 | 2,381 | 583 | -7,858 | - | |
| Interest rate derivatives, long positions ¹⁾ | 1,125 | 1,955 | - | - | - | - | 3,079 | |
| Interest rate derivatives, short positions ¹⁾ | 334 | 278 | 406 | 1,950 | 111 | - | 3,079 | |

Derivatives

Below table shows all Bank's derivatives, distributed based on the remaining term.

| 2024 | | | | | Assets (positive market value) | Liabilities (negative market value) |
|---|---------------|--------------------|---------------|----------------|--------------------------------|-------------------------------------|
| SEK 000 | > 1 year | > 1 year - 5 years | > 5 years | Total | | |
| <i>Derivatives at fair value through profit or loss</i> | | | | | | |
| Currency-related contracts | | | | | | |
| Swaps | 30,466 | - | - | 30,466 | 61,198 | -30,733 |
| Share-related contracts | | | | | | |
| Options | - | 102,658 | - | 102,658 | 102,658 | - |
| Total | 30,466 | 102,658 | - | 133,124 | 163,857 | -30,733 |
| <i>Derivatives for fair value hedges</i> | | | | | | |
| Interest-related contracts | | | | | | |
| Swaps | - | -887 | 6,215 | 5,329 | 9,164 | -3,836 |
| Total | - | -887 | 6,215 | 5,329 | 9,164 | -3,836 |
| <i>Derivatives for cash flow hedges</i> | | | | | | |
| Interest-related contracts | | | | | | |
| Swaps | 5,609 | -9,108 | -4,234 | -7,734 | 25,131 | -32,865 |
| Total | 5,609 | -9,108 | -4,234 | -7,734 | 25,131 | -32,865 |
| Total sum | 36,074 | 92,663 | 1,981 | 130,718 | 198,152 | -67,433 |

| 2023 | | | | | Assets (positive market value) | Liabilities (negative market value) |
|---|----------------|--------------------|---------------|----------------|--------------------------------|-------------------------------------|
| SEK 000 | > 1 year | > 1 year - 5 years | > 5 years | Total | | |
| <i>Derivatives at fair value through profit or loss</i> | | | | | | |
| Currency-related contracts | | | | | | |
| Swaps | 224,303 | - | - | 224,303 | 278,517 | -54,214 |
| Share-related contracts | | | | | | |
| Options | - | - | 50,892 | 50,892 | 50,892 | - |
| Total | 224,303 | - | 50,892 | 275,195 | 329,408 | -54,214 |
| <i>Derivatives for fair value hedges</i> | | | | | | |
| Interest-related contracts | | | | | | |
| Swaps | 24,983 | 42,652 | -3,255 | 64,380 | 78,344 | -13,964 |
| Total | 24,983 | 42,652 | -3,255 | 64,380 | 78,344 | -13,964 |
| <i>Derivatives for cash flow hedges</i> | | | | | | |
| Interest-related contracts | | | | | | |
| Swaps | -2,133 | -8,051 | - | -10,184 | 18 | -10,202 |
| Total | -2,133 | -8,051 | - | -10,184 | 18 | -10,202 |
| Total sum | 247,153 | 34,601 | 47,637 | 329,391 | 407,770 | -78,380 |

Hedge instruments in hedge accounting, nominal amounts and carrying amounts

Below tables show amounts for hedging instruments and inefficiency in hedges as well as information on the hedged items.

| SEK 000 | Nominal amount | | Carrying amount | | Balance sheet item where the hedge instrument is included | Changes in fair value used for calculating hedge ineffectiveness | Item in income statement that includes hedge ineffectiveness |
|--|----------------|--|-----------------|-------------|---|--|--|
| | | | Assets | Liabilities | | | |
| Interest swap contract cash flow hedge | | | | | | | |
| Interest rate swaps, positive values | 1,372,854 | | 25,131 | - | Other assets | - | Net gains and losses on financial transactions |
| Interest rate swaps, negative values | 1,601,662 | | - | -32,865 | Other liabilities | -2,034 | Net gains and losses on financial transactions |
| Interest swap contract fair value hedge | | | | | | | |
| Interest rate swaps, positive values | 549,451 | | 9,164 | - | Other assets | - | Net gains and losses on financial transactions |
| Interest rate swaps, negative values | 160,815 | | - | -3,836 | Other liabilities | 14,299 | Net gains and losses on financial transactions |

Hedged items cash flow hedges

| SEK 000 | Nominal amount | Balance sheet item in which the hedge item is included | Changes in value used for calculating hedge ineffectiveness | Hedge reserve | Hedge ineffectiveness recognised in the income statement | Balances remaining in the cash flow hedge reserve from hedging relationships for which hedge accounting is no longer applied |
|--------------------------|----------------|--|---|---------------|--|--|
| Hedge item | | | | | | |
| Deposits from the public | 2,670,858 | Deposits from the public | 2,705 | 42,331 | 8,131 | - |

Hedged items in fair value hedge

| SEK 000 | Nominal amount | Balance sheet item in which the hedge item is included | Changes in value used for calculating hedge ineffectiveness | Changes in value used for calculating hedge ineffectiveness | Hedge ineffectiveness recognised in the income statement | Balances remaining in the fair value hedge from hedging relationships for which hedge accounting is no longer applied |
|---------------------------------------|----------------|--|---|---|--|---|
| Hedge item | | | | | | |
| Loans to the public (portfolio hedge) | 408,267 | Loans to the public | 9,442 | -9,406 | 36 | - |

Foreign exchange risk

Foreign exchange risk (FX) occurs through Ikano Bank's international operations and by transactions made through payables and receivables (transaction exposure) and by translation of net assets and accrued operating results in foreign currencies (translation exposure). Foreign exchange risk is the risk that the fair value or future cash flows from the Bank's assets will fluctuate because of changes in exchange rates. For Ikano Bank, currency exposure arises in the context of net investment in foreign operations as well as the payment flows in loans and investments in foreign currency and borrowing in foreign currency. Most the Bank's cash flows in all currencies are managed in a common cash pool.

Net exposures are managed centrally by the Treasury function and are mainly mitigated by currency derivatives.

A sensitivity analysis shows that an increase in the exchange rate by 10 percent increases the overall net exposure by SEK SEK -4.5 m (33.6).

In the Bank's income statement, exchange rate results with SEK SEK -9.2 m (16.2) are included in Net gains and losses on financial transactions.

The Bank's risk appetite for currency risk is defined in terms of total outstanding exposure in all currencies. SEK is included in the table below to give a picture of the total distribution between currencies.

Assets and liabilities per significant currencies

2024

| SEK m | SEK | EUR | GBP | DKK | NOK | Other currencies | Total |
|---|---------------|---------------|--------------|--------------|--------------|------------------|---------------|
| Assets | | | | | | | |
| Treasury bills | 1,113 | 339 | 138 | 428 | - | - | 2,018 |
| Loans to credit institutions | 946 | 778 | 386 | 257 | 126 | 509 | 3,002 |
| Loans to the public | 10,645 | 8,565 | 3,191 | 2,502 | 1,463 | 1,865 | 28,231 |
| Leasing receivables | 4,436 | 1,309 | - | 3,252 | 1,313 | - | 10,309 |
| Bonds and other interest-bearing securities | 1,154 | 375 | - | - | - | - | 1,529 |
| Other assets | 3,019 | 228 | 59 | 159 | 238 | 65 | 3,768 |
| Total assets | 21,313 | 11,594 | 3,774 | 6,598 | 3,139 | 2,439 | 48,857 |
| Nominal amount currency derivative | 9,940 | - | - | - | - | - | 9,940 |
| Liabilities and equity | | | | | | | |
| Liabilities to credit institutions | 3,072 | 53 | - | - | - | - | 3,124 |
| Deposits from the public | 15,249 | 8,686 | 2,820 | 4,247 | - | - | 31,001 |
| Issued securities | 2,236 | - | - | - | - | - | 2,236 |
| Other liabilities incl. Equity | 10,641 | 685 | 199 | 381 | 96 | 493 | 12,496 |
| Total equity and liabilities | 31,198 | 9,424 | 3,018 | 4,628 | 96 | 493 | 48,857 |
| Nominal amount currency derivative | - | 2,184 | 800 | 1,960 | 3,028 | 1,957 | 9,930 |
| Differences between assets and liabilities, incl. nominal amount currency derivative | | | | | | | |
| Equity | 9,409 | -65 | -26 | 94 | -67 | -25 | 9,321 |
| Effect (before tax) of 10% increase in exchange rate of SEK against foreign currency | | -1.4 | -4.5 | 1.0 | 1.5 | -1.1 | -4.5 |
| Effect on equity of 10% increase in the exchange rate in SEK against foreign currency | | -6.5 | -2.6 | 9.4 | -6.7 | -2.5 | -8.9 |

2023

| SEK m | SEK | EUR | GBP | DKK | NOK | Other currencies | Total |
|---|---------------|---------------|--------------|--------------|--------------|------------------|---------------|
| Assets | | | | | | | |
| Treasury bills | 1,037 | 551 | 179 | 281 | - | - | 2,048 |
| Loans to credit institutions | 1,203 | 224 | 357 | 82 | 120 | 159 | 2,145 |
| Loans to the public | 7,665 | 7,890 | 4,273 | 2,703 | 1,577 | 1,298 | 25,405 |
| Leasing receivables | 4,431 | 1,313 | - | 3,096 | 1,241 | - | 10,081 |
| Bonds and other interest-bearing securities | 1,923 | 143 | - | - | - | - | 2,066 |
| Other assets | 2,066 | 456 | 105 | 219 | 256 | 61 | 3,162 |
| Total assets | 18,325 | 10,576 | 4,913 | 6,381 | 3,193 | 1,519 | 44,907 |
| Nominal amount currency derivative | 11,276 | - | - | - | - | - | 11,276 |
| Liabilities and equity | | | | | | | |
| Liabilities to credit institutions | 377 | 205 | - | - | 61 | - | 643 |
| Deposits from the public | 16,316 | 6,496 | 3,728 | 3,809 | - | - | 30,349 |
| Issued securities | 1,900 | - | - | - | - | - | 1,900 |
| Other liabilities incl. Equity | 11,178 | 280 | 127 | 297 | 138 | 45 | 12,066 |
| Total equity and liabilities | 29,770 | 6,982 | 3,855 | 4,106 | 199 | 45 | 44,958 |
| Nominal amount currency derivative | - | 3,409 | 1,005 | 2,170 | 3,009 | 1,465 | 11,058 |
| Differences between assets and liabilities, incl. nominal amount currency derivative | | | | | | | |
| Equity | 10,050 | -196 | -185 | 59 | -69 | -60 | 9,599 |
| Effect (before tax) of 10% increase in exchange rate of SEK against foreign currency | | 18.4 | 5.3 | 10.4 | -1.4 | 0.9 | 33.6 |
| Effect on equity of 10% increase in the exchange rate in SEK against foreign currency | | -19.6 | -18.5 | 5.9 | -6.9 | -6.0 | -45.1 |

4 Operating segments

| 2024 | | | | | | | | | | | | |
|---|------------|------------|------------|------------|----------------|-------------------|------------|--------------------------------|---------------------------|--------------|--------------|--|
| SEK m | | | | | | | | | | | | |
| | Sweden | Denmark | Norway | Finland | United Kingdom | Germany / Austria | Poland | Shared functions ¹⁾ | Total before eliminations | Eliminations | Total | |
| Interest income | 1,479 | 516 | 146 | 49 | 521 | 960 | 212 | 1,802 | 5,685 | -2,857 | 2,828 | |
| Interest expense | -1,097 | -356 | -162 | -51 | -297 | -491 | -93 | -1,493 | -4,040 | 2,857 | -1,183 | |
| Total net interest income | 382 | 159 | -16 | -2 | 224 | 469 | 119 | 309 | 1,645 | - | 1,645 | |
| Payment service commissions | 7 | 1 | - | 0 | - | 10 | - | - | 18 | - | 18 | |
| Lending commissions | 122 | 54 | 40 | 17 | 20 | 18 | 1 | - | 272 | - | 272 | |
| Compensation, mediated insurance | 125 | 21 | 29 | 1 | - | 40 | 7 | - | 223 | - | 223 | |
| Other commissions | 6 | 3 | 5 | 1 | - | 1 | 0 | - | 16 | - | 16 | |
| Commission income | 260 | 79 | 74 | 19 | 20 | 69 | 9 | - | 529 | - | 529 | |
| Commission expense | -66 | -6 | -25 | -14 | -28 | -24 | -2 | 0 | -165 | - | -165 | |
| Commission, net | 195 | 72 | 50 | 5 | -9 | 45 | 6 | 0 | 364 | - | 364 | |
| Lease income | 1,917 | 1,295 | 559 | 484 | - | - | - | - | 4,254 | - | 4,254 | |
| Depreciation on leasing assets | -1,559 | -1,061 | -446 | -412 | - | - | - | - | -3,477 | - | -3,477 | |
| Leasing Income, net | 358 | 234 | 113 | 72 | - | - | - | - | 777 | - | 777 | |
| Net Interest, fee and leasing income | 935 | 465 | 147 | 75 | 215 | 514 | 125 | 309 | 2,785 | - | 2,785 | |
| Other income | 95 | 14 | 18 | 5 | 1 | 2 | 2 | 1,105 | 1,240 | -428 | 812 | |
| Other direct expenses | -79 | -19 | -20 | -9 | -25 | -44 | -9 | -8 | -213 | - | -213 | |
| Operating margin before net loan losses and operational expenses | 950 | 460 | 144 | 71 | 191 | 472 | 118 | 1,407 | 3,813 | -428 | 3,384 | |
| Other expenses | -1,019 | -304 | -209 | -91 | -214 | -534 | -142 | -1,489 | -4,003 | 487 | -3,516 | |
| Allocated overhead expenses | 13 | 5 | 1 | 2 | 8 | 8 | 2 | - | 39 | -59 | -20 | |
| Operating result | -56 | 161 | -64 | -18 | -16 | -54 | -22 | -83 | -152 | - | -152 | |
| Of which: | | | | | | | | | | | | |
| <i>Total internal income</i> | -12 | 164 | - | - | 177 | 316 | - | 2641 | 3286 | -3286 | - | |
| <i>Total external income²⁾</i> | 2,408 | 678 | 351 | 145 | 358 | 711 | 222 | 1 | 4873 | - | 4873 | |
| <i>Total internal expenses</i> | -1,864 | -310 | -212 | -114 | -109 | -345 | -80 | -251 | -3286 | 3286 | - | |
| Appropriations | - | - | - | - | - | - | - | - | - | - | - | |
| Tax expense | - | -66 | -4 | - | - | 11 | (3.01) | 29 | -34 | - | -34 | |
| Net result for the year | -56 | 95 | -68 | -18 | -16 | -44 | -25 | -54 | -186 | - | -186 | |

| 2023 | | | | | | | | | | | | |
|---|--------------|------------|------------|------------|----------------|-------------------|------------|--------------------------------|---------------------------|--------------|--------------|--|
| SEK m | | | | | | | | | | | | |
| | Sweden | Denmark | Norway | Finland | United Kingdom | Germany / Austria | Poland | Shared functions ¹⁾ | Total before eliminations | Eliminations | Total | |
| Interest income | 1,489 | 558 | 116 | 35 | 551 | 757 | 189 | 1,607 | 5,301 | -2,580 | 2,721 | |
| Interest expense | -1,058 | -311 | -120 | -39 | -255 | -335 | -89 | -1,296 | -3,504 | 2,580 | -923 | |
| Total net interest income | 431 | 246 | -4 | -4 | 296 | 422 | 100 | 311 | 1,798 | - | 1,798 | |
| Payment service commissions | 8 | 1 | - | 0 | - | 11 | - | - | 20 | - | 20 | |
| Lending commissions | 134 | 57 | 36 | 20 | 25 | 15 | 1 | - | 288 | - | 288 | |
| Compensation, mediated insurance | 121 | 22 | 27 | 1 | 0 | 47 | 8 | - | 226 | - | 226 | |
| Other commissions | 11 | 4 | 6 | 1 | - | 1 | 0 | - | 23 | - | 23 | |
| Commission income | 274 | 83 | 69 | 22 | 25 | 73 | 9 | - | 556 | - | 556 | |
| Commission expense | -108 | -13 | -37 | -10 | -34 | -39 | -7 | -12 | -261 | - | -261 | |
| Commission, net | 166 | 71 | 32 | 11 | -10 | 34 | 2 | -12 | 295 | - | 295 | |
| Lease income | 1,969 | 1,251 | 551 | 474 | - | - | - | - | 4,245 | - | 4,245 | |
| Depreciation on leasing assets | -1,601 | -1,040 | -453 | -413 | - | - | - | - | -3,506 | - | -3,506 | |
| Leasing Income, net | 369 | 211 | 98 | 61 | - | - | - | - | 739 | - | 739 | |
| Net Interest, fee and leasing income | 966 | 529 | 127 | 68 | 286 | 457 | 102 | 299 | 2,833 | - | 2,833 | |
| Other income | 65 | 16 | 19 | 4 | 1 | 15 | 3 | 736 | 858 | -637 | 220 | |
| Other direct expenses | -29 | -11 | -9 | -5 | -13 | -23 | -1 | -3 | -93 | - | -93 | |
| Operating margin before net loan losses and operational expenses | 1,001 | 534 | 137 | 66 | 273 | 449 | 104 | 1,032 | 3,597 | -637 | 2,959 | |
| Other expenses | -1,209 | -424 | -208 | -107 | -462 | -618 | -164 | -718 | -3,909 | 670 | -3,238 | |
| Allocated overhead expenses | 4 | 0 | 0 | 1 | 3 | 1 | -0 | - | 9 | -33 | -24 | |
| Operating result | -203 | 110 | -70 | -40 | -186 | -169 | -60 | 314 | -303 | - | -303 | |
| Of which: | | | | | | | | | | | | |
| <i>Total internal income</i> | - | 152 | - | - | 135 | 193 | - | 2,737 | 3,217 | -3,217 | - | |
| <i>Total external income²⁾</i> | 1,723 | 716 | 303 | 121 | 441 | 649 | 201 | 0 | 4,155 | - | 4,155 | |
| <i>Total internal expenses</i> | -1,882 | -420 | -208 | -142 | -327 | -420 | -95 | 278 | -3,217 | 3,217 | - | |
| Appropriations | - | - | - | - | - | - | - | - | - | - | - | |
| Tax expense | - | -49 | 8 | - | - | 3 | - | 24 | -14 | - | -14 | |
| Net result for the year | -203 | 61 | -62 | -40 | -186 | -166 | -60 | 337 | -317 | - | -317 | |

- 1) Shared functions also include the Treasury function.
- 2) An explanation of the relationship between the segmented income information (in the table below) and income information provided for each segment (in the table above).

External income

| SEK m | 2024 | 2023 |
|------------------------------|--------------|--------------|
| B2B | 1,124 | 1,087 |
| D2C | 1,344 | 1,282 |
| Retail | 1,446 | 1,496 |
| Other | 959 | 290 |
| Total external income | 4,873 | 4,155 |

Neither Ikano Bank, nor any individual business line, has any single customer representing 10 percent of revenues or more.

Balance sheet

2024

| SEK m | Sweden | Denmark | Norway | Finland | United Kingdom | Germany / Austria | Poland | Eliminations | Total |
|---|---------------|--------------|--------------|--------------|----------------|-------------------|--------------|---------------|---------------|
| Fixed assets other than financial instruments | 762 | 0 | 0 | 0 | - | 4 | 0 | - | 767 |
| Deferred tax assets | 3 | - | 92 | - | - | 48 | - | - | 143 |
| Other assets | 31,982 | 6,076 | 2,838 | 1,703 | 3,534 | 9,228 | 2,055 | -9,468 | 47,947 |
| Total assets | 32,748 | 6,076 | 2,930 | 1,703 | 3,534 | 9,279 | 2,056 | -9,468 | 48,857 |
| Liabilities and provisions | 23,338 | 5,982 | 2,997 | 1,722 | 3,559 | 9,326 | 2,081 | -9,468 | 39,537 |

2023

| SEK m | Sweden | Denmark | Norway | Finland | United Kingdom | Germany / Austria | Poland | Eliminations | Total |
|---|---------------|--------------|--------------|--------------|----------------|-------------------|--------------|---------------|---------------|
| Fixed assets other than financial instruments | 675 | 0 | 1 | 0 | - | 4 | 0 | - | 680 |
| Deferred tax assets | 9 | - | 89 | - | - | 36 | - | - | 134 |
| Other assets | 29,447 | 5,974 | 2,899 | 1,648 | 4,640 | 7,595 | 1,392 | -9,450 | 44,144 |
| Total assets | 30,130 | 5,975 | 2,989 | 1,648 | 4,640 | 7,635 | 1,392 | -9,450 | 44,958 |
| Liabilities and provisions | 20,080 | 5,916 | 3,058 | 1,687 | 4,825 | 7,791 | 1,452 | -9,450 | 35,359 |

5 Net Interest Income

SEK 000

| | 2024 | 2023 |
|--|-------------------|------------------|
| Interest income | | |
| Loans to credit institutions | 63,668 | 53,297 |
| Loans to the public | 2,549,860 | 2,504,183 |
| Interest-bearing securities | 210,542 | 160,397 |
| Total | 2,824,070 | 2,717,877 |
| <i>Of which: Interest income from financial assets not measured at fair value through profit or loss</i> | 2,613,528 | 2,557,480 |
| <i>Of which: Interest income from non-performing loans</i> | 84,725 | 61,572 |
| Interest expense | | |
| Liabilities to credit institutions | -40,068 | -17,413 |
| Deposits from the public | -1,014,299 | -802,692 |
| <i>Of which: Deposit guarantee fee</i> | -35,263 | -40,287 |
| Issued securities | -101,801 | -88,496 |
| Derivatives | -17,272 | -4,812 |
| - <i>Hedge accounting</i> | 62,824 | 78,634 |
| - <i>Not hedge accounting</i> | -80,096 | -83,446 |
| Other interest expenses | -5,935 | -6,680 |
| Total | -1,179,376 | -920,093 |
| <i>Of which: Interest income from financial assets not measured at fair value through profit or loss</i> | -1,162,104 | -915,281 |
| Total net interest income | 1,644,694 | 1,797,784 |

6 Net leasing income

| SEK 000 | 2024 | 2023 |
|---|----------------|----------------|
| Leasing income, gross | 4,254,198 | 4,245,428 |
| Less: Depreciation according to plan | -3,477,016 | -3,506,084 |
| Leasing income, net | 777,183 | 739,345 |
| Leasing income from financial lease agreements | 4,254,198 | 4,245,428 |
| Depreciation according to plan for assets that are financial lease agreements, but are recognised as operating leases | -3,477,016 | -3,506,084 |
| Leasing income, net for financial lease agreements | 777,183 | 739,345 |
| Interest income | 7,761 | 7,666 |
| Interest expenses | -430,553 | -385,636 |
| Leasing, net | 354,391 | 361,374 |

7 Dividends received

| SEK 000 | 2024 | 2023 |
|--|------------|------------|
| Shares and participations in other companies | 552 | 314 |
| Total | 552 | 314 |

8 Net Commission Income

| SEK 000 | 2024 | 2023 |
|----------------------------------|-----------------|-----------------|
| Commission income | | |
| Payment service commissions | 18,164 | 19,995 |
| Lending commissions | 265,120 | 287,954 |
| Compensation, mediated insurance | 223,265 | 225,702 |
| Other commissions | 15,781 | 22,567 |
| Total | 522,330 | 556,218 |
| Commission expenses | | |
| Payment service commissions | -6,177 | -7,246 |
| Lending commissions | -230,354 | -214,177 |
| Other commissions | -45,941 | -46,404 |
| Total | -282,472 | -267,827 |
| Net commission income | 239,858 | 288,391 |

9 Net gains and losses on financial transactions

| SEK 000 | 2024 | 2023 |
|---|---------------|---------------|
| Fair value of option | 51,767 | 37,089 |
| Other financial instruments | 19,761 | 25,123 |
| Exchange rate fluctuations | -9,228 | 16,215 |
| Total | 62,300 | 78,426 |
| Net profit/loss divided per valuation category | | |
| Financial assets at fair value through profit or loss | 348,515 | 989,889 |
| Financial assets at amortised cost | 248,055 | 83,913 |
| Financial liabilities at fair value through profit or loss | -470,233 | -914,731 |
| Financial liabilities at amortised costs | -61,227 | -95,602 |
| The ineffective portion of changes in fair value of the hedging instrument in a cash flow hedge | -2,404 | 8,131 |
| Changes in credit impairment provisions for assets at fair value through other comprehensive income | -19 | 7,944 |
| Exchange rate fluctuations | -387 | -1,117 |
| Total | 62,300 | 78,426 |
| Net profit or loss on financial assets available-for-sale recognised in comprehensive income | 4,692 | 17,190 |

The net gain or net loss refers to realised and unrealised value changes. No interest-difference-compensation for early repayment of loans has been paid.

10 Other operating income

| SEK 000 | 2024 | 2023 |
|--|----------------|----------------|
| Realised gain arising from the disposal of tangible assets | 36,320 | 42,456 |
| Pro rata VAT for previous years | 644,554 | 78,594 |
| Other operating income | 67,838 | 20,533 |
| Total | 748,712 | 141,583 |

Other operating income for 2024 includes receivables of SEK 637 m (79) related to pro rata VAT for the 2017-2023 business years and SEK 8 m VAT refund for the business years 2012-2014. The Bank has requested a reconsideration of the pro rata VAT for 2017-2023 according to

the turnover based calculation method in line with the Supreme Administrative Court ruling from 16 October 2023. The management's assessment is that the Bank will recover the full recognised amount.

11 Geographic distribution of income

| 2024 SEK 000 | Sweden | Finland | Denmark | Norway | United Kingdom | Germany | Poland | Other | Total |
|--|------------------|----------------|------------------|----------------|----------------|----------------|----------------|---------------|------------------|
| Interest income | 1,080,840 | 49,394 | 351,349 | 146,166 | 343,604 | 626,207 | 212,301 | 14,208 | 2,824,070 |
| Leasing income | 1,917,123 | 483,529 | 1,294,844 | 558,701 | - | - | - | - | 4,254,198 |
| Dividends received | 546 | - | - | - | - | 7 | - | - | 552 |
| Commission income | 260,423 | 18,730 | 78,581 | 74,205 | 13,201 | 66,862 | 8,578 | 1,752 | 522,330 |
| Net gains and losses from financial transactions | 62,668 | -15 | -95 | -143 | -38 | -19 | 0 | -59 | 62,300 |
| Other operating income | 708,587 | 4,563 | 13,661 | 17,640 | 699 | 1,946 | 1,611 | 4 | 748,712 |
| Total | 4,030,187 | 556,201 | 1,738,340 | 796,570 | 357,466 | 695,004 | 222,490 | 15,905 | 8,412,162 |

| 2023 | | | | | | | | | |
|--|------------------|----------------|------------------|----------------|----------------|----------------|----------------|---------------|------------------|
| SEK 000 | Sweden | Finland | Denmark | Norway | United Kingdom | Germany | Poland | Other | Total |
| Interest income | 995,933 | 34,994 | 405,579 | 116,248 | 415,457 | 549,567 | 188,847 | 11,252 | 2,717,877 |
| Leasing income | 1,969,426 | 473,725 | 1,251,130 | 551,147 | - | - | - | - | 4,245,428 |
| Dividends received | 269 | - | - | - | - | 45 | - | - | 314 |
| Commission income | 274,304 | 21,639 | 83,249 | 69,445 | 24,658 | 72,107 | 9,485 | 1,330 | 556,218 |
| Net gains and losses from financial transactions | 79,016 | -42 | -83 | -127 | -58 | -222 | 0 | -57 | 78,426 |
| Other operating income | 84,336 | 3,797 | 15,420 | 19,278 | 712 | 14,927 | 3,109 | 5 | 141,583 |
| Total | 3,403,284 | 534,112 | 1,755,295 | 755,992 | 440,769 | 636,424 | 201,440 | 12,531 | 7,739,847 |

The geographic distribution of income is based on where customers have their registered office and refers to intra-group customers.

12 General administrative expenses

| SEK 000 | 2024 | 2023 |
|--|-------------------|-------------------|
| Personnel costs | | |
| - salaries and fees | -721,158 | -657,993 |
| - social security contributions | -171,210 | -152,968 |
| - pension costs | -81,235 | -72,936 |
| - other personnel costs | 5,099 | -85,483 |
| Total personnel costs | -968,504 | -969,379 |
| Other general administrative expenses | | |
| - postage and telephone | -40,668 | -36,850 |
| - IT costs | -814,904 | -756,700 |
| - consultancy services | -43,202 | -33,960 |
| - agency staff | -10,273 | -10,340 |
| - audit | -11,256 | -7,036 |
| - rent and other costs for premises | -57,306 | -59,154 |
| - internal Group services | -20,099 | -23,859 |
| - cost of materials | -37,833 | -50,575 |
| - travel costs | -35,686 | -31,244 |
| - other | -158,405 | -146,515 |
| Total other general administrative expenses | -1,229,632 | -1,156,233 |
| Total general administrative expenses | -2,198,136 | -2,125,612 |

Salaries, other remuneration, pensions, and social costs

| SEK 000 | 2024 | | 2023 | |
|---|--------------------------------|------------------|--------------------------------|------------------|
| | Senior management (25 persons) | Other co-workers | Senior management (22 persons) | Other co-workers |
| Salaries and other remunerations | -43,410 | -670,006 | -33,614 | -616,118 |
| Variable remuneration | -7,423 | -319 | -5,041 | -3,219 |
| Pensions | -8,590 | -72,645 | -5,349 | -67,587 |
| Social security contributions | -15,477 | -155,733 | -8,367 | -144,600 |
| <i>Of which: social security contributions regarding pensions</i> | -2,042 | -10,736 | -1,131 | -10,288 |
| Total | -74,900 | -898,703 | -52,372 | -831,525 |

The number for senior management represents those who have received remuneration during the year and does not compare to the number of senior management per 31 December 2024.

The Bank has no overdue payments to pension schemes for senior executives. Senior management are the current and previous Board

members, CEOs and management groups that have been active in their role in 2024 and where compensation has been paid.

Employment conditions for senior executives

A Board fee and committee fee is paid to the Board members in accordance with a resolution adopted by the Annual General Meeting. No fee is paid to co-workers of the Ikano S.A. Group or the Ingka Group.

Remuneration to the CEO and other senior executives has been decided by the Board. The Bank's pension commitments to the CEO are covered by ongoing insurance premiums. All pension benefits are vested co-worker benefits, i.e. not conditional on future employment. Retirement age for the CEO is 65 years.

Neither the CEO nor Board members have loans in the Bank. The Bank has not pledged collateral or undertaken contingent liabilities for

the benefit of senior executives. Among CEO and board members a few of them have credit cards issued by the Bank with a credit limit of maximum SEK 50 k. The Bank has adopted a remuneration policy conforming to FFFS 2011:1/FFFS 2014:22 regarding remuneration policies in credit institutions, securities companies, and fund management companies with permission to undertake discretionary portfolio management.

Information regarding remuneration which is required to be disclosed in accordance with the Swedish Financial Supervisory Authority's regulations is provided on the Bank's website, www.ikanobank.se.

Salaries and remuneration to the Board of Directors and senior executives

| 2024 SEK 000 | Base salary | Variable remuneration | Other benefits | Pension costs | Total |
|---|----------------|-----------------------|----------------|---------------|----------------|
| Mats Håkansson, chairman of the Board of Directors ¹⁾ until 10/2024 | - | - | - | - | - |
| Heather Jackson | -1,084 | - | - | - | -1,084 |
| Dr. Diedrick van Thiel | -1,012 | - | - | - | -1,012 |
| Lars Thorsén ¹⁾ until 10/2024 | - | - | - | - | - |
| Yohann Adolphe ¹⁾ until 10/2024 | - | - | - | - | - |
| Henrik Eklund, CEO, until 10/2024 | -3,627 | -1,411 | -9,062 | -2,489 | -16,589 |
| Lars Ljungälv | -703 | - | - | - | -703 |
| Niclas Olsson, VD, since Oktober 2024 | -3,237 | -1,250 | -284 | -213 | -4,984 |
| Viveka Strangert | -733 | - | - | - | -733 |
| Mikael Palmquist ¹⁾ | - | - | - | - | - |
| Lone Fønss Schrøder ¹⁾ chairwoman of the Board of Directors, since 10/2024 | - | - | - | - | - |
| Nigel Grant Hinshelwood, until 10/2024 | -1,164 | - | - | - | -1,164 |
| Peter van der Poel, since 10/2024 | - | - | - | - | - |
| Other senior management | -21,080 | -4,762 | -1,519 | -5,325 | -32,685 |
| Total | -32,638 | -7,423 | -10,865 | -8,027 | -58,952 |

| 2023 SEK 000 | Base salary | Variable remuneration | Other benefits | Pension costs | Total |
|--|----------------|-----------------------|----------------|---------------|----------------|
| Mats Håkansson, chairman of the Board of Directors ¹⁾ | - | - | - | - | - |
| Heather Jackson | -1,028 | - | - | - | -1,028 |
| Dr. Diedrick van Thiel | -1,005 | - | - | - | -1,005 |
| Lars Thorsén ¹⁾ | - | - | - | - | - |
| Yohann Adolphe ¹⁾ | - | - | - | - | - |
| Henrik Eklund, CEO | -4,381 | -1,176 | -524 | -626 | -6,707 |
| Lars Ljungälv | -688 | - | - | - | -688 |
| Viveka Strangert | -691 | - | - | - | -691 |
| Mikael Palmquist ¹⁾ | - | - | - | - | - |
| Krister Mattsson ¹⁾ | - | - | - | - | - |
| Lone Fønss Schrøder ¹⁾ | - | - | - | - | - |
| Nigel Grant Hinshelwood | -1,499 | - | - | - | -1,499 |
| Other senior management | -21,154 | -3,865 | -2,643 | -4,723 | -32,385 |
| Total | -30,447 | -5,041 | -3,167 | -5,349 | -44,004 |

1) No fee is paid to co-workers of the Ikano S.A Group or the Ingka Group.

2) Amount includes compensation related to previous periods.

Gender distribution, Board and management

| | 2024 | 2023 |
|--|------|------|
| Board of Directors | | |
| Women | 3 | 3 |
| Men | 4 | 7 |
| Other senior management incl. Managing Director | | |
| Women | 4 | 5 |
| Men | 7 | 7 |

Number of co-workers

Ordinary working hours are defined as available working time. This does not include overtime, or full or part-time leave. The information refers to

full year. The average number of co-workers is converted to full-time co-workers.

Number of co-workers per country

| | 2024 | | | 2023 | | |
|-----------------------------|------------|------------|--------------|------------|------------|--------------|
| | Women | Men | Total | Women | Men | Total |
| Sweden | 287 | 266 | 553 | 291 | 265 | 556 |
| Denmark | 43 | 36 | 79 | 44 | 41 | 85 |
| Norway | 17 | 23 | 40 | 18 | 21 | 39 |
| Finland | 14 | 11 | 25 | 13 | 11 | 24 |
| United Kingdom | 66 | 49 | 115 | 73 | 50 | 123 |
| Germany (including Austria) | 66 | 37 | 103 | 70 | 40 | 110 |
| Poland | 69 | 39 | 108 | 59 | 39 | 98 |
| Total | 562 | 461 | 1,023 | 568 | 467 | 1,035 |

Remuneration to auditors

The auditing assignment involves an audit of the annual report, accounting records and the administration by the Board of Directors and the CEO, other work incumbent on the Bank's auditors, and providing advice or other assistance deemed necessary after such an

examination or the execution of such other work. Audit work in addition to the audit assignment refers to such tasks that can only be performed by signing auditor, for example different types of statutory certificates.

SEK 000

KPMG

| | 2024 | 2023 |
|--|---------------|---------------|
| Audit assignment | -9,051 | -8,235 |
| Audit work in addition to the audit assignment | -150 | -150 |
| Tax consultancy | - | -521 |
| Total | -9,201 | -8,906 |

13 Other operating expenses

SEK 000

| | 2024 | 2023 |
|----------------------------------|-----------------|-----------------|
| Marketing expenses | -122,303 | -117,812 |
| Membership fees to organisations | -4,455 | -3,268 |
| Insurance expenses | -8,145 | -7,060 |
| Resolution fee cost | -4,701 | -5,244 |
| Other operating expenses | -3,916 | -11,748 |
| Total | -143,520 | -145,131 |

14 Loan losses, net

The table below shows net loan losses, including credit impairment provisions for credit commitments and undrawn limits.

Credit impairment provisions recognised at fair value via other comprehensive income amounted to SEK 0 m (2) and have been

recognised in fair value reserve component of the equity. The loan loss ratio amounted to 2.5 percent (2.1).

A consumer loan portfolio from Nordnet Bank was acquired during the year which led to an increase in loan loss provisions and loan losses by

SEK 70 m. For comparable portfolios, the loan losses are at approximately same level as the previous year, while the credit quality for the consumer loan portfolio has improved and deteriorated somewhat for the corporate loan portfolio. In 2023, the Bank has strengthened the process for credit checks, which has positively affected loan losses in 2024. On the corporate side, loan losses have increased somewhat from very low levels as a result of challenging macro environment.

Most of the bad debts in stage 3 are sold to external collection suppliers. The challenging macro environment has caused the suppliers to initiate renegotiations of their fees and the conditions for their services provided. In Sweden, this has caused Bank to switch to a third-party collection model, where the exposures as well as the risks remain within the Bank. This change has caused the increase of provisions (and loan losses) in the Swedish portfolio by SEK 65 m in 2024.

| SEK 000 | 2024 | 2023 |
|--|-----------------|-----------------|
| Stage 1 - Assets without significant increase in credit risk since initial recognition | | |
| Change in credit impairments | -42,282 | 10,670 |
| Derecognition of loans | -1 | 0 |
| Reversals and recoveries | - | -5 |
| Net cost for the period for loan losses - stage 1 | -42,283 | 10,665 |
| Stage 2 - Assets with significant increase in credit risk since initial recognition but not credit impaired | | |
| Change in credit impairments | -42,362 | -31,624 |
| Derecognition of loans | -474,135 | -398,754 |
| Reversals and recoveries | 230,993 | 193,557 |
| Net cost for the period for loan losses - stage 2 | -285,504 | -236,821 |
| Stage 3 - Credit impaired assets | | |
| Change in credit impairments | -100,880 | -82,196 |
| Derecognition of loans | -773,296 | -784,408 |
| Reversals and recoveries | 260,815 | 338,711 |
| Net cost for the period for loan losses - stage 3 | -613,360 | -527,892 |
| Net cost for the period for loan losses - Total | -941,148 | -754,048 |

The table below shows a sensitivity analysis of how credit impairment provisions would change if the threshold for probability of default (PD) increased or decreased based on values per 31 December 2024. Instruments in stage 3 that currently account for 44 percent (43) of expected loan losses remain unaffected by this criterion. A

halving of the threshold would result in an increase in expected loan losses of 1.3 percent (1.5) or SEK 10.4 m (9.8). Doubling of the threshold would result in a decrease in expected loan losses by 1.4 percent (1.2) or SEK 11.2 m (7.9).

Sensitivity analysis of changes in thresholds for determining significant increase in risk

| Internal risk classification at initial recognition | PD-band | Impairment provision impact of | | | Expected credit losses | Share of total portfolio in terms of gross carrying amount |
|---|---|--------------------------------|-------------------------|------------------|------------------------|--|
| | | Halving of threshold | Doubling of threshold | | | |
| | Low 0% - 2% | 0.0% | -1.1% | 99,003 | 56% | |
| | Medium >2% - 5% | 7.3% | -7.6% | 138,608 | 21% | |
| | Higher >5% - <100% | 1.6% | -1.6% | 564,619 | 13% | |
| | Total | 1.3% | -1.4% | 802,230 | 89% | |
| | <i>Financial instruments subject to the low credit risk exemption</i> | | | 2,323 | 8% | |
| | <i>Financial instruments in stage 3</i> | | | 648,304 | 2% | |
| | <i>Manual adjustments</i> | | | 8,980 | 0% | |
| | | | Total provisions | 1,461,837 | 100% | |

The table below shows the outcome of a positive and negative scenario of macroeconomic variables for the segments. Changes are expressed in relation to the base scenario of credit impairment provisions per 31 December

2024. A positive macro scenario would result in a decrease of existing credit impairment provisions by 5.1 percent (6.1) and a negative scenario would increase the same by 5.8 percent (7.6).

Incorporation of forward-looking macroeconomic scenarios

| SEK 000 | Scenarios | Credit impairment provisions resulting from the scenario | Difference from the recognised probability weighted credit impairment provisions |
|----------------|-----------|--|--|
| B2B | Upturn | 249,543 | -4.2% |
| | Downturn | 272,667 | 4.6% |
| D2C and Retail | Upturn | 1,137,020 | -5.3% |
| | Downturn | 1,274,542 | 6.1% |
| Total | Upturn | 1,386,564 | -5.1% |
| | Downturn | 1,547,209 | 5.8% |

15 Appropriations and taxes

Reported in the income statement

| SEK 000 | 2024 | 2023 |
|--|----------------|----------------|
| Current tax expense | | |
| Tax expense for the year | -31,323 | -18,854 |
| Adjustment of taxes attributable to previous years | -10,784 | -955 |
| Current tax expense | -42,107 | -19,810 |
| Deferred tax related to temporary differences | 8,118 | 6,084 |
| Deferred tax related to reassessment/revaluation of the reported value of deferred tax receivables | - | - |
| Total reported tax expense in accordance with the income statement | -33,989 | -13,726 |

Tax expense for the period

Tax on the result for the period amounted to SEK -34 m (-14) and consisted of current tax for the year of SEK -31 m (-19) on items reported in the income statement for the period in the Bank's

branches, adjustment of taxes for previous periods of SEK -11 m (-1) and changes in deferred taxes of SEK 8 m (6). Tax on taxable exchange rate differences regarding assets and liabilities in

foreign branches increased the total tax by SEK 17 m (19) but is reported in other comprehensive income. Total unutilised taxable deficit amounted to SEK 1,330 m (1,096) as of 31 December 2024. There are foreign taxes in the Bank's branches that can be utilised to reduce potential Swedish tax in the future. The total tax

losses, which are reported gross via the income statement and other comprehensive income and for which the deferred tax asset has not been booked as of December 31, 2024, is SEK 54 m (43), based on tax losses carried forward which are not deemed probable to be utilised during the coming years.

Reconciliation of effective tax

| SEK 000 | 2024 | | 2023 | |
|--|---------------|----------------|--------------|----------------|
| Result before tax | | -151,982 | | -302,897 |
| Tax according to current tax rates | 20.6% | 31,308 | 20.6% | 62,397 |
| Non deductible tax expenses | -2.7% | -4,130 | -1.0% | -3,103 |
| Non-taxable income | 5.4% | 8,201 | 0.1% | 418 |
| Taxes attributable to previous years | -7.1% | -10,784 | -0.3% | -955 |
| Non-deductible/non-taxable internal exchange rate differences | 17.4% | 26,425 | -1.3% | -3,902 |
| Effect of other tax bases and tax rates in the foreign branches | -32.6% | -49,511 | -14.0% | -42,329 |
| Effect of revaluation of other deferred taxes | 5.3% | 8,118 | 2.0% | 6,084 |
| Effect of tax deficit without corresponding activation of deferred tax | -28.7% | -43,616 | -10.7% | -32,336 |
| Reported effective tax | -22.4% | -33,989 | -4.5% | -13,726 |

Tax relating to other comprehensive income

| SEK 000 | 2024 | | | 2023 | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| | Before tax | Tax | After tax | Before tax | Tax | After tax |
| Foreign currency translation differences in foreign branches | -22,124 | -16,971 | -39,095 | 5,151 | -19,015 | -13,863 |
| Financial assets valued at fair value through other comprehensive income | 5,909 | -1,217 | 4,692 | 21,649 | -4,460 | 17,190 |
| Changes in loss allowance for financial assets valued at fair value via other comprehensive income | 19 | - | 19 | -7,944 | - | -7,944 |
| Changes in fair value of cash flow hedges | -57,551 | - | -57,551 | -69,877 | - | -69,877 |
| Other comprehensive income | -73,747 | -18,188 | -91,935 | -51,020 | -23,474 | -74,495 |

Reported in the balance sheet

| SEK 000 | Deferred tax assets | | Deferred tax liabilities | |
|--------------------------------|---------------------|----------------|--------------------------|---------------|
| | 2024 | 2023 | 2024 | 2023 |
| Loss deduction | 3,136 | 8,720 | - | - |
| Financial assets at fair value | - | - | 3,136 | 8,720 |
| Tangible fixed assets | 92,256 | 89,344 | 10,444 | 2,900 |
| Loans to the public | 47,633 | 35,705 | - | - |
| Tax assets/liabilities | 143,025 | 133,768 | 13,580 | 11,620 |

Pillar 2 disclosure

An initial assessment of the effect of the Pillar 2 rules on Ikano Bank, as a part of Ingka Group, has been performed and will be regularly evaluated. Ikano Bank's current assessment is that Pillar 2 regulation will not have a material impact on

Ikano Bank's financial reports. Ikano Bank also applies the exemption in IAS 12 and does not recognise deferred tax assets or liabilities related to income tax due to Pillar 2.

16 Treasury bills

| SEK 000 | 2024 | | 2023 | |
|--|------------------|------------------|------------------|------------------|
| | Fair value | Carrying amount | Fair value | Carrying amount |
| Treasury bills | | | | |
| - Swedish government | - | - | 198,367 | 198,367 |
| - Swedish municipalities | 1,113,077 | 1,113,077 | 838,993 | 838,993 |
| - Foreign governments | 905,237 | 905,237 | 1,010,335 | 1,010,335 |
| Total | 2,018,314 | 2,018,314 | 2,047,695 | 2,047,695 |
| Positive difference as an effect of the carrying amount exceeding the nominal amount | | 4,153 | | 4,764 |
| Negative difference as an effect of the carrying amount being less than the nominal amount | | 8,969 | | 13,669 |
| Total | | 13,122 | | 18,433 |

17 Loans to credit institutions

| SEK 000 | 2024 | 2023 |
|--------------------|------------------|------------------|
| Swedish banks | | |
| - Swedish currency | 554,170 | 1,099,903 |
| - Foreign currency | 1,097,946 | 348,478 |
| Foreign banks | | |
| - Swedish currency | 392,156 | 103,053 |
| - Foreign currency | 958,033 | 593,698 |
| Total | 3,002,305 | 2,145,132 |

18 Loans to the public

| SEK 000 | 2024 | 2023 |
|--|-------------------|-------------------|
| Outstanding receivables, gross | | |
| - Swedish currency | 11,408,813 | 8,322,305 |
| - Foreign currency | 18,040,319 | 18,061,661 |
| Total | 29,449,131 | 26,383,966 |
| <i>Of which: Non-performing loans</i> | 804,573 | 586,029 |
| Specific provision for individually assessed receivables | -1,217,839 | -979,000 |
| Carrying amount, net | 28,231,293 | 25,404,966 |

The table below shows changes in gross carrying amount and credit impairment provisions during 2024. Receivables in stage 3 have increased by 37 percent from SEK 586 m to SEK 805 m during the year. The net increase is attributed to the UK and Poland, where defaulted receivables are not being routinely sold.

Under the item New financial assets, new loans granted during the year are shown and transfers between stages of these are shown under Transfers during the period. The same line includes increases of existing loans or increase of utilised credits for credit cards available at the start of 2024. New financial assets originated in stage 2 and 3 shows increases in the credit exposure on existing loans that were classified as

stage 2 or 3 at the beginning of the year and returned to stage 1 during the year. Changes are therefore recognised under transfers during the period. Similarly, discontinued loans and amortisations are shown under Financial assets derecognised. The lower part of the table includes credit impairment provisions. Changes in the Bank's risk models and changes in the macroeconomic scenarios are shown separately. Changes in risk parameters that do not affect the stage classification are shown under Revaluation due to change in credit risk.

Total loan losses provisions are shown in Note 3, table Credit risk exposure gross and net, divided into credit ratings for financial assets and off-balance sheet items.

Changes in carrying amounts and credit impairment provisions

| 2024 SEK 000 | Not credit impaired | | Credit impaired | Total |
|--|---------------------|------------------|-----------------|-------------------|
| | Stage 1 | Stage 2 | Stage 3 | |
| Gross carrying amount | | | | |
| Gross carrying amount per 1 January 2024 | 22,091,355 | 3,706,582 | 586,029 | 26,383,966 |
| New financial assets originated | 13,360,920 | 85,200 | 9,270 | 13,455,390 |
| Financial assets derecognised | -9,381,348 | -1,409,372 | -280,013 | -11,070,732 |
| Transfers during the period: | | | | |
| <i>from stage 1 to stage 2</i> | -1,993,572 | 1,524,836 | 468,736 | - |
| <i>from stage 1 to stage 3</i> | -2,529,169 | 2,529,169 | - | - |
| <i>from stage 2 to stage 1</i> | -341,598 | - | 341,598 | - |
| <i>from stage 2 to stage 3</i> | 873,441 | -873,441 | - | - |
| <i>from stage 3 to stage 1</i> | - | -141,909 | 141,909 | - |
| <i>from stage 3 to stage 2</i> | 3,754 | - | -3,754 | - |
| Change in exchange rates and other | 580,442 | 79,514 | 20,552 | 680,508 |
| Gross carrying amount per 31 December 2024 | 24,657,798 | 3,986,760 | 804,573 | 29,449,131 |
| Credit impairment provisions per 1 January 2024 | -159,010 | -441,449 | -378,541 | -979,000 |
| New financial assets originated | -303,049 | -9,402 | -6,052 | -318,502 |
| Financial assets derecognised | 62,521 | 189,810 | 175,236 | 427,567 |
| Changes in risk variables (EAD, PD, LGD) | 25,477 | 54,245 | 19,230 | 98,952 |
| Changes in macroeconomic factors | 7,222 | 17,556 | -55 | 24,723 |
| Changes due to expert credit judgement (individual assessments and manual adjustments) | -241 | -1,055 | 8 | -1,288 |
| Transfers during the period: | | | | |
| <i>from stage 1 to stage 2</i> | 209,817 | -227,413 | -259,989 | -277,585 |
| <i>from stage 1 to stage 3</i> | 133,800 | -302,519 | - | -168,720 |
| <i>from stage 2 to stage 1</i> | 87,728 | - | -189,169 | -101,442 |
| <i>from stage 2 to stage 3</i> | -11,677 | 52,192 | - | 40,516 |
| <i>from stage 3 to stage 1</i> | - | 25,011 | -77,100 | -52,089 |
| <i>from stage 3 to stage 2</i> | -34 | - | 1,399 | 1,365 |
| Reevaluation due to change in credit risk | -38,847 | -74,150 | -49,303 | -162,301 |
| Change in exchange rates and other | -3,731 | -10,602 | -16,071 | -30,404 |
| Credit impairment provisions per 31 December 2024 | -199,842 | -502,460 | -515,537 | -1,217,839 |
| Net carrying amount per 31 December 2024 | 24,457,956 | 3,484,300 | 289,037 | 28,231,293 |
| Reservation rate OB | 0.72% | 11.91% | 64.59% | 3.71% |
| Reservation rate CB | 0.81% | 12.60% | 64.08% | 4.14% |

Transfers between stages are assessed at the end of the reporting period.

| 2023 SEK 000 | Not credit impaired | | Credit impaired | Total |
|--|---------------------|------------------|-----------------|-------------------|
| | Stage 1 | Stage 2 | Stage 3 | |
| Gross carrying amount | | | | |
| Gross carrying amount per 1 January 2023 | 22,878,418 | 3,871,015 | 435,930 | 27,185,363 |
| New financial assets originated | 10,262,724 | 83,161 | 14,954 | 10,360,839 |
| Financial assets derecognised | -9,584,327 | -1,469,836 | -199,382 | -11,253,545 |
| Transfers during the period: | | | | |
| <i>from stage 1 to stage 2</i> | -1,559,900 | 1,223,258 | 336,642 | - |
| <i>from stage 1 to stage 3</i> | -2,284,495 | 2,284,495 | - | - |
| <i>from stage 2 to stage 1</i> | -227,590 | - | 227,590 | - |
| <i>from stage 2 to stage 1</i> | 949,982 | -949,982 | - | - |
| <i>from stage 2 to stage 3</i> | - | -117,956 | 117,956 | - |
| <i>from stage 3 to stage 1</i> | 2,203 | - | -2,203 | - |
| <i>from stage 3 to stage 2</i> | - | 6,701 | -6,701 | - |
| Change in exchange rates and other | 94,441 | -1,015 | -2,117 | 91,309 |
| Gross carrying amount per 31 December 2023 | 22,091,355 | 3,706,582 | 586,029 | 26,383,966 |
| Credit impairment provisions per 1 January 2023 | -166,570 | -401,273 | -286,549 | -854,392 |
| New financial assets originated | -193,237 | -7,939 | -11,845 | -213,021 |
| Financial assets derecognised | 77,963 | 165,156 | 97,123 | 340,242 |
| Changes in risk variables (EAD, PD, LGD) | 6,255 | 21,101 | -19 | 27,337 |
| Changes in macroeconomic factors | -2,442 | 23,738 | -55 | 21,242 |
| Changes due to expert credit judgement (individual assessments and manual adjustments) | -3,013 | -179 | 10,583 | 7,392 |
| Transfers during the period: | | | | |
| <i>from stage 1 to stage 2</i> | 140,520 | -190,565 | -193,325 | -243,371 |
| <i>from stage 1 to stage 2</i> | 104,846 | -255,100 | - | -150,254 |
| <i>from stage 1 to stage 3</i> | 44,906 | - | -127,866 | -82,960 |
| <i>from stage 2 to stage 1</i> | -9,201 | 43,487 | - | 34,286 |
| <i>from stage 2 to stage 3</i> | - | 22,296 | -68,743 | -46,447 |
| <i>from stage 3 to stage 1</i> | -30 | - | 631 | 600 |
| <i>from stage 3 to stage 2</i> | - | -1,249 | 2,653 | 1,404 |
| Reevaluation due to change in credit risk | -18,431 | -50,314 | 5,114 | -63,632 |
| Change in exchange rates and other | -55 | -1,173 | 432 | -797 |
| Credit impairment provisions per 31 December 2023 | -159,010 | -441,449 | -378,541 | -979,000 |
| Net carrying amount per 31 December 2023 | 21,932,346 | 3,265,133 | 207,487 | 25,404,966 |
| Reservation rate OB | 0.73% | 10.37% | 65.73% | 3.14% |
| Reservation rate CB | 0.72% | 11.91% | 64.59% | 3.71% |

19 Bonds and other interest-bearing securities

| SEK 000 | 2024 | | 2023 | |
|--|------------------|------------------|------------------|------------------|
| | Fair value | Carrying amount | Fair value | Carrying amount |
| Issued by Swedish borrowers | | | | |
| - Mortgage institutions | 511,790 | 511,790 | 633,006 | 633,006 |
| - Non-financial entities | 200,495 | 200,495 | 219,979 | 219,979 |
| - Financial entities | - | - | 66,119 | 66,119 |
| Foreign issuers | 816,694 | 816,694 | 1,146,417 | 1,146,417 |
| Total bonds and other interest-bearing securities | 1,528,979 | 1,528,979 | 2,065,521 | 2,065,521 |
| Of which: | | | | |
| <i>Listed securities</i> | | 1,528,979 | | 2,015,780 |
| <i>Unlisted securities</i> | | - | | 49,741 |
| Positive difference as an effect of the carrying amount exceeding the nominal amount | | 3,184 | | 8,114 |
| Negative difference as an effect of the carrying amount being less than the nominal amount | | 3,740 | | 9,563 |

Values above are gross values. Credit impairment provisions for assets measured at fair value via other comprehensive income amounts to SEK 0 m (2) and have been reported under the item Net gains and losses on financial transactions in the income statement and other comprehensive income with accumulated effect in the fund for fair value.

20 Shares and participations in associated companies

| SEK 000 | 2024 | 2023 |
|---------------------------------------|----------------|----------------|
| Credit institutions | 739,678 | 610,249 |
| Other | - | - |
| Total | 739,678 | 610,249 |
| Accumulated acquisition values | | |
| At the beginning of the year | 610,249 | 350,561 |
| Aquisitions and capital injections | 129,428 | 259,688 |
| Sales | - | - |
| Closing balance, 31 December | 739,678 | 610,249 |
| Accumulated impairments | | |
| At the beginning of the year | - | - |
| Sales | - | - |
| Impairments of the year | - | - |
| Closing balance, 31 December | - | - |
| Carrying value, 31 December | 739,678 | 610,249 |

Specification of shareholding in Borgo AB (publ), 559153-2303, Stockholm

| SEK 000 | 2024 | 2023 |
|------------------|-----------|-----------|
| Net result | -171,938 | -175,585 |
| Equity | 2,614,015 | 2,154,411 |
| Capital share | 23.1% | 23.8% |
| Number of shares | 5,144,701 | 4,130,725 |
| Carrying amount | 739,678 | 610,249 |

During 2024, the Bank has invested in additional 1,013,976 shares in Borgo AB (publ) for a total of SEK 129 m. At the end of the period, the item shares in associated companies consists of

5,144,701 shares in Borgo AB (publ), which corresponds to an ownership share of 23.1 percent (23.8).

21 Shares and participations in other companies

| SEK 000 | 2024 | 2023 |
|--|---------------|---------------|
| Shares and participations, unlisted securities | - | 1,580 |
| Shares and participations, listed securities | 73,148 | 50,736 |
| Total shares and other participations | 73,148 | 52,316 |

22 Intangible assets

| SEK 000 | Internally generated intangible assets | Förvärvade immateriella tillgångar | | Total |
|--|--|--|--|-------------------|
| | Other technical/cont- ract based assets | Market and customer based assets tillgångar | Other technical/ contract based assets | |
| Acquisition cost | | | | |
| Opening balance, 1 January 2023 | 1,362,687 | 5,060 | 48,134 | 1,415,881 |
| Acquisitions | 398,730 | - | 51 | 398,781 |
| Sales and disposals | - | - | -3,057 | -3,057 |
| Translation difference | - | -22 | 123 | 101 |
| Closing balance, 31 December 2023 | 1,761,417 | 5,039 | 45,250 | 1,811,706 |
| Opening balance, 1 January 2024 | 1,761,417 | 5,039 | 45,250 | 1,811,706 |
| Acquisitions | 427,043 | - | - | 427,043 |
| Sales and disposals | - | - | - | - |
| Translation difference | - | 140 | 1,326 | 1,466 |
| Closing balance, 31 December 2024 | 2,188,461 | 5,179 | 46,576 | 2,240,216 |
| Amortisation | | | | |
| Opening balance, 1 January 2023 | -694,057 | -4,799 | -47,287 | -746,144 |
| Amortisation for the year | -320,702 | -68 | -681 | -321,451 |
| Sales and disposals | - | - | 3,057 | 3,057 |
| Translation difference | - | 25 | -99 | -74 |
| Closing balance, 31 December 2023 | -1,014,759 | -4,842 | -45,010 | -1,064,611 |
| Opening balance, 1 January 2024 | -1,014,759 | -4,842 | -45,010 | -1,064,611 |
| Amortisation for the year | -340,366 | -67 | -232 | -340,665 |
| Sales and disposals | - | - | - | - |
| Translation difference | - | -135 | -1,319 | -1,454 |
| Closing balance, 31 December 2024 | -1,355,125 | -5,044 | -46,561 | -1,406,730 |
| Impairments | | | | |
| Opening balance, 1 January 2023 | -76,036 | - | - | -76,036 |
| Impairment of the year | - | - | - | - |
| Closing balance, 31 December 2023 | -76,036 | - | - | -76,036 |
| Opening balance, 1 January 2024 | -76,036 | - | - | -76,036 |
| Impairment of the year | - | - | - | - |
| Closing balance, 31 December 2024 | -76,036 | - | - | -76,036 |
| Carrying amount | | | | |
| As of 1 January 2023 | 592,594 | 260 | 847 | 593,701 |
| As of 31 December 2023 | 670,622 | 197 | 240 | 671,059 |
| As of 1 January 2024 | 670,622 | 197 | 240 | 671,059 |
| As of 31 December 2024 | 757,300 | 135 | 15 | 757,450 |

23 Tangible assets

| SEK 000 | Equipment | Leasing assets | Total |
|--|----------------|-------------------|-------------------|
| Acquisition cost | | | |
| Opening balance, 1 January 2023 | 44,629 | 18,584,940 | 18,629,569 |
| Acquisitions | 2,800 | 4,795,849 | 4,798,649 |
| Sales and disposals | -2,226 | -4,926,043 | -4,928,269 |
| Translation difference | -231 | -192,085 | -192,316 |
| Closing balance, 31 December 2023 | 44,972 | 18,262,661 | 18,307,633 |
| Opening balance, 1 January 2024 | 44,972 | 18,262,661 | 18,307,633 |
| Acquisitions | 2,762 | 4,764,887 | 4,767,649 |
| Sales and disposals | 121 | -4,954,847 | -4,954,726 |
| Translation difference | 901 | 166,548 | 167,449 |
| Closing balance, 31 December 2024 | 48,756 | 18,239,249 | 18,288,006 |
| Amortisation | | | |
| Opening balance, 1 January 2023 | -36,334 | -8,421,026 | -8,457,360 |
| Amortisation for the year | -2,497 | -3,506,084 | -3,508,581 |
| Sales and disposals | 2,226 | 3,813,974 | 3,816,200 |
| Translation difference | 245 | 142,665 | 142,910 |
| Closing balance, 31 December 2023 | -36,360 | -7,970,471 | -8,006,831 |
| Opening balance, 1 January 2024 | -36,360 | -7,970,471 | -8,006,831 |
| Amortisation for the year | -1,810 | -3,477,016 | -3,478,826 |
| Sales and disposals | -129 | 3,780,589 | 3,780,460 |
| Translation difference | -784 | -64,384 | -65,168 |
| Closing balance, 31 December 2024 | -39,084 | -7,731,281 | -7,770,365 |
| Impairments | | | |
| Opening balance, 1 January 2023 | - | -232,649 | -232,649 |
| Impairment of the year | - | - | - |
| Reversals of previous impairment | - | 19,693 | 19,693 |
| Translation difference | - | 1,688 | 1,688 |
| Closing balance, 31 December 2023 | - | -211,268 | -211,268 |
| Opening balance, 1 January 2024 | - | -211,268 | -211,268 |
| Impairment of the year | - | - | - |
| Reversals of previous impairment | - | 12,764 | 12,764 |
| Translation difference | - | -547 | -547 |
| Closing balance, 31 December 2024 | - | -199,050 | -199,050 |
| Carrying amount | | | |
| As of 1 January 2023 | 8,295 | 9,931,266 | 9,939,561 |
| As of 31 December 2023 | 8,612 | 10,080,922 | 10,089,534 |
| As of 1 January 2024 | 8,612 | 10,080,922 | 10,089,534 |
| As of 31 December 2024 | 9,672 | 10,308,919 | 10,318,591 |

Change in impairment for financial leases recognised as operating

| SEK 000 | 2024 | 2023 |
|---|----------------|----------------|
| Opening balance | 211,268 | 232,649 |
| Impairment of loan losses for the year | - | - |
| Reversal of previous impairment of loan losses recognised in the annual accounts as realised losses | -12,764 | -19,693 |
| Translation difference | 547 | -1,688 |
| Closing balance | 199,050 | 211,268 |

The table below shows changes in gross carrying amount and credit impairment provisions during

2024. The carrying amounts have increased by 2 percent from SEK 10,495 m to SEK 10,720 m.

The line item New leasing objects shows new assets originated during the year and changes in stage allocations are shown under Transfers during the period. The same line includes increases of existing loans or increase of utilised credits available in the beginning of 2024. New financial assets originated in stage 2 and 3 shows increases in the credit exposure on existing loans that were classified as stage 2 or 3 in the beginning of the year and returned to stage 1 during the year. Changes are therefore recognised under transfers during the period.

Similarly, discontinued loans and amortisations are shown under Financial assets derecognised. The lower part of the table includes credit impairment provisions. Changes in the Bank's risk models and changes in the macroeconomic scenarios are shown separately. Changes in risk parameters that do not affect the stage classification are shown under Revaluation due to changes in credit risk. Total loan loss provisions are shown in Note 3, table Credit risk exposure gross and net, divided into credit ratings for financial assets and off-balance sheet items.

Changes in credit impairment provisions for leasing objects (financial leasing)

| 2024 SEK 000 | Not credit impaired | | Credit impaired | Total |
|--|---------------------|------------------|-----------------|-------------------|
| | Stage 1 | Stage 2 | Stage 3 | |
| Gross carrying amount: | | | | |
| Gross carrying amount per 1 January 2024 | 7,506,202 | 2,885,742 | 345,132 | 10,737,077 |
| New leasing objects | 4,099,258 | 2,076 | 240 | 4,101,573 |
| Derecognised leasing objects | -2,628,102 | -1,155,616 | -220,213 | -4,003,931 |
| Transfers during the period: | | | | |
| <i>from stage 1 to stage 2</i> | -957,420 | 823,448 | 133,973 | - |
| <i>from stage 1 to stage 3</i> | -1,477,918 | 1,477,918 | - | - |
| <i>from stage 2 to stage 1</i> | -80,331 | - | 80,331 | - |
| <i>from stage 2 to stage 3</i> | 589,989 | -589,989 | - | - |
| <i>from stage 3 to stage 1</i> | - | -85,700 | 85,700 | - |
| <i>from stage 3 to stage 2</i> | 10,839 | - | -10,839 | - |
| <i>from stage 3 to stage 2</i> | - | 21,218 | -21,218 | - |
| Change in exchange rates and other | 84,459 | 15,674 | 1,354 | 101,487 |
| Gross carrying amount per 31 December 2024 | 8,104,396 | 2,571,324 | 260,485 | 10,936,205 |
| Credit impairment provisions: | | | | |
| Credit impairment provisions per 1 January 2024 | -13,499 | -74,867 | -153,647 | -242,013 |
| New leasing objects | -35,159 | -54 | -109 | -35,322 |
| Derecognised leasing objects | 4,174 | 26,164 | 98,878 | 129,215 |
| Changes in risk variables (EAD, PD, LGD) | -2,125 | -7,116 | 1,114 | -8,127 |
| Changes in macroeconomic factors | -324 | 7,864 | -31 | 7,508 |
| Changes due to expert credit judgement (individual assessments and manual adjustments) | 1,888 | -2,425 | 8,894 | 8,356 |
| Transfers during the period: | | | | |
| <i>from stage 1 to stage 2</i> | 29,393 | -17,304 | -64,037 | -51,947 |
| <i>from stage 1 to stage 3</i> | 12,766 | -32,918 | - | -20,152 |
| <i>from stage 2 to stage 1</i> | 17,578 | - | -34,126 | -16,548 |
| <i>from stage 2 to stage 3</i> | -945 | 4,026 | - | 3,081 |
| <i>from stage 3 to stage 1</i> | - | 12,317 | -35,855 | -23,537 |
| <i>from stage 3 to stage 2</i> | -6 | - | 1,500 | 1,495 |
| <i>from stage 3 to stage 2</i> | - | -729 | 4,444 | 3,715 |
| Reevaluation due to change in credit risk | -1,706 | 2,008 | -23,595 | -23,293 |
| Change in exchange rates and other | -103 | -221 | -236 | -561 |
| Credit impairment provisions per 31 December 2024 | -17,462 | -65,951 | -132,768 | -216,183 |
| Net closing balance per 31 December 2024 | 8,086,934 | 2,505,373 | 127,717 | 10,720,022 |

| 2023 SEK 000 | Not credit impaired | | Credit impaired | Total |
|--|---------------------|------------------|-----------------|-------------------|
| | Stage 1 | Stage 2 | Stage 3 | |
| Gross carrying amount: | | | | |
| Gross carrying amount per 1 January 2023 | 6,473,615 | 3,811,772 | 288,101 | 10,573,488 |
| New leasing objects | 4,128,838 | 11,195 | 233 | 4,140,266 |
| Derecognised leasing objects | -2,241,991 | -1,472,853 | -155,761 | -3,870,604 |
| Transfers during the period: | -772,057 | 557,891 | 214,166 | - |
| <i>from stage 1 to stage 2</i> | -1,728,303 | 1,728,303 | - | - |
| <i>from stage 1 to stage 3</i> | -108,636 | - | 108,636 | - |
| <i>from stage 2 to stage 1</i> | 1,058,102 | -1,058,102 | - | - |
| <i>from stage 2 to stage 3</i> | - | -129,351 | 129,351 | - |
| <i>from stage 3 to stage 1</i> | 6,780 | - | -6,780 | - |
| <i>from stage 3 to stage 2</i> | - | 17,040 | -17,040 | - |
| Change in exchange rates and other | -82,203 | -22,263 | -1,608 | -106,074 |
| Gross carrying amount per 31 December 2023 | 7,506,202 | 2,885,742 | 345,132 | 10,737,077 |
| Credit impairment provisions: | | | | |
| Credit impairment provisions per 1 January 2023 | -15,578 | -83,498 | -165,080 | -264,156 |
| New leasing objects | -39,638 | -150 | -127 | -39,915 |
| Derecognised leasing objects | 4,915 | 32,766 | 94,025 | 131,705 |
| Changes in risk variables (EAD, PD, LGD) | 964 | -9,690 | -19 | -8,745 |
| Changes in macroeconomic factors | 1,293 | 16,704 | 47 | 18,044 |
| Changes due to expert credit judgement (individual assessments and manual adjustments) | -9,932 | 5,671 | 10,854 | 6,594 |
| Transfers during the period: | 44,157 | -33,833 | -73,701 | -63,378 |
| <i>from stage 1 to stage 2</i> | 30,883 | -39,466 | - | -8,583 |
| <i>from stage 1 to stage 3</i> | 14,663 | - | -32,641 | -17,978 |
| <i>from stage 2 to stage 1</i> | -1,380 | 6,064 | - | 4,684 |
| <i>from stage 2 to stage 3</i> | - | 285 | -45,248 | -44,963 |
| <i>from stage 3 to stage 1</i> | -9 | - | 964 | 955 |
| <i>from stage 3 to stage 2</i> | - | -716 | 3,224 | 2,507 |
| Reevaluation due to change in credit risk | 119 | -3,558 | -20,602 | -24,040 |
| Change in exchange rates and other | 200 | 722 | 957 | 1,878 |
| Credit impairment provisions per 31 December 2023 | -13,499 | -74,867 | -153,647 | -242,013 |
| Net closing balance per 31 December 2023 | 7,492,703 | 2,810,875 | 191,485 | 10,495,064 |

Of the total carrying value of leasing objects, SEK 23 m (2) are repossessed leasing objects, of which SEK 9 m (2) have been reserved for credit impairments. Residual value guaranteed by suppliers totalled SEK 31 m (38).

24 Loan commitments and undrawn limits

The table below shows changes in gross carrying amount and credit impairment provisions for loan commitments and undrawn limits during 2024. The carrying amounts have increased by 3.8 percent to SEK 25,235 m (24,319) during the year. The largest part of transfers to stage 2 is related to undrawn limits since most loan promises are never

converted to loans. Changes in risk parameters that do not affect the stage classification are shown under Revaluation due to changes in credit risk. Total loan loss provisions are shown in Note 3, table Credit risk exposure gross and net, divided into credit ratings for financial assets and off-balance sheet items.

Changes in credit impairment provisions for loan commitments and undrawn limits

| 2024 SEK 000 | Not credit impaired | | Credit impaired | Total |
|--|---------------------|----------------|-----------------|-------------------|
| | Stage 1 | Stage 2 | Stage 3 | |
| Gross carrying amount | | | | |
| Gross carrying amount per 1 January 2024 | 23,786,039 | 556,653 | - | 24,342,692 |
| New loan commitments and undrawn limits | 7,912,422 | 250,441 | 20,667 | 8,183,530 |
| Derecognised loan commitments and undrawn limits | -7,419,672 | -154,418 | - | -7,574,089 |
| Transfers during the period: | | | | |
| <i>from stage 1 to stage 2</i> | 130,881 | -110,214 | -20,667 | - |
| <i>from stage 1 to stage 3</i> | -345,480 | 345,480 | - | - |
| <i>from stage 2 to stage 1</i> | - | - | - | - |
| <i>from stage 2 to stage 3</i> | 462,114 | -462,114 | - | - |
| <i>from stage 3 to stage 1</i> | - | - | - | - |
| <i>from stage 3 to stage 2</i> | 14,247 | - | -14,247 | - |
| Change in exchange rates and other | 302,462 | 6,083 | - | 308,545 |
| Gross carrying amount per 31 December 2024 | 24,712,132 | 548,546 | - | 25,260,678 |
| Credit impairment provisions | | | | |
| Credit impairment provisions per 1 January 2024 | -13,006 | -10,445 | - | -23,451 |
| New loan commitments and undrawn limits | -9,559 | -3,992 | -165 | -13,716 |
| Derecognised loan commitments and undrawn limits | 5,136 | 3,832 | - | 8,968 |
| Changes in risk variables (EAD, PD, LGD) | -158 | 1,128 | - | 970 |
| Changes in macroeconomic factors | 1,124 | 624 | -2 | 1,747 |
| Changes due to expert credit judgement (individual assessments and manual adjustments) | -164 | 56 | - | -107 |
| Transfers during the period: | | | | |
| <i>from stage 1 to stage 2</i> | 1,101 | -702 | 167 | 565 |
| <i>from stage 1 to stage 3</i> | 1,499 | -6,925 | - | -5,426 |
| <i>from stage 2 to stage 1</i> | - | - | - | - |
| <i>from stage 2 to stage 3</i> | -394 | 6,384 | - | 5,990 |
| <i>from stage 3 to stage 1</i> | - | - | - | - |
| <i>from stage 3 to stage 2</i> | -4 | - | 4 | - |
| Reevaluation due to change in credit risk | 1,525 | -1,491 | 162 | 2 |
| Change in exchange rates and other | -243 | -258 | - | -501 |
| Credit impairment provisions per 31 December 2024 | -14,245 | -11,247 | - | -25,492 |
| Net closing balance per 31 December 2024 | 24,697,887 | 537,299 | - | 25,235,186 |

| 2023 SEK 000 | Not credit impaired | | Credit impaired | Total |
|--|---------------------|----------------|-----------------|-------------------|
| | Stage 1 | Stage 2 | Stage 3 | |
| Gross carrying amount | | | | |
| Gross carrying amount per 1 January 2023 | 28,139,212 | 654,430 | - | 28,793,642 |
| New loan commitments and undrawn limits | 7,195,009 | 268,651 | 24,779 | 7,488,439 |
| Derecognised loan commitments and undrawn limits | -11,459,351 | -204,178 | - | -11,663,529 |
| Transfers during the period: | 177,516 | -152,737 | -24,779 | - |
| <i>from stage 1 to stage 2</i> | -334,673 | 334,673 | - | - |
| <i>from stage 1 to stage 3</i> | - | - | - | - |
| <i>from stage 2 to stage 1</i> | 492,287 | -492,287 | - | - |
| <i>from stage 2 to stage 3</i> | - | - | - | - |
| <i>from stage 3 to stage 1</i> | 19,902 | - | -19,902 | - |
| <i>from stage 3 to stage 2</i> | - | 4,877 | -4,877 | - |
| Change in exchange rates and other | -266,347 | -9,513 | - | -275,860 |
| Gross carrying amount per 31 December 2023 | 23,786,039 | 556,653 | - | 24,342,692 |
| Credit impairment provisions | | | | |
| Credit impairment provisions per | | | | |
| 1 January 2023 | -12,561 | -10,186 | - | -22,747 |
| New loan commitments and undrawn limits | -9,201 | -3,807 | -73 | -13,081 |
| Derecognised loan commitments and undrawn limits | 5,211 | 3,539 | - | 8,750 |
| Changes in risk variables (EAD, PD, LGD) | -82 | 258 | - | 176 |
| Changes in macroeconomic factors | 1,114 | 627 | -6 | 1,735 |
| Changes due to expert credit judgement (individual assessments and manual adjustments) | 26 | 48 | - | 74 |
| Transfers during the period: | 1,339 | -248 | 79 | 1,169 |
| <i>from stage 1 to stage 2</i> | 1,687 | -6,227 | - | -4,540 |
| <i>from stage 1 to stage 3</i> | - | - | - | - |
| <i>from stage 2 to stage 1</i> | -342 | 6,046 | - | 5,704 |
| <i>from stage 2 to stage 3</i> | - | - | - | - |
| <i>from stage 3 to stage 1</i> | -7 | - | 7 | - |
| <i>from stage 3 to stage 2</i> | - | -67 | 72 | 5 |
| Reevaluation due to change in credit risk | 1,112 | -599 | - | 513 |
| Change in exchange rates and other | 37 | -77 | - | -40 |
| Credit impairment provisions per 31 December 2023 | -13,006 | -10,445 | - | -23,451 |
| Net closing balance per 31 December 2023 | 23,773,032 | 546,209 | - | 24,319,241 |

25 Leasing

Ikano Bank as lessor

The Bank owns assets leased to customers through financial leases, which, in accordance with the rules in RFR 2, are reported as operating leases. These assets are, therefore, reported in the balance sheet as tangible assets with depreciation reported within Depreciation/amortisation and impairments of

tangible and intangible assets in the income statement. The leasing assets consist primarily of office equipment, vehicles, and manufacturing equipment. For contracts that cannot be cancelled, future minimum lease payments are allocated in accordance with the table below.

| SEK 000 | 2024 | 2023 |
|---------------------------------------|-------------------|-------------------|
| Irrevocable lease payments amount to: | | |
| Within 1 year | 4,012,893 | 3,278,080 |
| 1-5 years | 8,113,694 | 8,028,059 |
| More than 5 years | 476,666 | 729,783 |
| Total | 12,603,253 | 12,035,922 |

Ikano Bank as lessee

Operating leases refer to the Bank's normal activities. The term of the contract generally extends over three years. On expiry of the lease term, the Bank is to redeem the contract at its guaranteed residual value.

Lease payments expensed in 2024 totalled SEK 53.3 m (53.0). For contracts that cannot be cancelled, future minimum lease payments are allocated in accordance with the table below.

| SEK 000 | 2024 | 2023 |
|---------------------------------------|---------------|----------------|
| Irrevocable lease payments amount to: | | |
| Within 1 year | 35,550 | 34,184 |
| 1-5 years | 59,319 | 69,544 |
| More than 5 years | 911 | 8,669 |
| Total | 95,779 | 112,397 |

26 Other assets

| SEK 000 | 2024 | 2023 |
|-------------------------------------|------------------|----------------|
| Accounts receivable leasing | 411,103 | 414,142 |
| Accounts receivable other | 5,577 | 46,069 |
| Tax receivables | 256,851 | 322,292 |
| Account receivable, Group companies | 60,783 | 1,156 |
| VAT receivable | 672,413 | 79,717 |
| Other assets | 49,585 | 62,882 |
| Total | 1,456,313 | 926,257 |

Accounts receivable leasing shows the gross value because loan loss provisions for leasing receivables are reported as part of the leasing provisions. For other assets, no significant loan loss provisions are deemed to exist.

27 Prepaid expenses and accrued income

| SEK 000 | 2024 | 2023 |
|---|----------------|----------------|
| Accrued fees and commissions | 38,647 | 72,257 |
| Accrued interest income | 33,488 | 46,082 |
| Other prepaid expenses and accrued income | 318,747 | 285,198 |
| Total | 390,882 | 403,537 |

28 Liabilities to credit institutions

| SEK 000 | 2024 | 2023 |
|----------------------------|------------------|----------------|
| Swedish banks | | |
| - Swedish currency | 3,014,083 | 152,638 |
| - Foreign currency | - | - |
| Total Swedish banks | 3,014,083 | 152,638 |
| Foreign banks | | |
| - Swedish currency | 57,500 | 224,100 |
| - Foreign currency | 52,802 | 266,710 |
| Total foreign banks | 110,302 | 490,810 |
| Total | 3,124,385 | 643,448 |

29 Deposits from the public

| SEK 000 | 2024 | 2023 |
|---|-------------------|-------------------|
| Public | | |
| - Swedish currency | 15,248,750 | 16,315,945 |
| - Foreign currency | 15,752,669 | 14,033,098 |
| Total | 31,001,419 | 30,349,043 |
| Deposits specified by category of borrower | | |
| Corporate sector | 2,141,078 | 1,955,041 |
| Household sector | 28,860,341 | 28,394,002 |
| Total | 31,001,419 | 30,349,043 |

30 Issued securities

| SEK 000 | 2024 | 2023 |
|--------------------------|------------------|------------------|
| Certificates of deposits | 636,225 | - |
| Senior unsecured bonds | 1,599,630 | 1,899,597 |
| Total | 2,235,855 | 1,899,597 |

31 Other liabilities

| SEK 000 | 2024 | 2023 |
|-------------------------------|------------------|----------------|
| Accounts payable | 239,497 | 256,458 |
| Preliminary tax, interests | 127,657 | 118,158 |
| Settlement and clearing items | 566,291 | 438,597 |
| Group liabilities | 403,841 | 1,180 |
| Tax liabilities | 36,640 | 23,176 |
| Other liabilities | 42,567 | 63,554 |
| Total | 1,416,494 | 901,123 |

32 Accrued expenses and prepaid income

| SEK 000 | 2024 | 2023 |
|---|------------------|------------------|
| Accrued interest expenses | 357,386 | 228,137 |
| Accrued personnel costs | 168,906 | 146,932 |
| Prepaid lease payments | 370,659 | 383,970 |
| Prepaid income from partners | 251,877 | 290,921 |
| Accrued audit costs | 2,984 | 6,539 |
| Prepaid income related to leasing insurance | 23,732 | 25,014 |
| Other prepaid income | 132,145 | 81,779 |
| Other accrued expenses | 276,658 | 185,390 |
| Total | 1,584,347 | 1,348,682 |

33 Provisions for pensions

| SEK 000 | 2024 | 2023 |
|---|---------------|---------------|
| Provision for pensions | 52,189 | 49,179 |
| Total | 52,189 | 49,179 |
| Change in net debt | | |
| Net debt regarding pension obligations at the beginning of the year | 49,179 | 44,549 |
| + Personal pension expenses, excluding interest expense, reported in income statement | - | - |
| + Interest expenses | 4,634 | 6,123 |
| - Pension payments | -1,624 | -1,493 |
| = Net debt at year-end | 52,189 | 49,179 |
| Of which credit insured by FPG/PRI | 52,189 | 49,179 |
| Pension costs | | |
| Personal pension plan | | |
| Cost of earning pensions etc. | - | - |
| + Interest expense (calculated discounting effect) | 4,634 | 6,123 |
| = Pension expenses for personal pension plan excluding taxes | 4,634 | 6,123 |
| Pensions through insurance | | |
| + Insurance premiums or equivalent | 76,601 | 66,813 |
| = Total pension costs excluding taxes | 81,235 | 72,936 |

Next year's expected payment regarding defined benefit pension plans amounts to SEK1,044 k (984). The entire provision reported in the balance sheet is covered by the Pension Obligations Vesting Act.

34 Equity

Share capital

The number of shares totals 19,616, with a nominal value of SEK 7,896.

Statutory reserve

The statutory reserve consists of restricted equity.

Fund for development expenses

Fund for development expenses is restricted equity which corresponds to the costs for own development classified as intangible assets.

Share premium reserve

Share premium reserve consists of shares issued at a premium at the new shares issue made on June 29, 2021. The Share premium reserve is non-restricted equity.

Fund for fair value

The fund for fair value comprises the fair value reserve, the cash flow hedge reserve, and the translation reserve. The fair value reserve includes the accumulated, unrealised net change in the fair

value of financial assets valued at fair value through other comprehensive income until the asset is derecognised from the balance sheet. Changes in value due to impairment losses are, however, reported in the income statement. The hedging reserve includes the effective portion of the cumulative net change in fair value of cash flow hedging instrument attributable to hedging transactions that have not yet occurred. The translation reserve comprises translation differences arising when consolidating the Bank's foreign branches.

Retained earnings

Retained earnings consist of the previous year's retained earnings after the distribution of dividends. Together with the net result for the year and the fund for fair value, this item comprises the total unrestricted equity, meaning the amount available for distribution to the shareholders.

Changes in equity

For a specification of changes in equity during the year see the Statement of changes in equity.

Proposal appropriation of profits

The following amount is available for distribution by the Annual General Meeting (SEK):

| | |
|-------------------------|----------------------|
| Share premium reserve | 4,479,853,913 |
| Fund for fair value | 147,904,359 |
| Retained earnings | 3,772,966,247 |
| Net result for the year | -185,970,968 |
| Total | 8,214,753,552 |

The Board of Directors proposes that the profits be appropriated as follows (SEK):

| | |
|-----------------------------------|---------------|
| To be carried forward | 8,214,753,552 |
| of which to share premium reserve | 4,479,853,913 |
| of which to fund for fair value | 147,904,359 |

Change in the Fund for fair value

SEK 000

| | 2024 | 2023 |
|--|----------------|----------------|
| Fair value reserve | | |
| Opening balance, 1 January | -2,821 | -12,066 |
| Unrealised changes in fair value reported in other comprehensive income for the year | 5,928 | 13,706 |
| Tax attributable to unrealised changes in fair value of financial assets during the year | -1,217 | -4,460 |
| Closing balance, 31 December | 1,890 | -2,821 |
| Hedging reserve | | |
| Opening balance, 1 January | 42,331 | 112,208 |
| The year's change in fair value of cash flow hedges | -57,551 | -69,877 |
| Tax attributable to the year's change in fair value of cash flow hedges | - | - |
| Closing balance, 31 December | -15,220 | 42,331 |
| Translation reserve | | |
| Opening balance, 1 January | 200,330 | 214,193 |
| Translation differences, branches | -22,124 | 5,151 |
| Tax related to translation differences | -16,971 | -19,015 |
| Closing balance, 31 December | 161,234 | 200,330 |
| Closing balance, Fund for fair value | 147,904 | 239,840 |

35 Contingent liabilities

SEK 000

| | 2024 | 2023 |
|---|--------------|------------|
| Liability to PRI Pension guarantee | 1,044 | 984 |
| Litigation claims above made provisions | 2,367 | - |
| Total | 3,411 | 984 |

The Bank is subject to claims and in some cases has claims, in several civil cases that are conducted in a general court. Provisions are made when an outflow of resources as a result of

litigation is probable. The dispute amounts are not considered to have a significant impact on the Bank's financial position or results as of 31 December 2024.

36 Commitments

SEK 000

| | 2024 | 2023 |
|-------------------------------|-------------------|-------------------|
| Loan commitments, irrevocable | 2,556,564 | 2,446,346 |
| Loan commitments, revocable | 1,253,703 | 1,301,961 |
| Unused credit limits | 21,450,411 | 20,594,386 |
| Total | 25,260,678 | 24,342,693 |

Commitments in a form of granted unused credits can be terminated with immediate effect to the

extent it is permitted under the Consumer Credit Act.

37 Financial assets and liabilities

Information on carrying and fair values per category of financial instruments is summarised below. Note 2 contains descriptions of how fair

value is determined for financial assets and liabilities measured at fair value in the balance sheet.

| 2024 (SEK m) | Financial assets at fair value through profit or loss | Financial assets at amortised cost | Financial assets at acquisition cost, adjusted for write-downs | Financial assets at fair value through other comprehensive income | Financial liabilities at fair value through profit or loss | Financial liabilities at amortised cost | Derivatives used in hedge accounting | Total carrying amount | Fair value |
|---|---|------------------------------------|--|---|--|---|--------------------------------------|-----------------------|---------------|
| Financial assets | | | | | | | | | |
| Treasury bills | - | - | - | 2,018 | - | - | - | 2,018 | 2,018 |
| Loans to credit institutions | - | 3,002 | - | - | - | - | - | 3,002 | 3,002 |
| Loans to the public | - | 28,231 | - | - | - | - | - | 28,231 | 28,184 |
| Bonds and other interest-bearing securities | - | - | - | 1,529 | - | - | - | 1,529 | 1,529 |
| Shares and participations in associated companies | - | - | 740 | - | - | - | - | 740 | 740 |
| Shares and participations in other companies | 73 | - | - | - | - | - | - | 73 | 73 |
| Derivatives | 163 | - | - | - | - | - | 34 | 197 | 197 |
| Accrued income | - | 72 | - | - | - | - | - | 72 | 72 |
| Other financial assets | - | 1,199 | - | - | - | - | - | 1,199 | 1,199 |
| Total | 236 | 32,505 | 740 | 3,547 | - | - | 34 | 37,063 | 37,015 |
| Financial liabilities | | | | | | | | | |
| Liabilities to credit institutions | - | - | - | - | - | 3,124 | - | 3,124 | 3,125 |
| Deposit from the public | - | - | - | - | - | 31,001 | - | 31,001 | 31,013 |
| Issued securities | - | - | - | - | - | 2,236 | - | 2,236 | 2,238 |
| Derivatives | - | - | - | - | 31 | - | 37 | 67 | 67 |
| Other liabilities | - | - | - | - | - | 1,380 | - | 1,380 | 1,380 |
| Accrued expenses | - | - | - | - | - | 1,584 | - | 1,584 | 1,584 |
| Total | - | - | - | - | 31 | 39,326 | - | 39,393 | 39,407 |

| 2023 (SEK m) | Financial assets at fair value through profit or loss | Financial assets at amortised cost | Financial assets at acquisition cost, adjusted for write-downs | Financial assets at fair value through other comprehensive income | Financial liabilities at fair value through profit or loss | Financial liabilities at amortised cost | Derivatives used in hedge accounting | Total carrying amount | Fair value |
|---|---|------------------------------------|--|---|--|---|--------------------------------------|-----------------------|---------------|
| Financial assets | | | | | | | | | |
| Treasury bills | - | - | - | 2,048 | - | - | - | 2,048 | 2,048 |
| Loans to credit institutions | - | 2,145 | - | - | - | - | - | 2,145 | 2,145 |
| Loans to the public | - | 25,405 | - | - | - | - | - | 25,405 | 25,239 |
| Bonds and other interest-bearing securities | - | - | - | 2,066 | - | - | - | 2,066 | 2,066 |
| Shares and participations in associated companies | - | - | 610 | - | - | - | - | 610 | 610 |
| Shares and participations in other companies | 52 | - | - | - | - | - | - | 52 | 52 |
| Derivatives | 329 | - | - | - | - | - | 78 | 408 | 408 |
| Accrued income | - | 118 | - | - | - | - | - | 118 | 118 |
| Other financial assets | - | 604 | - | - | - | - | - | 604 | 604 |
| Total | 382 | 28,272 | 610 | 4,113 | - | - | 78 | 33,456 | 33,290 |
| Financial liabilities | | | | | | | | | |
| Liabilities to credit institutions | - | - | - | - | - | 643 | - | 643 | 644 |
| Deposit from the public | - | - | - | - | - | 30,349 | - | 30,349 | 30,360 |
| Issued securities | - | - | - | - | - | 1,900 | - | 1,900 | 1,902 |
| Derivatives | - | - | - | - | 54 | - | 24 | 78 | 78 |
| Other liabilities | - | - | - | - | - | 878 | - | 878 | 878 |
| Accrued expenses | - | - | - | - | - | 1,349 | - | 1,349 | 1,349 |
| Total | - | - | - | - | 54 | 35,119 | - | 35,197 | 35,211 |

The following tables provide information on the measurement of fair value of financial instruments

that are measured at fair value in the balance sheet.

Financial assets and liabilities that are reported at fair value in the balance sheet

2024

| SEK 000 | Level 1 | Level 2 | Level 3 | Total |
|--|-----------|---------|---------|-----------|
| Financial assets at fair value through profit or loss | | | | |
| Derivatives | - | 94,763 | 102,658 | 197,422 |
| Shares and participations in other companies | 73,148 | - | - | 73,148 |
| Financial assets at fair value through other comprehensive income | | | | |
| Bonds and other interest-bearing securities | 1,528,979 | - | - | 1,528,979 |
| Treasury bills | 1,819,087 | 199,227 | - | 2,018,314 |
| Financial liabilities at fair value through profit or loss | | | | |
| Derivatives | - | 67,433 | - | 67,433 |

2023

| SEK 000 | Level 1 | Level 2 | Level 3 | Total |
|--|-----------|---------|---------|-----------|
| Financial assets at fair value through profit or loss | | | | |
| Derivatives | - | 356,707 | 50,892 | 407,598 |
| Shares and participations in other companies | 50,736 | - | 1,580 | 52,316 |
| Financial assets at fair value through other comprehensive income | | | | |
| Bonds and other interest-bearing securities | 2,015,780 | 49,741 | - | 2,065,521 |
| Treasury bills | 1,997,994 | 49,701 | - | 2,047,695 |
| Financial liabilities at fair value through profit or loss | | | | |
| Derivatives | - | 78,380 | - | 78,380 |

The input data used in valuation techniques are based, to the extent possible, on market information.

Derivatives include interest rate and currency swaps as well as an option linked to share holdings in Borgo. The fair value of interest rate and currency swaps is calculated using established valuation techniques and observable market interest rates. The fair value of the option is calculated using a model where inputs that are not observable in the market are used. Fair value of financial instruments that are not derivative instruments is based on future cash flows and current market rates on the balance sheet date. The discount rate used is the market-based interest rate for similar instruments on the balance sheet date.

No changes between the levels have occurred during the year.

Financial assets and liabilities not reported at fair value in the balance sheet

Information is provided below on how fair value was determined for the financial assets and liabilities that are not reported at fair value in the balance sheet, as well as levels in the fair value hierarchy to which the valuation method on the respective instruments is assigned.

Due to its short-term nature, the fair value of Cash is assumed to be the same as the reported

value and is assigned to level 3 in the fair value hierarchy.

The fair value of Loans to credit institutions, Loans to the public has been calculated by discounting the expected future cash flows with an assumed customer interest rate that would have been used in the market if the loans had been issued at the time of valuation. For instruments with a remaining useful life of less than six months, the reported value is considered to reflect fair value. The fair value valuation has been assigned to level 3 of the fair value hierarchy.

The balance sheet item Shares and participations in associated companies contains shares in non-listed companies. Shareholdings are tested for the need for write-downs at the end of the financial year. In the impairment test, the company's specific and market indicators are used, thus the reported value has been attributed to level 3 in the hierarchy for fair value.

The fair value of Accrued income and Other assets consist of short-term receivables. The fair value is therefore considered to be the same as the reported value and has been assigned to level 3 in the fair value hierarchy.

The fair value of Liabilities to credit institutions, Deposits from the public, Securities issued has been calculated by discounting the expected future cash flows with an interest rate that would have been used in the market if the debt had been assumed at the valuation date. For instruments with a remaining life of less than six months, the reported value is considered to reflect fair value.

The fair value has been assigned to level 3 of the fair value hierarchy.

The fair value of Accrued expenses and Other liabilities consist of short-term liabilities, mainly

Interest Rate Benchmark Reform

The Interest Rate Benchmark Reform is a transition from current Interbank Offered Rates (IBOR) to Risk Free Rates (RFR). Interbank Offered Rates are used today as interest rate benchmark in many financial instruments and is very important for the financial stability.

For the Libor rates, that have already ceased, all systems and contracts have been changed to Risk Free Rates.

Other IBOR rates (such as Euribor, Stibor, Nibor, Cibor) have been reformed to comply with Benchmark regulation demands and are expected to be published within the foreseeable future. If transition occurs for these Interbank Offered Rates

fund liquid liabilities. The fair value is therefore considered to be the same as the reported value and has been assigned to level 3 in the fair value hierarchy.

towards alternative reference rates, Ikano Bank is ready to act according to the new conditions.

All Ikano Bank's bilateral ISDA agreements, the bank's bond issuance program and credit facilities for bank loans have been updated with correct fallback writing for the reference rates that are expected to end. As of December 31, 2024, the Bank had an exposure to financial assets that are not derivatives against Stibor of SEK 1,672 m (2,093). For financial liabilities that are not derivatives, there was an exposure to Stibor of SEK 1,600 m (1,900). There was an exposure of EUR 260 m (240) against derivatives.

38 Capital analysis

The capital requirements regulations help to strengthen resilience against financial losses and thereby protect the Bank's customers. The Bank's own funds must cover the regulatory minimum requirements, called Pillar 1 requirements, for credit risk, credit valuation adjustment risk (CVA risk), operational risk and foreign exchange risk. In addition, the own funds requirements include further identified risks in the operations, in accordance with the Bank's internal capital adequacy assessment and the requirements set by the Board of Directors, called Pillar 2 requirements as well as statutory requirements for capital buffers. The Bank also follows the Financial Supervisory Authority's recommendation regarding Pillar 2 guidance.

Ikano Bank has, as a part of its risk appetite framework, quantified tolerance levels for the Common Equity Tier 1 ratio and Total capital ratio above regulatory requirements. The margins represent buffers adapted to the Bank's risk profile to cover identified risks based on probability and financial impact, to meet the anticipated lending expansion, maintain strategic freedom of action and handle external changes.

To ensure that Ikano Bank's capital situation is satisfactory to cover the risks that the Bank is or may be exposed to, an internal capital and liquidity adequacy assessment (ICAAP/ILAAP) is conducted at least annually. The ICAAP/ILAAP is the Board's tool for assessing the own fund's requirement in the business. In the assessment process, stress tests and scenario analyses are carried out to assess potential additional own funds requirements, including strategic decisions or external events that affect the business and its development. As a part of this process, a risk analysis is performed to ensure underlying risks are adequately addressed and reflect the Bank's actual risk profile and capital requirements. The

risk control function is responsible for monitoring the process of the Bank's capital adequacy assessment. The capital requirements resulting from the ICAAP are regularly reported to the SFSA.

As of 31 December 2024, the Bank's own funds totalled SEK 8,572 m (8,880), all of which is Common Equity Tier 1 capital. The statutory own funds requirement for Pillar 1-risk totalled SEK 3,065 m (2,815), which means that the surplus Common Equity Tier 1 capital amounted to SEK 5,507 m (6,065). The internal own funds requirement (Pillar 2 requirements) totalled SEK 571 m (414) and Pillar 2 guidance totalled SEK 2,107 m (1,935), which is covered by the available capital.

The combined buffer requirement for Ikano Bank consists of the capital conservation buffer and the countercyclical capital buffer. According to the law (2014:966) regarding capital buffers, the capital conservation buffer shall consist of a Common Equity Tier 1 capital equivalent to 2.5 percent of the Bank's total risk exposure amounts. For Ikano Bank, the capital conservation buffer totalled SEK 958 m (880) and is covered by the available Common Equity Tier 1 capital. The countercyclical buffer is determined by multiplying the total risk exposure amount with the weighted average of the countercyclical buffer rates applicable in those countries where credit exposures of the Bank are located. The institution-specific countercyclical buffer after weighting the applicable geographic requirements, which for the Bank now mainly means Sweden, Norway, Denmark, Germany and the UK amounted per 31 December 2024 to 1.7 percent (1.7) of risk weighted exposure amounts or SEK 667 m (615). Ikano Bank's combined buffer requirement totalled SEK 1,625 m (1,495).

Both the Total capital ratio and the Common Equity Tier 1 capital ratio for Ikano Bank was

22.4 percent (25.2). The change in capital ratios is mainly due to the negative result.

The leverage ratio for the Bank amounted to 17.6 percent (19.7) as of 31 December 2024. A legal minimum requirement is 3 percent.

Information about the Bank's Pillar 3 risks can be found on the website: www.ikanobank.se

Own funds

Of the Bank's Common Equity Tier 1 capital, all components meet the criteria to be counted as core Tier 1 capital. The different components of the core Tier 1 capital are share capital, statutory reserves, fund for development expenses, fund for fair value (excluding the cash flow hedge reserve), retained earnings, untaxed reserves and net result for the year. Share capital consists of 19,616 shares with a nominal value of SEK 7,896. The reserve fund is counted as part of the restricted capital that cannot be distributed to shareholders. The fund for fair value consists of a translation reserve that arises upon consolidation of the Bank's foreign branches and the fair value reserve arising from unrealised fair value adjustments on the Bank's financial assets valued at fair value through other comprehensive income. Retained earnings consist of the Bank's accumulated earnings and a capital contribution by the shareholders. The Bank has, per 31 December 2024, no untaxed reserves.

Deductions from the core Tier 1 capital were made for intangible assets, which for the Bank consist of capitalised expenditures for internally generated and acquired software and IT systems. Also, an Additional Value Adjustment and adjustment for insufficient coverage for non-performing exposures have been deducted from Common Equity Tier 1 in line with EBA's technical standard for prudent valuation. Purpose of the deduction is to adjust for uncertainty of positions measured and recognised at fair value.

Cumulative value of the effective portion of cash flow hedging instruments that are recognized in fund for fair value amounted to SEK 15 m (-42) is included in the Bank's own funds, recognised as a supplement to Common Equity Tier 1.

On 31 December 2024, the Bank had no deferred tax assets that rely on future profitability and that under certain circumstances should have been deducted from Own funds.

Conditions for instruments in Tier 1 capital

Conditions for share capital and capital contribution (part of retained earnings) included in Common Equity Tier 1 capital in accordance with article 26.3 of the Capital Requirements

Regulation shall be published pursuant to article 3 of the Implementation regulation (EU) 2021/637. Both instruments are governed by Swedish law and are part of the Tier I capital, both in accordance with the transitional provisions and after the transition period. The original issue date of the share capital is 2 November 1994 and is reported at a value of SEK 79 m (nominal value SEK 79 m). The original issue dates of the capital contributions are 1 May 2013, reported at a value of SEK 242 m (nominal value GBP 24 m) and 13 December 2016, reported at a value of SEK 500 m (nominal value SEK 500 m). On August 26 2021 the Swedish Financial Supervisory Authority approved that the equity contributed through the new share issue where Ingka Group, through Ingka Investments B.V., acquired shares in Ikano Bank for SEK 4.55 bn can be included in the Bank's capital base as Common Equity Tier 1. All instruments have no maturity date.

Risk exposure amounts and own funds requirements

In calculating the risk exposure amounts for credit risk in accordance with pillar 1, the Bank uses the standardised approach, which includes 17 exposure classes with defined, weighted risks. The risk exposure amount for credit risk totalled SEK 32,433 m (29,531), which results in an own funds requirement of SEK 2,595 m (2,362).

The Bank uses Standard and Poor's rating for the calculation of the own funds' requirement for Bonds and other interest-bearing securities, distributed across respective exposure classes according to regulations.

The risk exposure amount for operational risks is calculated in accordance with the basic indicator approach, which means that the risk-exposure amount constitutes 15 percent of the average operating income for the three previous financial years. The Bank's risk exposure amount for operational risk totalled SEK 4,771 m (4,536), resulting in an own funds requirement of SEK 382 m (363).

The risk exposure amount for foreign exchange risk covers on and off-balance sheet items measured at the current market value and converted to Swedish kronor at closing rate. Own funds requirements of 8 percent are applied to the total net position in foreign currency subject to capital requirements for foreign exchange risk. The Bank's risk exposure amount for foreign exchange risk is SEK 1,081 m (1,097), with an own fund's requirement of SEK 87 m (88).

The Bank's risk exposure amount for CVA risk totalled SEK 28 m (23), giving an own funds requirement of SEK 2 m (2).

Summary of own funds, risk exposure amount and own funds requirements

| | 2024 | | 2023 | |
|--|-------------------|--------------|-------------------|--------------|
| | SEK 000 | % av REA* | SEK 000 | % av REA* |
| Common Equity Tier 1 | 8,572,145 | 22.4% | 8,879,508 | 25.2% |
| Tier 1 capital | 8,572,145 | 22.4% | 8,879,508 | 25.2% |
| Own funds | 8,572,145 | 22.4% | 8,879,508 | 25.2% |
| Total risk exposure amount | 38,313,950 | | 35,187,357 | |
| Minimum capital requirement (Pillar 1) | 3,065,116 | 8.0% | 2,814,989 | 8.0% |
| Additional capital requirement (Pillar 2) | 570,878 | 1.5% | 414,000 | 1.2% |
| Pillar 2 guidance (P2G) | 2,107,267 | 5.5% | 1,935,305 | 5.5% |
| Combined buffer requirement | 1,624,572 | 4.2% | 1,494,729 | 4.2% |
| Capital conservation buffer | 957,849 | 2.5% | 879,684 | 2.5% |
| Counter-cyclical capital buffer | 666,723 | 1.7% | 615,045 | 1.7% |
| Total capital requirement | 7,367,833 | 19.2% | 6,659,022 | 18.9% |
| Available Common Equity Tier 1 Capital | 5,507,029 | 14.4% | 6,064,519 | 17.2% |

* Risk-weighted exposure amount

The Swedish Financial Supervisory Authority has in August 2022 established Pillar 2 requirements

and Pillar 2 guidance for the bank's leverage ratio as shown in the table above.

Specification of own funds

| SEK 000 | 2024 | 2023 |
|--|------------------|------------------|
| Equity reported in the balance sheet | 9,320,601 | 9,598,507 |
| Share capital | 154,893 | 154,893 |
| Statutory reserve | 193,655 | 193,655 |
| Fund for development expenses | 757,300 | 669,892 |
| Share premium reserve | 4,479,854 | 4,479,854 |
| Fund for fair value | 147,904 | 239,840 |
| Retained earnings | 3,772,966 | 4,176,996 |
| Net result for the year | -185,971 | -316,623 |
| CET1 capital before regulatory adjustments | 9,320,601 | 9,598,507 |
| CET1 capital: regulatory adjustments | | |
| Intangible assets | -757,450 | -671,059 |
| Cash flow hedge | 15,220 | -42,331 |
| Value adjustments due to the requirements for prudential valuation | -4,568 | -5,170 |
| Insufficient coverage for non-performing exposures | -1,658 | -440 |
| Total Common Equity Tier 1 Capital | 8,572,145 | 8,879,508 |
| Total Tier 1 Capital | 8,572,145 | 8,879,508 |
| Total own funds | 8,572,145 | 8,879,508 |

Specification of risk exposure amounts and own funds requirements

| SEK 000 | 2024 | | 2023 | |
|---|----------------------|------------------------|----------------------|------------------------|
| | Risk exposure amount | Own funds requirements | Risk exposure amount | Own funds requirements |
| Credit risk according to the standardised approach | | | | |
| Exposures to regional governments or local authorities | 2,334 | 187 | 2,420 | 194 |
| Institutional exposure | 624,597 | 49,968 | 510,945 | 40,876 |
| Corporate exposure | 6,589,653 | 527,172 | 5,758,479 | 460,678 |
| Retail exposure | 21,885,359 | 1,750,829 | 20,419,211 | 1,633,537 |
| Equity exposure | 1,922,342 | 153,787 | 1,577,939 | 126,235 |
| Past due items | 770,827 | 61,666 | 615,743 | 49,259 |
| Covered bond exposure | 102,719 | 8,218 | 130,812 | 10,465 |
| Other items | 535,513 | 42,841 | 515,540 | 41,243 |
| Total credit risk | 32,433,345 | 2,594,668 | 29,531,087 | 2,362,487 |
| Operational risk according to the basic indicator approach | | | | |
| | 4,771,315 | 381,705 | 4,536,334 | 362,907 |
| Foreign exchange risk according to the standardised approach | | | | |
| | 1,081,363 | 86,509 | 1,097,234 | 87,779 |
| CVA risk according to the standardised approach | | | | |
| | 27,928 | 2,234 | 22,702 | 1,816 |
| Totalt | 38,313,950 | 3,065,116 | 35,187,357 | 2,814,989 |

Leverage ratio

| | 2024 | | 2023 | |
|--|-------------------------|--|-------------------------|--|
| | Leverage ratio, SEK 000 | Requirement / total exposure measure*, % | Leverage ratio, SEK 000 | Requirement / total exposure measure*, % |
| Leverage ratio buffer requirement | 1,458,717 | 3.0% | 1,352,071 | 3.0% |
| Additional own funds requirement to address the risk of excessive leverage | - | - | - | - |
| Total SREP leverage ratio requirements | 2,431,194 | 5.0% | 2,253,452 | 5.0% |
| Overall leverage ratio requirement | 3,889,911 | 8.0% | 3,605,523 | 8.0% |
| Tier 1 capital | 8,572,145 | 17.6% | 8,879,508 | 19.7% |
| Surplus capital | 4,682,234 | 9.6% | 5,273,984 | 11.7% |

*Total exposure measure for calculation of the leverage ratio in article 429.4 of the CRR

The Swedish Financial Supervisory Authority has in August 2022 established Pillar 2 requirements

and Pillar 2 guidance for the bank's leverage ratio as shown in the table above.

Liquidity coverage ratio

| SEK 000 | 2024-12-31 | 2024-09-30 | 2024-06-30 | 2024-03-31 | 2023-12-31 |
|--|------------------|------------------|------------------|------------------|------------------|
| Total high-quality liquid assets (HQLA) | 3,112,916 | 2,736,911 | 4,863,627 | 4,862,322 | 3,308,303 |
| Cash outflows | 4,670,256 | 4,149,179 | 4,390,389 | 4,477,879 | 4,442,077 |
| Cash inflows | 4,049,489 | 4,352,435 | 3,975,117 | 3,960,001 | 3,419,676 |
| Total net cash outflows | 1,167,564 | 1,037,295 | 1,097,597 | 1,119,470 | 1,110,519 |
| Liquidity coverage ratio (%) | 267% | 264% | 443% | 434% | 298% |

Net stable funding ratio

| SEK 000 | 2024-12-31 | 2024-09-30 | 2024-06-30 | 2024-03-31 | 2023-12-31 |
|--------------------------------|-------------|-------------|-------------|-------------|-------------|
| Total available stable funding | 37,760,372 | 37,521,765 | 40,612,621 | 41,591,093 | 37,679,062 |
| Total required stable funding | 31,813,677 | 28,754,369 | 29,610,857 | 30,516,192 | 28,334,610 |
| NSFR ratio (%) | 119% | 130% | 137% | 136% | 133% |

39 Transactions with related parties

On October 17, 2024, Ingka Group completed the acquisition of Ikano Bank by acquiring the remaining 51 percent of the shares in the Bank from Ikano S.A. which affected the composition of the Bank's related parties. Transactions with Ingka Group which in the previous period were presented under Other related parties are presented as of 31 December 2024 under transactions with Group companies. Income and expenses related to transactions with related parties for 2024 are broken down by respective ownership company and for the relevant ownership period during the year, are shown in the table below. Transactions with the Ingka Group prior to October 17, 2024 are presented under other related parties. Transactions with the Ikano Group are disclosed only for the period

until October 17, 2024. Companies within the Ingka Group and Bank's associated companies are related parties to the Bank as of 31 December 2024.

Consolidated financial statements are prepared by IFS Holding AB with registered office in Älmhult, Sweden, which is a subsidiary of Ingka Holding B.V. with registered office in Leiden, the Netherlands. Transactions with related parties are priced on commercial, market-based terms. No non-performing loans are attributable to the outstanding receivables from related parties.

For information about salaries and other remuneration to key personnel in leading positions, see note 12 General administrative expenses.

| SEK 000 | Year | Income | Expenses | Receivables from related parties, 31 December | Liabilities to related parties, 31 December |
|-------------------------------------|-------------|----------------|----------------|---|---|
| Group companies (Ingka Group) | 2024 | 94,449 | -6,831 | 69,865 | 2,741,381 |
| Group companies (Ingka Group) | 2023 | - | - | - | - |
| Group companies (Ikano Group) | 2024 | 1,368 | -46,628 | - | - |
| Group companies (Ikano Group) | 2023 | 403 | -59,860 | 6,714 | 1,773 |
| Associated companies | 2024 | 5,805 | -938 | 915 | 2,115 |
| Associated companies | 2023 | 3,000 | -805 | 612 | 2,023 |
| Other related parties (Ingka Group) | 2024 | 344,391 | -18,452 | - | - |
| Other related parties (Ingka Group) | 2023 | 365,893 | -21,969 | 57,496 | 2,163,545 |

During 2024 the Bank has further invested in 1,013,976 shares in Borgo AB (publ) at new share issues, at the amount of SEK 129 m. The balance sheet item of Shares in associated companies

consists of 5,144,701 shares in Borgo AB (publ) as of the end of the period, which corresponds to an ownership share of 23.1 percent (23.8).

40 Events after the balance sheet date

The Bank has started a buyback program for all its MTN-bonds with the intention of replacing them with internal financing from group company.

On 18 March 2025, Ikano Bank initiated negotiations with trade unions regarding a reorganisation and a reduction of approximately

200 co-workers across the Bank to create conditions for future growth. Having a more efficient organisation is crucial to be able to continue to deliver on the transformation and achieve long-term profitability.

Signatures

We hereby certify, to the best of our knowledge, that the annual report has been prepared in accordance with acceptable accounting practices. The information presented is consistent with actual conditions in the operations and nothing of significance has been omitted which could affect the image of the Bank created by the annual report.

Älmhult, date according to digital signature.

Lone Fønss Schrøder
Chairperson

Heather Jackson
Board member

Dr. Diederick van Thiel
Board member

Mikael Palmquist
Board member

Lars Ljungälv
Board member

Viveka Strangert
Board member

Peter van der Poel
Board member

Niclas Olsson
Acting CEO

Our auditor's report was submitted, date according to digital signature.
KPMG AB

Mårten Asplund
Authorised public accountant

Sustainability Statement

Introduction

Ikano Bank's mission is to create opportunities for a better everyday life and a healthy economy by offering simple, fair and affordable services for the many people and companies. In this way, we contribute to the possibility of making more sustainable decisions in everyday life. We manage our operations based on profitability and regulatory compliance – and always with our values and environmental and social ambitions in focus. This enables us to meet future demand for products and services and at the same time build trust with our stakeholders.

Ikano Bank's sustainability reporting is based on our four identified sustainability pillars; environment, social responsibility for our own co-workers, social responsibility for consumers and end users, and corporate governance. Each pillar includes several topics that have either a direct impact or financial significance (or both) for the business.

ESG Policy

Ikano Bank's financial and investment choices are described in the Environment, Social and Governance policy (ESG Policy). The policy contains limitations on investments in companies or financing production in sectors or business areas that are assessed to present major sustainability risks, do not to comply with the Bank's ethical standards or company values, and/or are verified as not being compliant with the Paris Agreement, the United Nations Global Compact Principles (UNGC) or the International Labour Organizations (ILO) Conventions, including violations on human rights, labour, environment and corruption issues. Ikano Bank excludes investments in finance production of or providing factoring solutions to the following sectors and business areas:

- Alcohol
- Fossil fuel and nuclear power (including coal, oil, gas)
- Gambling
- Pornography
- Tobacco / Cannabis
- Weapons and ammunition (all type of weapons including nuclear)
- Any illegal activities.

Bank's guidelines

Ikano Bank's commitment to business standards, requirements and declarations of intent is presented in the Ikano Bank Code of Conduct as well as in the Ikano Bank partnership code. The code specifies the Bank's position on labour, human rights, environment and business ethics, as well as outlines expectations on material upstream and downstream business partners on these topics. Ikano Bank has ambitions of a high standard of ethical conduct and expects the same commitment from its partners. The Bank's sustainability efforts are guided by the following

initiatives and international frameworks and declarations:

- UN Sustainable Development Goals (SDGs)
- The Paris Agreement on climate change
- UN Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises
- The UN Universal Declaration of Human Rights
- The International Labour Organization's Declaration on Fundamental Principles and Rights at Work
- UN Global Compact
- Greenhouse Gas Protocol
- Partnership for Carbon Accounting Financials
- Green Bond Principles.

In 2025, the European Sustainability Reporting Standards (ESRS) will be mandated by the new Corporate Sustainability Reporting Directive (CSRD), providing detailed disclosure requirements on the full spectrum of environmental, social and governance (ESG) topics. Although not yet mandatory Ikano Bank has chosen to prepare this year's sustainability statement inspired by the upcoming requirements. Information on sustainability matters of relevance for Ikano Bank is presented, based on expectations of how future requirements and market practice will unfold.

As part of the preparations, a double materiality assessment for Ikano Bank was performed for the first time in 2023. A materiality assessment covers impacts, risks and opportunities connected with the entity through its direct business relationships in the value chain, and the objective of the assessment was to identify material sustainability topics for the Bank to disclose. The outcome is shown in the table below.

| Sustainability pillars | Material matters | Impact/ Risk/ Opportunity |
|------------------------------------|---|---------------------------|
| Environment | Climate change mitigation | Impact |
| Social/ workforce (co-workers) | Talent attraction and retention | Risk |
| | Diversity | Opportunity |
| | Gender equality and equal pay for work of equal value | Opportunity |
| | Work-life balance | Impact |
| | Training and skills development | Opportunity |
| Social/ customers | Privacy | Impact/ Risk |
| | Access to products and services | Impact/ Opportunity |
| | | |
| Governance (including value chain) | Corporate culture | Impact/ Risk |
| | Protection of whistle-blowers | Impact/ Risk |
| | Corruption and bribery | Impact/ Risk |
| | Cybersecurity and digital ethics | Impact/ Risk |
| | Responsible value chain | Impact/ Risk |
| | Management of relationship with suppliers | Impact/ Risk |

The Bank's sustainability agenda is based on material topics covering environmental, social and governance areas. The climate change mitigation agenda, including Greenhouse Gas emissions (GHG), is covered in the environmental section. The social section describes the Bank's agenda to manage material sustainability aspects of its own workforce as well as consumers and end-users. The governance section provides disclosures for a wide range of material sustainability topics to ensure that business practices are performed on fair terms. This includes responsible value chain, management of suppliers, prevention of corruption and bribery, ensuring strong digital ethics and cybersecurity, a solid corporate culture and protection of whistle-blowers. The prescribed disclosures pursuant to the EU Taxonomy regulation are included as a separate section in note 4 following the statement.

Time horizons

Sustainability agenda for material impacts, risks

and opportunities has been specified over short, medium or long term, defined as follows:

- Short term; 1 year
- Medium term; between 1 year and 5 years
- Long term; more than 5 years

Where time horizons differ from these general guiding principles, a specification is disclosed in the relevant sections.

Metrics and estimation uncertainty

The sustainability statement contains metrics based on underlying actual data, from customers or from external data sources. Sector averages are used if no other information is available. For several disclosures combined sources have been applied, particularly for financed emissions. The sources and methodologies applied are disclosed in connection to the information provided. The availability of external ESG data is currently limited.

Sustainability pillar: Environment - climate change

Climate change mitigation has been identified as an area where Ikano Bank can have a positive impact on the development of society. Our main focus is to work towards reduced CO2 emissions, both from our own operations and the entire value chain.

Policies related to climate change mitigation

The ESG policy provides general guidance on how to manage the Bank's financial and investment choices when it comes to environmental matters.

Reducing environmental impact

Although not a large consumer of energy themselves, Ikano Bank still contributes by transitioning to renewable energy, and by aiming to influence suppliers, partners and brokers. Since 2021 focus has been on increasing the share of renewable energy in own offices (electricity, cooling and heating). The share of renewable energy was 44.5 percent as at the end of 2024.

Through digital transformation a transition is made towards paperless customer correspondence, thereby reducing the carbon footprint and improving efficiency. The goal of reaching 75 percent digital customer correspondence was almost achieved during 2024, resulting in 70 percent actual performance. Another focus area is circularity in IT equipment. Since 2012, work is done to reuse, recycle and extend the use of IT equipment.

The larger part of the total measured carbon emissions by Ikano Bank (88 percent) relates to the Bank's investment portfolio. At this point of time the loan portfolio is not included in the calculations since it is not yet in scope by Partnership for Carbon Accounting Financials (PCAF). The purpose of the portfolio is primarily to ensure a solid liquidity position. This results in a

high share of low-risk government related papers, where the Bank strives to increase the share of green bonds.

Ikano Bank is currently working on developing a Climate Transition Plan, with the aim to reduce carbon emissions over time, compared with the 2020 baseline. The total emissions for scope 1, 2 and 3 (excluding category 15) has been reduced by 34 percent since 2020. The methodologies used by Science Based Target initiative is being evaluated, to support further developments. The Climate Transition Plan is expected to be finalised in 2025.

Greenhouse Gas emission (GHG) analysis

Since 2020, Ikano Bank has been conducting annual GHG assessments for scope 1, 2 and 3, and became a member of PCAF in 2021. Ikano Bank’s assets are covered by three of the seven asset

classes that PCAF currently includes in its standard. The emissions have been calculated with the operational control approach – meaning that operations are classified as direct or indirect emissions based on operational control. Full-scope emissions and all the relevant categories are included in the assessment.

In addition to the included asset classes, Ikano Bank provides unsecured loans to private customers and leasing to corporate customers. The methodology for lending and leasing operations is not yet included in the PCAF standard, and therefore these assets are not covered by the assessment.

In 2024 a 2 percent carbon emission reduction in comparison with 2020 was achieved, as demonstrated in table “CO2 emissions” in note 1 that follows the statement. A 34 percent reduction was achieved for scopes 1, 2 and 3 (excluding scope 3, category 15) and a 5 percent increase for investments (scope 3, category 15).

| Climate change | Targets |
|---------------------------|--|
| Climate change mitigation | Development of the Climate Transition Plan in 2025 |

Sustainability pillar: Social – workforce

Our corporate culture and code of conduct are the foundation of all operations. Together, we create a workplace where people are inspired to create opportunities for a better everyday life for our customers and long-term success for Ikano Bank. To attract and retain co-workers, we strive for an attractive employer offering where we guarantee equal pay for equal work regardless of gender, ethnicity, and other discriminatory factors.

Policies related to Ikano Bank’s co-workers.

Ikano Bank has several policies in place to address material matters related to co-workers. The Compensation & Benefits Policy describes the Bank’s approach to co-workers regarding remuneration and provides details on how to manage compensation and ensure adequate wages. The Ikano Bank People Policy details guidelines concerning the co-worker experience, efforts to create good relations with co-worker representatives and describes the commitment to learning and competence development. The Human Rights Policy specifically addresses guiding principles in respect to any forms of discrimination covered by EU regulation and national law. There are also market specific steering documents/handbooks per employment jurisdiction which offer provisions for family leave and flexible working time that meet or exceed the legal requirements in each market.

Ikano Bank also operates The European Works Council, a forum for the exchange of information and opinions between management and co-workers on a European level. The council meets periodically and here matters are addressed to encourage social dialogue, exchange of

information and consultation with representatives before final decisions on employment-related issues are reached.

Gender equality, equal pay and diversity

Ikano Bank is committed to ensure that workforce is representative of the surrounding society. In 2024 the Bank launched an instruction on equality, diversity and inclusion which will be followed by corresponding trainings and educational programs in 2025. The Bank’s approach is that everyone is to be treated equally, with equitable and inclusive working conditions for all, which includes equal pay for equal jobs regardless of gender. The objective is to provide equal pay in all Ikano Bank locations as outlined in the Compensation and Benefits Policy, and the base salaries are to reflect the principle of Equal Pay for Equal Jobs, set independently of race, gender or any other discriminatory factors. Principles and guidance have been developed to ensure that co-workers receive fair and equal treatment in all aspects of their employment, in line with applicable legislative and regulatory standards.

| Social – co-workers | Targets |
|--|--|
| Equality, Diversity and Inclusion (ED&I) | 100 percent of co-workers will be enrolled in the annual training on ED&I in 2025 |
| Gender equality and equal work for equal pay | 100 percent of hiring managers will be enrolled in the annual training on removing bias from the recruitment process in 2025 Gender Pay Review completed on an annual basis 100 percent of annual salary progression plans in place, where gender pay gaps exist |

Talent Attraction and Retention

Ikano Bank strive to attract and retain co-workers with the required skills, knowledge, and values necessary to shape the Bank for the future. A consistent approach to talent attraction has been developed, where the core values will be a key component in providing an attractive employer value proposition. The approach and activities have and will include:

- having internal talent attraction guidelines aligning the approach to recruitment and selection;

- a harmonised approach to assessing Ikano Bank values in the selection process;
- an updated recruitment and selection training for hiring managers; and
- a recruitment module in the Bank’s HR system which is due to be launched in early 2025.

Total Bank’s eNPS was equal to 29 in 2024 if calculated as the average of annual surveys with the last index available as of 28 October 2024.

| Social – co-workers | Targets |
|---------------------------|--|
| Attract and retain talent | 100 percent of hiring managers have been enrolled in recruitment and selection training annually from 2025 The number of early leavers, co-workers leaving within the first year of employment is < 3 percent of annual voluntary turnover Total Bank’s eNPS at 40 for 2024 and by the end of 2025 |

Sustainability pillar Social – consumers and end-users

Our aim is to offer simple, fair and affordable services for the many people and companies. In this way, we contribute to the possibility of making more sustainable decisions in everyday life. Protecting the privacy of our customers and having good accessibility to products and services are important sustainability areas for us.

Policies related to customers and end-users

The steering documents enabling effective management of the risks, impacts and opportunities regarding consumers and end-users are indicated in the note 3 following the sustainability statement.

Privacy

Ikano Bank collects substantial information regarding consumers and end-users. Therefore, personal data protection procedures must ensure privacy in all business lines within the operations. In addition to being compliant with requirements, the Bank also proactively engage with customers

regarding potential impacts, risks and opportunities. This is done through various means, including satisfaction surveys and customer feedback covering a wide range of services. If customers have concerns regarding service, they can receive support from the Bank’s contact centre, which collects and analyses requests and provides escalation mechanisms to formally log complaints. To raise a concern regarding privacy, customers are encouraged to reach out to the Bank for more information regarding GDPR processes and obligations.

To ensure high standards of data protection mandatory GDPR training sessions are held regularly, to keep an appropriate knowledge level in the Bank.

| Social – consumers and end-users | Targets |
|----------------------------------|---|
| Personal Data Protection | Annual privacy training completion rate for Commercial B2C/B2B is 95 percent ¹ |

¹ this target takes co-worker absences into account.

Completion rate for Commercial B2C/B2B in 2024 was 95 percent with 94 percent in B2C and 99

percent in B2B, in line with the target.

Accessibility to products and services

Increasing the accessibility to products and services through digitalisation is a strategic target for the Bank. The transformation agenda provides opportunities to extend the coverage of services within existing product lines and markets over time as well as to create new simple digital customer journeys, helping more people and businesses.

To ensure the Bank's progress towards digitalisation of financial services, the intention is to measure feedback/ satisfaction level in the two existing front-end portal solutions, including the

core digital channels for partners/brokers (Web portal) and customers/end-users (My account). Based on 2024 survey results, more than 50 percent of Bank's B2B partners/ brokers used the portal on a weekly basis. The Web portal enables digital customer tools such as a service application process, an overview of current and historical business engagements and access to financial services. My account gives customers/end-users an overview of financial services and transactions as well as all the existing range of product functionalities.

| Social – consumers and end-users | Targets |
|--|---|
| Accessibility to products and services | Digitalise the Bank's financial services: B2B: The Web portal satisfaction annual target is > 80 percent B2C: Customer effort annual score (CES) > 50 percent |

The following metrics were defined to ensure progress:

- B2B: The Web portal functionality enables access to products and services in the Leasing Partner flow business and a core qualitative performance KPI. The performance is monitored based on Partner survey feedback. The Web portal satisfaction target is > 80 percent.
- B2C: Customer effort score (CES) > 50 percent.

For the B2B operations the performance of front-end solutions is measured annually regarding access to products and services. The

2024 survey showed that 81 percent of B2B Partners are satisfied with the solution, exceeding the current target of 80 percent.

For the B2C operation, Customer Effort Score (CES) is used to measure customer loyalty from a customer service perspective. The Bank's focus is on continuously improving efficiency of the services provided and increasing customer loyalty score by digitalising interactions, reducing the number of repeated contacts, simplifying customer journeys and eliminating other related pain points. In 2024 CES was equal to 65 for Ikano Bank B2C, which is satisfactory compared with the target.

Sustainability pillar: Governance – business conduct

Ikano Bank has high ambitions in terms of professional conduct and conducting business in an open, honest and ethical manner. We focus in particular on areas such as combating bribery and corruption, whistleblower protection, cybersecurity, and promoting a responsible value chain.

Corporate culture at Ikano Bank

The Bank's culture is underpinned by the Code of Conduct, which is based on the values of *Working together*, *Common sense and simplicity*, and *Daring to be different* and on the customer promise of doing business *On fair terms*. The Bank's philosophy is that encouraging co-workers to act with good judgement, integrity and in line with company values may prevent acts of fraud, deception, malpractice, and omissions. Measures are taken to keep co-workers familiar with the standards of conduct and behaviour and with details on how to report violations and unethical behaviour through the annual e-learning module.

The Bank's guiding principle of *On fair terms* aims to set a high standard of professional conduct for doing business in an honest, open and ethical way. The Code of Conduct details the Bank's commitment to the protection of basic human rights and a zero-tolerance approach to harassment and bullying. The Bank's commitment to human rights on the Universal Declaration of

Human Rights and its two corresponding covenants, The International Covenant on Civil and Political Rights and The International Covenant on Economic, Social and Cultural Rights.

Additionally, special attention is paid to children's rights, women's rights and the rights of people belonging to underrepresented and marginalised groups, as outlined in:

- the UN Convention on the Rights of the Child
- the UN Convention on the Elimination of Discrimination against Women
- the International Convention on the Elimination of All Forms of Racial Discrimination
- the International Convention on the Rights of Persons with Disabilities, among other instruments
- the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work.

| Governance – business conduct | Targets |
|-------------------------------|---|
| Corporate Culture | 95 percent ¹ of own workforce trained in the yearly mandatory training on the required standards of behaviour in accordance with the Code of Conduct |

¹ this target considers co-worker absences.

It is ensured that everyone working for Ikano Bank receives training regarding the Code of Conduct and the standards of behaviour expected of them, on an annual basis. Completion rates of the training are monitored by managers to drive toward the target. In 2024, the completion rate was 95 percent, in line with the target.

Bribery and corruption

The values and culture of Ikano Bank constitute a strong mitigant to secure that the business practices Ikano Bank is performing are on fair terms. The regulations and best practices developed in society at large, to counter bribery and corruption, are considered well aligned with and covered by Ikano Banks values. The Bank pursue a policy of zero tolerance against bribery and corruption, since this has a negative impact on society, can undermine trust, distort fair

competition and can lead to significant harm not just for the financial business but also for the public and private sector.

Ikano Bank has a framework in place to prevent, detect, investigate and respond to allegations or incidents related to corruption and bribery. The Conflicts of Interest, Anti-Bribery and Corruption Policy and related steering documents describe the principles and requirements to be met. These procedures provide guidance on how to identify risks connected to bribery and corruption, give examples on red flags and set requirements on how to deal with invitations, sales conferences as well as gifts and benefits and how and when to use the gift and benefit register. Anti-bribery and corruption risks are part of the yearly compliance risk assessment framework and is also included in the third-party due-diligence assessment.

| Governance – business conduct | Targets |
|-------------------------------|--|
| Bribery and corruption | 95 percent ¹ of own workforce and board members trained in the bi-yearly mandatory Anti-Bribery and Corruption training |

¹ this target considers co-worker absences.

Everyone working for Ikano Bank, including board members, are trained bi-annually on anti-bribery and corruption issues, including conflict of interest. Completion rates are regularly monitored internally to ensure that the target of a minimum 95 percent completion rate (considering co-worker absences) is reached. In 2024, the completion rate was 98 percent, in line with the target.

Any breaches of the anti-bribery and corruption principles are investigated by independent functions and reported to the relevant stakeholders.

Protection of whistleblowers and channels for concern

The Bank's approach is that access to appropriate remedy is a fundamental right of any who is, or has had, a working relationship with Ikano Bank. Multiple internal and external channels are provided, such as regular co-worker engagement surveys and local market compliant procedures for people to raise their concerns and seek remedy. This includes giving access to the

dedicated whistleblowing platform *EthicsPoint*, following market-specific compliant processes and encouraging anyone who has a working relationship with Ikano Bank to seek guidance from the People and Communications team as appropriate.

Whistleblowing plays an important role in safeguarding any individual who is in, or has had, a work-related relationship with Ikano Bank, including customers, suppliers, partners, brokers, former co-workers, temporary co-workers, candidates etc. It helps the Bank to be alerted of potential improper or harmful activities, going against the corporate culture and contravening the Bank's Code of Conduct. All employees must be protected and afforded proper remedy in situations when they identify serious concerns or violations of the Code of Conduct, without fear of discrimination, harassment and/or retaliation.

Ikano Bank's Whistleblowing Policy provides co-workers with the definitions of whistleblowing, the framework in which people can raise concerns without fear of reprisal and information on how Ikano Bank protects anyone who raise concerns.

| Governance | Targets |
|-------------------------------|---|
| Protection of whistle-blowers | 100 percent of own workforce annually receive information on the appropriate channels to raise concerns via bank-wide communication from 2025 |

Responsible value chain

When considering Ikano Bank's value chain from a sustainability perspective, not only internal processes are included, but also partners and brokers (downstream) and suppliers (upstream), including relevant representatives of their respective workforces. The ambition is that decisions regarding sourcing of goods, products, software and services as well as brokers/partners relationship management always should consider environmental, social and financial factors.

Code related to value chain matters

In note 3 (following the statement) relevant policies are listed regarding Ikano Bank's own business conduct as well as the code outlining expectations on business partners, including material suppliers. All suppliers material to the Bank operations are expected to accept the Bank's partnership code "In business with Ikano" or to maintain its own steering documents including equivalent terms as the Ikano Bank partnership code.

Protecting value chain workers

The Bank's Outsourcing Policy covers high level requirements and principles to be met in relation to outsourcing of processes, functions, or services to third party suppliers. The governance and review structure with appropriate escalation paths whereby e.g. matters related to the value chain workers may be raised are set out in steering documents subordinate to the Outsourcing Policy and apply to third party suppliers of services, processes or functions where a material risk has been identified.

Furthermore, agreements with suppliers, partners and brokers where the Bank may have a material impact on the value chain workers shall include relevant contractual terms committing the supplier, partner and broker to abide by all relevant laws and regulations, including laws

related to human and labour rights of workers. In addition, the Bank's whistleblowing platform "EthicsPoint" is externally available for workers in the value chain via a link on the Bank's website. In 2024 no material human rights issues or incidents connected to the Bank's value chain have been reported.

Responsible value chain principles

The matter of responsibility in the value chain is considered as an impact and a risk for the Bank and is an important part of the onboarding and ongoing management, of suppliers, partners and brokers deemed critical or important to Ikano Bank's banking operation. The responsible value chain principles are managed through various means including an ESG ranking assessment of both upstream and downstream businesses that was sourced and implemented in 2024. The external supplier has been selected to provide an independent ESG ranking assessment. To guide the ESG ranking assessment tolerance levels have been set, to ensure the Bank's path to cooperation with sustainable businesses.

When the ESG ranking assessment for a new partner in the B2B downstream value chain is unsatisfactory, a more specific ESG assessment is performed. This is used to address the weaknesses in dialogue with the partner. The Bank plans to increase the scope of the ESG assessment in the B2B downstream value chain as part of the general on-boarding process and ongoing management over the coming years, as detailed in the table below.

For critical or important suppliers, the pre-onboarding vetting procedure includes an evaluation of the supplier on threshold set on ESG requirements. The ESG screening will be performed annually for active critical and important supplier engagements.

| Social – workers in the value chain | Targets |
|-------------------------------------|---|
| Responsible value chain | Perform ESG ranking assessment: Short term: critical or important suppliers Short term: Commercial B2B - to be ready by 2026 with top ten B2B leasing partners (by turnover) where ESG information is available Commercial B2C - to be ready by 2026 with top ten B2C Partners (by turnover) where ESG information is available. |

Relationship with suppliers

It is important for the Bank that third parties are held to high standards of business conduct. Therefore, a framework has been set on how to source and manage suppliers depending on their importance for the Bank's business, based on Ikano Bank's supplier management classification.

Vetting criteria applied by the Bank in the selection process for critical or important suppliers include, but is not limited to, geographical location, sufficient staffing for the outsourced services, financial strength, governance and cultural fit.

Furthermore, sanction checks are performed for all critical and important suppliers and these material suppliers are expected to adopt the Bank's partnership code or otherwise attest their commitment to a sound business conduct of high standards. The code specifies the Bank's position on labour, human rights, environment and business ethics, as well as outlines expectations on business partners.

Each supplier arrangement shall have an Ikano Bank agreement owner and a supplier manager. The agreement owner is responsible for the

ongoing oversight of the supplier relationship and for delegating certain tasks to the supplier

manager.

| Governance | Targets |
|-----------------------------|--|
| Relationship with suppliers | Short term: 100 percent completion of the supplier management framework for critical or important suppliers. Completion to be measured annually. |

The realisation of the targets is monitored by measuring the share of completed supplier activities outlined in toolkits under the supplier management framework and by taking actions to ensure proper ownership for agreement owners and supplier managers.

encompassing identification, protection, detection, response, and recovery from cyber threats. It also supports compliance with regulatory requirements and ensures that all aspects of the Bank’s services and products align with cybersecurity and digital ethics standards.

Cybersecurity and digital ethics

Ikano Bank’s strategy for cybersecurity and digital ethics integrates robust security practices and ethical digital operations into the Bank’s core business model. The primary objective is to protect customer, co-worker, and partner information, ensuring the safeguarding of sensitive data and building trust. This strategy is fundamental to maintaining the Bank’s operational integrity, ensuring secure digital services. The cybersecurity framework guides the Bank’s efforts,

The cybersecurity strategy of the Bank is monitored and tracked through various metrics such as:

- Audit Completion Rate for tracking the percentage of planned and completed internal and external audits and
- Training Completion Rate, which relates to the monitoring of the compliance rate of participants in yearly mandatory risk and security training, ensuring that co-workers are aware of security practices and requirements.

| Governance | Targets: |
|----------------------------------|--|
| Cybersecurity and digital ethics | 100 percent completion of scheduled yearly internal and external audits A minimum of 95 percent ¹ compliant participants in the yearly mandatory risk and security trainings |

¹ this target considers co-worker absences.

Monitoring and following up on cybersecurity metrics is an important part of the Bank’s ongoing Cybersecurity Quality Assurance program. In 2023 and 2024, both internal and external audits of the IT General Controls were successfully conducted, achieving a 100 percent completion rate. The Bank’s cybersecurity training program is structured around three key areas: Operational Risk Management Essentials, Information Security Essentials, and General Data Protection. In 2023, the respective training completion rates were 93.8 percent 94.3 percent, and 94.3 percent, reflecting the Bank’s strong commitment to fostering a well-informed workforce. For 2024,

these rates improved further to 95.2 percent, 95.3 percent, and 95.6 percent, demonstrating continuous progress in co-worker engagement with cybersecurity training initiatives.

The implementation of the cybersecurity framework and ongoing adherence to the Enterprise Risk Management policy of the Bank supports the continuous improvement of the Bank’s cybersecurity posture. This integration of cybersecurity and digital ethics throughout the Bank’s strategy, operations, and controls helps ensure safe, ethical, and compliant functioning of Ikano Bank, aligning with its overall business objectives and compliance requirements.

Notes to the sustainability statement

1 Environment

| SEK 000 | Base year | | Retrospective | | | | |
|--|-----------|--------|---------------|--------|--------|-----------------------|------------------|
| | 2020 | 2021 | 2022 | 2023 | 2024 | 2024 vs 2020 (tCO2eq) | 2024 vs 2020 (%) |
| Scope 1 GHG emissions | | | | | | | |
| Gross Scope 1 GHG emissions (tCO2eq) | 207 | 159 | 223 | 154 | 208 | 1 | 0% |
| Percentage of Scope 1 GHG emissions from regulated emission trading schemes (%) | - | - | - | - | - | - | - |
| Scope 2 GHG emissions | | | | | | | |
| Gross location-based Scope 2 GHG emissions (tCO2eq) | 191 | 112 | 101 | 57 | 21 | -80 | -89% |
| Gross market-based Scope 2 GHG emissions (tCO2eq) | 200 | 49 | 32 | 1 | 40 | 8 | -80% |
| Significant scope 3 GHG emissions | | | | | | | |
| Total Gross indirect (Scope 3) GHG emissions (tCO2eq) | 25,963 | 27,909 | 33,932 | 27,395 | 25,503 | -460 | -2% |
| 1 Purchased goods and services [Optional sub-category: Cloud computing and data center services] | 2,078 | 2,730 | 2,437 | 1,109 | 1,173 | -905 | -44% |
| 2 Capital goods | 26 | 39 | 48 | 22 | 15 | -11 | -42% |
| 3 Fuel and energy-related Activities (not included in Scope 1 or Scope 2) | 93 | 41 | 58 | 44 | 52 | -41 | -44% |
| 4 Upstream transportation and distribution | 237 | 264 | 86 | 97 | 122 | -115 | -49% |
| 5 Waste generated in operations | 1 | 4 | 1 | 1 | 1 | - | 0% |
| 6 Business traveling | 46 | 13 | 339 | 638 | 733 | 687 | 1,493% |
| 7 Co-worker commuting | 1,606 | 1,493 | 696 | 671 | 631 | -975 | -61% |
| 8 Upstream leased assets | 337 | 278 | 206 | 213 | 191 | -146 | -43% |
| 9 Downstream transportation | - | - | - | - | - | - | - |
| 10 Processing of sold products | - | - | - | - | - | - | - |
| 11 Use of sold products | - | - | - | - | - | - | - |
| 12 End-of-life treatment of sold products | - | - | - | - | - | - | - |
| 13 Downstream leased assets | - | - | - | - | - | - | - |
| 14 Franchises | - | - | - | - | - | - | - |
| 15 Investments | 21,539 | 23,047 | 30,061 | 24,600 | 22,584 | 1,045 | 5% |
| Total GHG emissions | | | | | | | |
| Total GHG emissions (location-based) (tCO2eq) | 26,361 | 28,180 | 34,256 | 27,606 | 25,732 | -629 | -2% |
| Total GHG emissions (market-based) (tCO2eq) | 26,370 | 28,117 | 34,187 | 27,550 | 25,751 | -619 | -2% |
| Excluding scope 3, category 15 (tCo2eq) | 4,831 | 5,070 | 4,126 | 2,950 | 3,167 | -1,664 | -34% |

Table: CO2 emissions.

Our GHG intensity per net revenue has been improved as a result of the reduction of our

carbon emissions in combination with the increase of our net revenue.

| GHG intensity per net revenue | 2020 | 2021 | 2022 | 2023 | 2024 | 2024 vs | 2024 vs |
|---|------|------|------|------|------|-------------|-----------|
| | | | | | | 2020 | 2020 |
| | | | | | | (intensity) | reduciton |
| | | | | | | | (%) |
| Total GHG emissions (location-based) per net revenue (tCO ₂ eq/MSEK) | 3.94 | 4.30 | 4.95 | 3.57 | 3.06 | -0.88 | -22% |
| Total GHG emissions (market-based) per net revenue (tCO ₂ eq/MSEK) | 3.94 | 4.29 | 4.94 | 3.56 | 3.06 | -0.88 | -22% |

Table: GHG intensity

2 People data

Co-worker dialogue

A vital part of Ikano Bank's commitment 'On Fair Terms', is the belief that all co-workers at Ikano Bank matter and that their voice and opinions must be heard. In addition to ensuring that individual 1-2-1s take place, Ikano Bank conducts an annual co-worker engagement survey and holds regular mini-surveys throughout the year to

continuously health-check the views and opinions of the workforce. As an indicator of co-worker engagement the Bank's eNPS is monitored and measured and a target eNPS of 40 for 2024 and 2025 was set.

The total number of own co-workers per country and per gender is stated in note 12 to the Annual Report.

Breakdown of co-workers by employment contract details across the Bank

Numbers in table below are reported as headcount per 31 December 2024.

| | Female | Male | Other ¹ | Not disclosed | Total |
|---|--------|------|--------------------|---------------|-------|
| Number of permanent co-workers (headcount) | 537 | 441 | - | - | 978 |
| Number of temporary co-workers (headcount) | 24 | 19 | - | - | 43 |
| Number of non-guaranteed hours co-workers (headcount) | 7 | 5 | - | - | 12 |
| Number of full-time co-workers (head count) | 458 | 437 | - | - | 895 |
| Number of part-time co-workers (headcount) | 103 | 24 | - | - | 127 |

¹ Gender as specified by the co-workers themselves.

Most co-workers at Ikano Bank are employed on full-time contracts. Involuntary part-time work is therefore not considered a challenge.

Diversity metrics

Gender distribution at top management level presented in note 12 to the Annual Report.

Distribution of co-workers by age group

| Age Group | Number of co-workers |
|--------------|----------------------|
| < 30 | 180 |
| 30-50 | 631 |
| > 50 | 212 |
| Total | 1023 |

3 Steering documents

| Coverage area | Policies/ other steering document |
|--|---|
| Business conduct and Human rights | Partnership code « In business with Ikano » Human rights Policy ESG Policy Ikano Code of Conduct Whistleblowing Policy Conflicts of Interest, Anti-Bribery and Corruption Policy Policy on Enterprise Risk Management |
| Data Privacy and Cybersecurity Interaction with own staff | Personal Data Protection Policy Compensation & Benefits Policy People Policy |
| Interaction with value chain Interaction with customers | Outsourcing Policy Customer policy Credit Policy |

4 EU Taxonomy

EU taxonomy regulation

Ikano Bank is, in accordance with Article 8 of the EU taxonomy regulation and the underlying disclosures act, required to disclose alignment with the EU taxonomy. The EU taxonomy-related disclosure requirements were applicable for the first time in 2021. For the accounting years 2021 and 2022 transitional rules applied for credit institutions and reporting was limited to the extent to which customers' and counterparties' activities were classified to be eligible or non-eligible with the EU taxonomy. From the first of January 2024 Ikano Bank reported to what extent its activities are aligned with the EU taxonomy based on the templates published by The European Commission. So, for the financial years 2023 and 2024, the report includes taxonomy KPIs and green asset ratios (GAR).

Ikano Bank aims to further integrate ESG data into business related processes and systems, including introduction of ESG scores in a bank-wide strategic context.

Data and methodology

Taxonomy reporting in the Bank is aligned with the accounting principles as disclosed in Note 2. The disclosures are limited to publicly available information mostly for 2023 for both financial and non-financial counterparties. Green bonds are included in the green asset ratio and in the covered assets in both numerator and denominator for the issuers who provided the information regarding taxonomy-eligibility and/or taxonomy-alignment in the corresponding publicly available green reporting, including published independent second party opinions. If no specification regarding Turnover and CAPEX methods was available in green reporting, amounts are accounted for in both methods correspondingly.

Information on exposures towards sectors covered by the taxonomy is provided based on

the principal activity of the counterparty and is limited to the level of publicly available counterparties' details.

Disclosure of data in 2024 green assets ratio KPIs flow templates is done based on the analysis of new net exposures in the reporting period. The gross carrying amount of newly incurred exposures is considered as such only for new exposures that have been incurred during the year prior to the disclosure reference date, without deducting the amounts of loan repayments or disposals of debt securities/equity instruments that have occurred during the year prior to the disclosure reference date.

Investments in nuclear and fossil-gas related activities are classified as such when assets funded (including investments) are designed in order to support such activities, and Ikano Bank has no such exposures to customers.

Ikano Bank offers loans for individuals and does not have any exposures to household mortgages, car- or renovation loans and no such exposures have been assessed for eligibility and alignment criteria correspondingly. Insurance products are offered only through the insurance providers depending on product and market specifics. Ikano Bank does not offer assets under management and financial guarantees.

Ikano Bank's total green asset ratio is based on both turnover and CAPEX, amounting to 1.47 percent of total covered assets 2024. The taxonomy aligned activities amounted to SEK 0.5 billion in 2024.

Reporting improvements

The following improvements have been implemented in 2024 taxonomy reporting for the periods 2023 and 2024 correspondingly:

- Assets are re-calculated based on gross carrying amount, i.e. before adjusting for any loss allowance;

- Both EU or non-EU households are included in "Households" section in the reporting;
- Disclosure of data in green assets ratio KPIs flow templates is expanded to the level of new net exposures for the period 2024, in comparison with new counterparties disclosures as was implemented in 2023;
- Green bonds are included into the green asset ratio analysis for both EU and non-EU counterparties. Disclosures are limited to the level of counterparties' details publicly available based on 2023 reports;
- Other minor improvements including eliminating double counting etc.

Nuclear and fossil gas related activities in accordance with (EU) 2022/1214

Total assets

| Row | Nuclear energy related activities | |
|-------------------------------|--|----|
| 1 | The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle. | No |
| 2 | The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies. | No |
| 3 | The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades. | No |
| Fossil gas related activities | | |
| 4 | The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels. | No |
| 5 | The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels. | No |
| 6 | The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels. | No |

Summary of KPIs to be disclosed by credit institutions under Article 8 of the Taxonomy regulation

| | | Total environmentally sustainable assets SEK m | KPI*** | KPI**** | % coverage (over total assets)** | % of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V) | % of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V) |
|----------|-------------------------------|---|--------|---------|----------------------------------|---|--|
| Main KPI | Green asset ratio (GAR) stock | 529.18 | 1.47% | 1.47% | 71.81% | 13.22% | 28.19% |

| | | Total environmentally sustainable activities SEK m | KPI | KPI | % coverage (over total assets) | % of assets excluded from the numerator of the GAR (Article 7(2) and (3) and Section 1.1.2. of Annex V) | % of assets excluded from the denominator of the GAR (Article 7(1) and Section 1.2.4 of Annex V) |
|-----------------|------------------------------|---|-------|-------|--------------------------------|---|--|
| Additional KPIs | GAR (flow) | 200.73 | 1.81% | 1.81% | 92.24% | 21.97% | 7.76% |
| | Trading book | 0.00 | 0.00% | 0.00% | | | |
| | Financial guarantees | 0.00 | 0.00% | 0.00% | | | |
| | Assets under management | 0.00 | 0.00% | 0.00% | | | |
| | Fees and commissions income* | 0.00 | 0.00% | 0.00% | | | |

* Fees and commissions income from services other than lending and AuM

Institutions shall disclose forwardlooking information for this KPIs, including information in terms of targets, together with relevant explanations on the methodology applied.

** % of assets covered by the KPI over banks' total assets

*** based on the Turnover KPI of the counterparty

**** based on the CapEx KPI of the counterparty, except for lending activities where for general lending Turnover KPI is used

Assets for the calculation of GAR – Turnover

| | | 31 December 2024 | | | | | | | | | | | | | | | | |
|--|---|---------------------------------|---|---|---|-------------------------------------|---|---|---|-------------------------------------|---|---|---|-------------------------------------|---|---|---|-------------------------------------|
| | | Climate Change Mitigation (CCM) | | | | Climate Change Adaptation (CCA) | | | | Water and marine resources (WTR) | | | | Circular economy (CE) | | | | |
| | | Total [gross] carrying amount | Of which taxonomically relevant sectors (Taxonomy-eligible) | Of which environmentally sustainable (Taxonomy-aligned) | Of which transitional (Use of Proceeds) | Of which enabling (Use of Proceeds) | Of which taxonomically relevant sectors (Taxonomy-eligible) | Of which environmentally sustainable (Taxonomy-aligned) | Of which transitional (Use of Proceeds) | Of which enabling (Use of Proceeds) | Of which taxonomically relevant sectors (Taxonomy-eligible) | Of which environmentally sustainable (Taxonomy-aligned) | Of which transitional (Use of Proceeds) | Of which enabling (Use of Proceeds) | Of which taxonomically relevant sectors (Taxonomy-eligible) | Of which environmentally sustainable (Taxonomy-aligned) | Of which transitional (Use of Proceeds) | Of which enabling (Use of Proceeds) |
| SEK m | | | | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HIT eligible for GAR calculation | 29,338 | 729 | 529 | 529 | - | - | - | - | - | - | - | - | - | - | - | - | |
| 2 | Financial undertakings | 433 | 342 | 342 | 342 | - | - | - | - | - | - | - | - | - | - | - | - | |
| 3 | Credit institutions | 342 | 342 | 342 | 342 | - | - | - | - | - | - | - | - | - | - | - | - | |
| 4 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 5 | Debt securities, including UoP | 342 | 342 | 342 | 342 | - | - | - | - | - | - | - | - | - | - | - | - | |
| 6 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 7 | Other financial corporations | 92 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 8 | of which investment firms | 92 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 9 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 10 | Debt securities, including UoP | 92 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 11 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 12 | of which management companies | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 13 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 14 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 15 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 16 | of which insurance undertakings | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 17 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 18 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 19 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 20 | Non-financial undertakings | 201 | 151 | 151 | 151 | - | - | - | - | - | - | - | - | - | - | - | - | |
| 21 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 22 | Debt securities, including UoP | 201 | 151 | 151 | 151 | - | - | - | - | - | - | - | - | - | - | - | - | |
| 23 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 24 | Households | 28,452 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 25 | of which loans collateralised by residential immovable property | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 26 | of which building renovation loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 27 | of which motor vehicle loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 28 | Local governments financing | 252 | 237 | 37 | 37 | - | - | - | - | - | - | - | - | - | - | - | - | |
| 29 | Housing financing | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 30 | Other local government financing | 252 | 237 | 37 | 37 | - | - | - | - | - | - | - | - | - | - | - | - | |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 32 | Assets excluded from the numerator for GAR calculation (covered in the denominator) | 6,621 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 33 | Financial and Non-financial undertakings | 3,566 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 34 | SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations | 3,279 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 35 | Loans and advances | 783 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 36 | of which loans collateralised by commercial immovable property | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 37 | of which building renovation loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 38 | Debt securities | 1,756 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 39 | Equity instruments | 740 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 40 | Non-EU country counterparties not subject to NFRD disclosure obligations | 287 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 41 | Loans and advances | 214 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 42 | Debt securities | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 43 | Equity instruments | 73 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 44 | Derivatives | 197 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 45 | On demand interbank loans | 2,825 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 46 | Cash and cash-related assets | 33 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 47 | Other categories of assets (e.g. Goodwill, commodities etc.) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 48 | Total GAR assets | 35,959 | 729 | 529 | 529 | - | - | - | - | - | - | - | - | - | - | - | - | |
| 49 | Assets not covered for GAR calculation | 14,116 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 50 | Central governments and Supranational issuers | 918 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 51 | Central banks exposure | 160 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 52 | Trading book | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 53 | Total assets | 50,075 | | | | | | | | | | | | | | | | |
| Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations | | | | | | | | | | | | | | | | | | |
| 54 | Financial guarantees | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 55 | Assets under management | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 56 | Of which debt securities | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 57 | Of which equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |

| | | 31 December 2023 | | | | | | | | | | | | | | | |
|--|---|---------------------------------|---|---|---------------------------------------|---------------------------------|----------------------------|-----------------------------------|----------------------------|-----------------------------------|----------------------------|-----------------------------------|----------------------------|-----------------------------------|----------------------------|-----------------------------------|----------|
| | | Climate Change Mitigation (CCM) | | | | Climate Change Adaptation (CCA) | | | | Water and marine resources (WTR) | | | | Circular economy (CE) | | | |
| | | Total [gross] carrying amount | Of which taxonomically relevant sectors (Taxonomy-eligible) | Of which environmentally sustainable (Taxonomy-aligned) | Of which Use of Proceeds transitional | Of which enabling | Of which Taxonomy-eligible | Of which Use of Proceeds enabling | Of which Taxonomy-eligible | Of which Use of Proceeds enabling | Of which Taxonomy-eligible | Of which Use of Proceeds enabling | Of which Taxonomy-eligible | Of which Use of Proceeds enabling | Of which Taxonomy-eligible | Of which Use of Proceeds enabling | |
| SEK m | | | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HIT eligible for GAR calculation | 26,494 | 948 | 723 | 723 | - | - | - | - | - | - | 2 | - | - | - | - | - |
| 2 | Financial undertakings | 878 | 597 | 524 | 524 | - | - | - | - | - | - | - | - | - | - | - | - |
| 3 | Credit institutions | 789 | 597 | 524 | 524 | - | - | - | - | - | - | - | - | - | - | - | - |
| 4 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 5 | Debt securities, including UoP | 789 | 597 | 524 | 524 | - | - | - | - | - | - | - | - | - | - | - | - |
| 6 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 7 | Other financial corporations | 89 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8 | of which investment firms | 89 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 9 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 10 | Debt securities, including UoP | 89 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 12 | of which management companies | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 13 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 15 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 | of which insurance undertakings | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 18 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 20 | Non-financial undertakings | 100 | 100 | 100 | 100 | - | - | - | - | - | - | - | - | - | - | - | - |
| 21 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 22 | Debt securities, including UoP | 100 | 100 | 100 | 100 | - | - | - | - | - | - | - | - | - | - | - | - |
| 23 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 24 | Households | 25,263 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 25 | of which loans collateralised by residential immovable property | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 26 | of which building renovation loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 27 | of which motor vehicle loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 28 | Local governments financing | 253 | 251 | 99 | 99 | - | - | - | - | - | - | 2 | - | - | - | - | - |
| 29 | Housing financing | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 30 | Other local government financing | 253 | 251 | 99 | 99 | - | - | - | - | - | - | 2 | - | - | - | - | - |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 32 | Assets excluded from the numerator for GAR calculation (covered in the denominator) | 5,879 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 33 | Financial and Non-financial undertakings | 3,457 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 34 | SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations | 3,015 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 35 | Loans and advances | 892 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 36 | of which loans collateralised by commercial immovable property | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 37 | of which building renovation loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 38 | Debt securities | 1,512 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 39 | Equity instruments | 612 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 40 | Non-EU country counterparties not subject to NFRD disclosure obligations | 442 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 41 | Loans and advances | 229 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 42 | Debt securities | 162 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 43 | Equity instruments | 51 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 44 | Derivatives | 408 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 45 | On demand interbank loans | 2,019 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 46 | Cash and cash-related assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 47 | Other categories of assets (e.g. Goodwill, commodities etc.) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 48 | Total GAR assets | 32,374 | 948 | 723 | 723 | - | - | - | - | - | - | 2 | - | - | - | - | - |
| 49 | Assets not covered for GAR calculation | 13,563 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 50 | Central governments and Supranational issuers | 1,224 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 51 | Central banks exposure | 130 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 52 | Trading book | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 53 | Total assets | 45,937 | | | | | | | | | | | | | | | |
| Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations | | | | | | | | | | | | | | | | | |
| 54 | Financial guarantees | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 55 | Assets under management | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 56 | Of which debt securities | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 57 | Of which equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Assets for the calculation of GAR – Turnover (continued)

| | | 31 December 2024 | | | | | | | | | | | | | |
|--|---|--|---|---|--|---|---|---|--|---|--|---|--|-----------------|-----------------|
| | | Pollution (PPC) | | | Biodiversity and Ecosystems (BIO) | | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | | | |
| | | Of which towards taxonomy relevant sectors (Taxonomy eligible) | Of which environmental taxonomy relevant sectors (Taxonomy aligned) | Of which environmental taxonomy relevant sectors (Taxonomy Use of Proceeds) | Of which towards taxonomy relevant sectors (Taxonomy eligible) | Of which environmental taxonomy relevant sectors (Taxonomy aligned) | Of which environmental taxonomy relevant sectors (Taxonomy Use of Proceeds) | Of which towards taxonomy relevant sectors (Taxonomy -eligible) | Of which environmental taxonomy relevant sectors (Taxonomy -aligned) | Of which towards taxonomy relevant sectors (Taxonomy -eligible) | Of which environmental taxonomy relevant sectors (Taxonomy -aligned) | Of which towards taxonomy relevant sectors (Taxonomy -eligible) | Of which environmental taxonomy relevant sectors (Taxonomy -aligned) | | |
| | | | | | | | | | | | | | | Use of Proceeds | Use of Proceeds |
| SEK m | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HIT eligible for GAR calculation | - | - | - | - | - | - | - | - | - | 729 | 529 | 529 | - | - |
| 2 | Financial undertakings | - | - | - | - | - | - | - | - | - | 342 | 342 | 342 | - | - |
| 3 | Credit institutions | - | - | - | - | - | - | - | - | - | 342 | 342 | 342 | - | - |
| 4 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 5 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | 342 | 342 | 342 | - | - |
| 6 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 7 | Other financial corporations | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8 | of which investment firms | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 9 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 10 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 12 | of which management companies | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 13 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 15 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 | of which insurance undertakings | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 18 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 20 | Non-financial undertakings | - | - | - | - | - | - | - | - | - | 151 | 151 | 151 | - | - |
| 21 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 22 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | 151 | 151 | 151 | - | - |
| 23 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 24 | Households | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 25 | of which loans collateralised by residential immovable property | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 26 | of which building renovation loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 27 | of which motor vehicle loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 28 | Local governments financing | - | - | - | - | - | - | - | - | - | 237 | 37 | 37 | - | - |
| 29 | Housing financing | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 30 | Other local government financing | - | - | - | - | - | - | - | - | - | 237 | 37 | 37 | - | - |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 32 | Assets excluded from the numerator for GAR calculation (covered in the denominator) | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 33 | Financial and Non-financial undertakings | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 34 | SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 35 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 36 | of which loans collateralised by commercial immovable property | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 37 | of which building renovation loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 38 | Debt securities | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 39 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 40 | Non-EU country counterparties not subject to NFRD disclosure obligations | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 41 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 42 | Debt securities | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 43 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 44 | Derivatives | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 45 | On demand interbank loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 46 | Cash and cash-related assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 47 | Other categories of assets (e.g. Goodwill, commodities etc.) | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 48 | Total GAR assets | - | - | - | - | - | - | - | - | - | 729 | 529 | 529 | - | - |
| 49 | Assets not covered for GAR calculation | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 50 | Central governments and Supranational issuers | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 51 | Central banks exposure | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 52 | Trading book | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 53 | Total assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations | | | | | | | | | | | | | | | |
| 54 | Financial guarantees | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 55 | Assets under management | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 56 | Of which debt securities | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 57 | Of which equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Assets for the calculation of GAR – Capital Expenditure (CapEx)

| | | 31 December 2024 | | | | | | | | | | | | | | | |
|--|---|---|---------------------|--------------------------------------|-----------------|---------------------------------|-----------------|-------------------|-----------------|---|-----------------|--------------------------------------|-----------------|-----------------------|-----------------|-------------------|-----------------|
| | | Climate Change Mitigation (CCM) | | | | Climate Change Adaptation (CCA) | | | | Water and marine resources (WTR) | | | | Circular economy (CE) | | | |
| | | Of which towards taxonomically relevant sectors | | Of which environmentally sustainable | | Of which transitional | | Of which enabling | | Of which towards taxonomically relevant sectors | | Of which environmentally sustainable | | Of which transitional | | Of which enabling | |
| | | Total [gross] carrying amount | (Taxonomy-eligible) | (Taxonomy-aligned) | Use of Proceeds | Use of Proceeds | Use of Proceeds | Use of Proceeds | Use of Proceeds | Use of Proceeds | Use of Proceeds | Use of Proceeds | Use of Proceeds | Use of Proceeds | Use of Proceeds | Use of Proceeds | Use of Proceeds |
| SEK m | | | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HIT eligible for GAR calculation | 29,338 | 729 | 529 | 529 | - | - | - | - | - | - | - | - | - | - | - | - |
| 2 | Financial undertakings | 433 | 342 | 342 | 342 | - | - | - | - | - | - | - | - | - | - | - | - |
| 3 | Credit institutions | 342 | 342 | 342 | 342 | - | - | - | - | - | - | - | - | - | - | - | - |
| 4 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 5 | Debt securities, including UoP | 342 | 342 | 342 | 342 | - | - | - | - | - | - | - | - | - | - | - | - |
| 6 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 7 | Other financial corporations | 92 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8 | of which investment firms | 92 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 9 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 10 | Debt securities, including UoP | 92 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 12 | of which management companies | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 13 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 15 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 | of which insurance undertakings | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 18 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 20 | Non-financial undertakings | 201 | 151 | 151 | 151 | - | - | - | - | - | - | - | - | - | - | - | - |
| 21 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 22 | Debt securities, including UoP | 201 | 151 | 151 | 151 | - | - | - | - | - | - | - | - | - | - | - | - |
| 23 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 24 | Households | 28,452 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 25 | of which loans collateralised by residential immovable property | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 26 | of which building renovation loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 27 | of which motor vehicle loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 28 | Local governments financing | 252 | 237 | 37 | 37 | - | - | - | - | - | - | - | - | - | - | - | - |
| 29 | Housing financing | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 30 | Other local government financing | 252 | 237 | 37 | 37 | - | - | - | - | - | - | - | - | - | - | - | - |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 32 | Assets excluded from the numerator for GAR calculation (covered in the denominator) | 6,621 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 33 | Financial and Non-financial undertakings | 3,566 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 34 | SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations | 3,279 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 35 | Loans and advances | 783 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 36 | of which loans collateralised by commercial immovable property | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 37 | of which building renovation loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 38 | Debt securities | 1,756 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 39 | Equity instruments | 740 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 40 | Non-EU country counterparties not subject to NFRD disclosure obligations | 287 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 41 | Loans and advances | 214 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 42 | Debt securities | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 43 | Equity instruments | 73 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 44 | Derivatives | 197 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 45 | On demand interbank loans | 2,825 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 46 | Cash and cash-related assets | 33 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 47 | Other categories of assets (e.g. Goodwill, commodities etc.) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 48 | Total GAR assets | 35,959 | 729 | 529 | 529 | - | - | - | - | - | - | - | - | - | - | - | - |
| 49 | Assets not covered for GAR calculation | 14,116 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 50 | Central governments and Supranational issuers | 918 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 51 | Central banks exposure | 160 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 52 | Trading book | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 53 | Total assets | 50,075 | | | | | | | | | | | | | | | |
| Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations | | | | | | | | | | | | | | | | | |
| 54 | Financial guarantees | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 55 | Assets under management | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 56 | Of which debt securities | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 57 | Of which equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

| | | 31 December 2023 | | | | | | | | | | | | | | | |
|--|--|--|---|---|------------------------------|---------------------------------------|---|----------------------------------|------------------------------|---------------------------------------|---|----------------------------------|------------------------------|---------------------------------------|---|----------------------------------|------------------------------|
| | | Climate Change Mitigation (CCM) | | | | Climate Change Adaptation (CCA) | | | | Water and marine resources (WTR) | | | | Circular economy (CE) | | | |
| | | Of which towards taxonomy relevant sectors (Taxonomy-eligible) | Of which environmentally sustainable (Taxonomy-aligned) | Of which transitional (Use of Proceeds) | Of which enabling (eligible) | Of which taxonomy-relevant (eligible) | Of which environmentally sustainable (eligible) | Of which transitional (eligible) | Of which enabling (eligible) | Of which taxonomy-relevant (eligible) | Of which environmentally sustainable (eligible) | Of which transitional (eligible) | Of which enabling (eligible) | Of which taxonomy-relevant (eligible) | Of which environmentally sustainable (eligible) | Of which transitional (eligible) | Of which enabling (eligible) |
| SEK m | Total carrying amount [gross] | | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HT eligible for GAR calculation | 26,494 | 948 | 723 | 723 | - | - | - | - | - | - | - | - | 2 | - | - | - |
| 2 | Financial undertakings | 878 | 597 | 524 | 524 | - | - | - | - | - | - | - | - | - | - | - | - |
| 3 | Credit institutions | 789 | 597 | 524 | 524 | - | - | - | - | - | - | - | - | - | - | - | - |
| 4 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 5 | Debt securities, including UoP | 789 | 597 | 524 | 524 | - | - | - | - | - | - | - | - | - | - | - | - |
| 6 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 7 | Other financial corporations | 89 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8 | of which investment firms | 89 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 9 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 10 | Debt securities, including UoP | 89 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 12 | of which management companies | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 13 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 15 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 | of which insurance undertakings | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 18 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 20 | Non-financial undertakings | 100 | 100 | 100 | 100 | - | - | - | - | - | - | - | - | - | - | - | - |
| 21 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 22 | Debt securities, including UoP | 100 | 100 | 100 | 100 | - | - | - | - | - | - | - | - | - | - | - | - |
| 23 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 24 | Households | 25,263 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 25 | of which loans collateralised by residential immovable property | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 26 | of which building renovation loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 27 | of which motor vehicle loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 28 | Local governments financing | 253 | 251 | 99 | 99 | - | - | - | - | - | - | - | - | 2 | - | - | - |
| 29 | Housing financing | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 30 | Other local government financing | 253 | 251 | 99 | 99 | - | - | - | - | - | - | - | - | 2 | - | - | - |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 32 | Assets excluded from the numerator for GAR calculation (covered in the denominator) | 5,879 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 33 | Financial and Non-financial undertakings | 3,457 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 34 | SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations | 3,015 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 35 | Loans and advances | 892 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 36 | of which loans collateralised by commercial immovable property | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 37 | of which building renovation loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 38 | Debt securities | 1,512 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 39 | Equity instruments | 612 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 40 | Non-EU country counterparties not subject to NFRD disclosure obligations | 442 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 41 | Loans and advances | 229 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 42 | Debt securities | 162 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 43 | Equity instruments | 51 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 44 | Derivatives | 408 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 45 | On demand interbank loans | 2,015 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 46 | Cash and cash-related assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 47 | Other categories of assets (e.g. Goodwill, commodities etc.) | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 48 | Total GAR assets | 32,374 | 948 | 723 | 723 | - | - | - | - | - | - | - | - | 2 | - | - | - |
| 49 | Assets not covered for GAR calculation | 13,563 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 50 | Central governments and Supranational issuers | 1,224 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 51 | Central banks exposure | 130 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 52 | Trading book | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 53 | Total assets | 45,937 | | | | | | | | | | | | | | | |
| Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations | | | | | | | | | | | | | | | | | |
| 54 | Financial guarantees | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 55 | Assets under management | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 56 | Of which debt securities | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 57 | Of which equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

Assets for the calculation of GAR – Capital Expenditure (CapEx) continued

| SEK m | | 31 December 2024 | | | | | | | | | | | | | |
|--|---|--|---|---|--|---|---|---|--|---|---|---|---|--|---|
| | | Pollution (PPC) | | | Biodiversity and Ecosystems (BIO) | | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | | | |
| | | Of which towards taxonomy relevant sectors (Taxonomy eligible) | Of which towards environmental taxonomy relevant sectors (Taxonomy aligned) | Of which towards environmental taxonomy relevant sectors (Taxonomy Use of Proceeds) | Of which towards environmental taxonomy relevant sectors (Taxonomy eligible) | Of which towards environmental taxonomy relevant sectors (Taxonomy aligned) | Of which towards environmental taxonomy relevant sectors (Taxonomy Use of Proceeds) | Of which towards taxonomy relevant sectors (Taxonomy -eligible) | Of which towards taxonomy relevant sectors (Taxonomy -aligned) | Of which towards taxonomy relevant sectors (Taxonomy Use of Proceeds) | Of which towards taxonomy relevant sectors (Taxonomy Use of Proceeds) | Of which towards taxonomy relevant sectors (Taxonomy Use of Proceeds) | Of which towards taxonomy relevant sectors (Taxonomy Use of Proceeds) | | |
| | | | | | | | | | | | | | | Of which towards taxonomy relevant sectors (Taxonomy eligible) | Of which towards taxonomy relevant sectors (Taxonomy aligned) |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HIT eligible for GAR calculation | - | - | - | - | - | - | - | - | - | 729 | 529 | 529 | - | - |
| 2 | Financial undertakings | - | - | - | - | - | - | - | - | - | 342 | 342 | 342 | - | - |
| 3 | Credit institutions | - | - | - | - | - | - | - | - | - | 342 | 342 | 342 | - | - |
| 4 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 5 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | 342 | 342 | 342 | - | - |
| 6 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 7 | Other financial corporations | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8 | of which investment firms | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 9 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 10 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 11 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 12 | of which management companies | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 13 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 15 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 | of which insurance undertakings | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 18 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 20 | Non-financial undertakings | - | - | - | - | - | - | - | - | - | 151 | 151 | 151 | - | - |
| 21 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 22 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | 151 | 151 | 151 | - | - |
| 23 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 24 | Households | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 25 | of which loans collateralised by residential immovable property | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 26 | of which building renovation loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 27 | of which motor vehicle loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 28 | Local governments financing | - | - | - | - | - | - | - | - | - | 237 | 37 | 37 | - | - |
| 29 | Housing financing | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 30 | Other local government financing | - | - | - | - | - | - | - | - | - | 237 | 37 | 37 | - | - |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 32 | Assets excluded from the numerator for GAR calculation (covered in the denominator) | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 33 | Financial and Non-financial undertakings | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 34 | SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 35 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 36 | of which loans collateralised by commercial immovable property | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 37 | of which building renovation loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 38 | Debt securities | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 39 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 40 | Non-EU country counterparties not subject to NFRD disclosure obligations | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 41 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 42 | Debt securities | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 43 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 44 | Derivatives | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 45 | On demand interbank loans | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 46 | Cash and cash-related assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 47 | Other categories of assets (e.g. Goodwill, commodities etc.) | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 48 | Total GAR assets | - | - | - | - | - | - | - | - | - | 729 | 529 | 529 | - | - |
| 49 | Assets not covered for GAR calculation | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 50 | Central governments and Supranational issuers | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 51 | Central banks exposure | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 52 | Trading book | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 53 | Total assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations | | | | | | | | | | | | | | | |
| 54 | Financial guarantees | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 55 | Assets under management | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 56 | Of which debt securities | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 57 | Of which equity instruments | - | - | - | - | - | - | - | - | - | - | - | - | - | - |

| | | 31 December 2023 | | | | | | | | | | | |
|--|---|---|--|--|---|--|--|--|---|--|--|--|--|
| | | Pollution (PPC) | | | Biodiversity and Ecosystems (BIO) | | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | |
| | | Of which towards taxonomic relevant sectors (Taxonomy eligible) | Of which towards environmental relevant sectors (Taxonomy aligned) | Of which towards environmental relevant sectors (Taxonomy Use of Proceeds) | Of which towards taxonomic relevant sectors (Taxonomy eligible) | Of which towards environmental relevant sectors (Taxonomy aligned) | Of which towards environmental relevant sectors (Taxonomy Use of Proceeds) | Of which towards taxonomic relevant sectors (Taxonomy -eligible) | Of which towards environmental relevant sectors (Taxonomy -aligned) | Of which towards environmental relevant sectors (Taxonomy Use of Proceeds) | Of which towards environmental relevant sectors (Taxonomy Use of Proceeds) | Of which towards environmental relevant sectors (Taxonomy Use of Proceeds) | Of which towards environmental relevant sectors (Taxonomy Use of Proceeds) |
| SEK m | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HIT eligible for GAR calculation | - | - | - | - | - | - | - | 950 | 723 | 723 | - | - |
| 2 | Financial undertakings | - | - | - | - | - | - | - | 597 | 524 | 524 | - | - |
| 3 | Credit institutions | - | - | - | - | - | - | - | 597 | 524 | 524 | - | - |
| 4 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - |
| 5 | Debt securities, including UoP | - | - | - | - | - | - | - | 597 | 524 | 524 | - | - |
| 6 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - |
| 7 | Other financial corporations | - | - | - | - | - | - | - | - | - | - | - | - |
| 8 | of which investment firms | - | - | - | - | - | - | - | - | - | - | - | - |
| 9 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - |
| 10 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - |
| 11 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - |
| 12 | of which management companies | - | - | - | - | - | - | - | - | - | - | - | - |
| 13 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - |
| 15 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 | of which insurance undertakings | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - |
| 18 | Debt securities, including UoP | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - |
| 20 | Non-financial undertakings | - | - | - | - | - | - | - | 100 | 100 | 100 | - | - |
| 21 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - |
| 22 | Debt securities, including UoP | - | - | - | - | - | - | - | 100 | 100 | 100 | - | - |
| 23 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - |
| 24 | Households | - | - | - | - | - | - | - | - | - | - | - | - |
| 25 | of which loans collateralised by residential immovable property | - | - | - | - | - | - | - | - | - | - | - | - |
| 26 | of which building renovation loans | - | - | - | - | - | - | - | - | - | - | - | - |
| 27 | of which motor vehicle loans | - | - | - | - | - | - | - | - | - | - | - | - |
| 28 | Local governments financing | - | - | - | - | - | - | - | 253 | 99 | 99 | - | - |
| 29 | Housing financing | - | - | - | - | - | - | - | - | - | - | - | - |
| 30 | Other local government financing | - | - | - | - | - | - | - | 253 | 99 | 99 | - | - |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | - | - | - | - | - | - | - | - | - | - | - | - |
| 32 | Assets excluded from the numerator for GAR calculation (covered in the denominator) | - | - | - | - | - | - | - | - | - | - | - | - |
| 33 | Financial and Non-financial undertakings | - | - | - | - | - | - | - | - | - | - | - | - |
| 34 | SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations | - | - | - | - | - | - | - | - | - | - | - | - |
| 35 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - |
| 36 | of which loans collateralised by commercial immovable property | - | - | - | - | - | - | - | - | - | - | - | - |
| 37 | of which building renovation loans | - | - | - | - | - | - | - | - | - | - | - | - |
| 38 | Debt securities | - | - | - | - | - | - | - | - | - | - | - | - |
| 39 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - |
| 40 | Non-EU country counterparties not subject to NFRD disclosure obligations | - | - | - | - | - | - | - | - | - | - | - | - |
| 41 | Loans and advances | - | - | - | - | - | - | - | - | - | - | - | - |
| 42 | Debt securities | - | - | - | - | - | - | - | - | - | - | - | - |
| 43 | Equity instruments | - | - | - | - | - | - | - | - | - | - | - | - |
| 44 | Derivatives | - | - | - | - | - | - | - | - | - | - | - | - |
| 45 | On demand interbank loans | - | - | - | - | - | - | - | - | - | - | - | - |
| 46 | Cash and cash-related assets | - | - | - | - | - | - | - | - | - | - | - | - |
| 47 | Other categories of assets (e.g. Goodwill, commodities etc.) | - | - | - | - | - | - | - | - | - | - | - | - |
| 48 | Total GAR assets | - | - | - | - | - | - | - | 950 | 723 | 723 | - | - |
| 49 | Assets not covered for GAR calculation | - | - | - | - | - | - | - | - | - | - | - | - |
| 50 | Central governments and Supranational issuers | - | - | - | - | - | - | - | - | - | - | - | - |
| 51 | Central banks exposure | - | - | - | - | - | - | - | - | - | - | - | - |
| 52 | Trading book | - | - | - | - | - | - | - | - | - | - | - | - |
| 53 | Total assets | - | - | - | - | - | - | - | - | - | - | - | - |
| Off-balance sheet exposures - Undertakings subject to NFRD disclosure obligations | | | | | | | | | | | | | |
| 54 | Financial guarantees | - | - | - | - | - | - | - | - | - | - | - | - |
| 55 | Assets under management | - | - | - | - | - | - | - | - | - | - | - | - |
| 56 | Of which debt securities | - | - | - | - | - | - | - | - | - | - | - | - |
| 57 | Of which equity instruments | - | - | - | - | - | - | - | - | - | - | - | - |

GAR sector information – Turnover

| Breakdown by sector - NACE 4 digits level (code and label) | Climate Change Mitigation (CCM) | | | | Climate Change Adaptation (CCA) | | | | Water and marine resources (WTR) | | | | Circular economy (CE) | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|---|--|---|
| | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | |
| | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | |
| | SEK m | Of which environmentally sustainable (CCM) | SEK m | Of which environmentally sustainable (CCM) | SEK m | Of which environmentally sustainable (CCA) | SEK m | Of which environmentally sustainable (CCA) | SEK m | Of which environmentally sustainable (WTR) | SEK m | Of which environmentally sustainable (WTR) | SEK m | Of which environmentally sustainable (CE) | SEK m | Of which environmentally sustainable (CE) |
| 6820 – Renting and operating of own or leased real estate | 151 | 151 | | | - | - | | | - | - | | | - | - | | |

GAR sector information – Turnover (continued)

| Breakdown by sector - NACE 4 digits level (code and label) | Pollution (PPC) | | | | Biodiversity and Ecosystems (BIO) | | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | |
| | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | |
| | SEK m | Of which environmentally sustainable (PPC) | SEK m | Of which environmentally sustainable (PPC) | SEK m | Of which environmentally sustainable (BIO) | SEK m | Of which environmentally sustainable (BIO) | SEK m | Of which environmentally sustainable (BIO) | SEK m | Of which environmentally sustainable (BIO) | SEK m | Of which environmentally sustainable (BIO) | SEK m | Of which environmentally sustainable (BIO) |
| 6820 – Renting and operating of own or leased real estate | - | - | - | - | - | - | - | - | - | - | - | - | 151 | 151 | | |

GAR sector information – capex

| Breakdown by sector - NACE 4 digits level (code and label) | Climate Change Mitigation (CCM) | | | | Climate Change Adaptation (CCA) | | | | Water and marine resources (WTR) | | | | Circular economy (CE) | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|---|--|---|
| | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | |
| | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | |
| | SEK m | Of which environmentally sustainable (CCM) | SEK m | Of which environmentally sustainable (CCM) | SEK m | Of which environmentally sustainable (CCA) | SEK m | Of which environmentally sustainable (CCA) | SEK m | Of which environmentally sustainable (WTR) | SEK m | Of which environmentally sustainable (WTR) | SEK m | Of which environmentally sustainable (CE) | SEK m | Of which environmentally sustainable (CE) |
| 6820 – Renting and operating of own or leased real estate | 151 | 151 | | | - | - | | | - | - | | | - | - | | |

GAR sector information – capex (continued)

| Breakdown by sector - NACE 4 digits level (code and label) | Pollution (PPC) | | | | Biodiversity and Ecosystems (BIO) | | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | | Non-Financial corporates (Subject to NFRD) | | SMEs and other NFC not subject to NFRD | |
| | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | | Gross carrying amount | |
| | SEK m | Of which environmentally sustainable (PPC) | SEK m | Of which environmentally sustainable (PPC) | SEK m | Of which environmentally sustainable (BIO) | SEK m | Of which environmentally sustainable (BIO) | SEK m | Of which environmentally sustainable (BIO) | SEK m | Of which environmentally sustainable (BIO) | SEK m | Of which environmentally sustainable (BIO) | SEK m | Of which environmentally sustainable (BIO) |
| 6820 – Renting and operating of own or leased real estate | - | - | - | - | - | - | - | - | - | - | - | - | 151 | 151 | | |

GAR KPI stock – Turnover

| | | 31 December 2024 | | | | | | | | | | | | | | | |
|---|---|--|-----------------------|-------------------|--------------------------|--|-------------------|--------------------------|-----------------------|--|--------------------------|-----------------------|-------------------|--|-----------------------|-------------------|-------------|
| | | Climate Change Mitigation (CCM) | | | | Climate Change Adaptation (CCA) | | | | Water and marine resources (WTR) | | | | Circular economy (CE) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | |
| | | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | |
| % (compared to total covered assets in the denominator) | | | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HIT eligible for GAR calculation | 2.5% | 1.8% | 1.8% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 2 | Financial undertakings | 78.9% | 78.9% | 78.9% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 3 | Credit institutions | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 4 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 5 | Debt securities, including UoP | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 6 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 7 | Other financial corporations | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 8 | of which investment firms | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 9 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 10 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 11 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 12 | of which management companies | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 13 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 14 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 15 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 16 | of which insurance undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 17 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 18 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 19 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 20 | Non-financial undertakings | 75.1% | 75.1% | 75.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 21 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 22 | Debt securities, including UoP | 75.1% | 75.1% | 75.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 23 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 24 | Households | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 25 | of which loans collateralised by residential immovable property | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 26 | of which building renovation loans | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 27 | of which motor vehicle loans | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 28 | Local governments financing | 94.0% | 14.7% | 14.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 29 | Housing financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 30 | Other local government financing | 94.0% | 14.7% | 14.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 32 | Total GAR assets | 2.0% | 1.5% | 1.5% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

| | | 31 December 2023 | | | | | | | | | | | | | | | |
|---|---|--|-----------------------|-------------------|--------------------------|--|--------------------------|-------------------|--------------------------|--|--------------------------|-------------------|--------------------------|--|--------------------------|-------------------|-------------|
| | | Climate Change Mitigation (CCM) | | | | Climate Change Adaptation (CCA) | | | | Water and marine resources (WTR) | | | | Circular economy (CE) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | |
| | | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which enabling | Of which Use of Proceeds | Of which enabling | Of which Use of Proceeds | Of which enabling | Of which Use of Proceeds | Of which enabling | Of which Use of Proceeds | Of which enabling | Of which Use of Proceeds | Of which enabling | |
| % (compared to total covered assets in the denominator) | | | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HiT eligible for GAR calculation | 3.6% | 2.7% | 2.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 2 | Financial undertakings | 68.0% | 59.7% | 59.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 3 | Credit institutions | 75.7% | 66.4% | 66.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 4 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 5 | Debt securities, including UoP | 75.7% | 66.4% | 66.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 6 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 7 | Other financial corporations | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 8 | of which investment firms | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 9 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 10 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 11 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 12 | of which management companies | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 13 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 14 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 15 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 16 | of which insurance undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 17 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 18 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 19 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 20 | Non-financial undertakings | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 21 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 22 | Debt securities, including UoP | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 23 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 24 | Households | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 25 | of which loans collateralised by residential immovable property | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 26 | of which building renovation loans | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 27 | of which motor vehicle loans | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 28 | Local governments financing | 99.3% | 39.1% | 39.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 29 | Housing financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 30 | Other local government financing | 99.3% | 39.1% | 39.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 32 | Total GAR assets | 2.9% | 2.2% | 2.2% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

GAR KPI stock – Turnover (continued)

| | | 31 December 2024 | | | | | | | | | | | | | |
|---|---|--|-------------|-------------|--------------------------|--|-------------|-------------|--------------------------|--|-------------|-------------|-------------|-------------|--|
| | | Pollution (PPC) | | | | Biodiversity and Ecosystems (BIO) | | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | | |
| | Of which Use of Proceeds | Of which enabling | | | Of which Use of Proceeds | Of which enabling | | | Of which Use of Proceeds | Of which enabling | | | | | |
| % (compared to total covered assets in the denominator) | | | | | | | | | | | | | | | |
| GAR – Covered assets in both numerator and denominator | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.4% | 2.2% | 2.2% | 0.0% | 0.0% | 81.6% |
| 2 | Financial undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 51.9% | 39.5% | 39.5% | 0.0% | 0.0% | 1.2% |
| 3 | Credit institutions | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 61.3% | 46.6% | 46.6% | 0.0% | 0.0% | 1.0% |
| 4 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 5 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 61.3% | 46.6% | 46.6% | 0.0% | 0.0% | 1.0% |
| 6 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 7 | Other financial corporations | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% |
| 8 | of which investment firms | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% |
| 9 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 10 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% |
| 11 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 12 | of which management companies | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 13 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 14 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 15 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 16 | of which insurance undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 17 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 18 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 19 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 20 | Non-financial undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 99.5% | 99.5% | 99.5% | 0.0% | 0.0% | 0.6% |
| 21 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 22 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.6% |
| 23 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 24 | Households | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 79.1% |
| 25 | of which loans collateralised by residential immovable property | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 26 | of which building renovation loans | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 27 | of which motor vehicle loans | | | | | | | | | | | | | | |
| 28 | Local governments financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 39.1% | 39.1% | 0.0% | 0.0% | 0.7% |
| 29 | Housing financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 30 | Other local government financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 39.1% | 39.1% | 0.0% | 0.0% | 0.7% |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 32 | Total GAR assets | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 2.1% | 1.4% | 1.4% | 0.0% | 0.0% | 100.0% |

| 31 December 2023 | | | | | | | | | | | | | | | |
|---|---|-------------------|-------------|--|-------------------|-------------|--|-----------------------|-------------------|-------------|-------------|-------------|---------------------------------|--|---------------|
| | Pollution (PPC) | | | Biodiversity and Ecosystems (BIO) | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | | | Climate Change Mitigation (CCM) | | |
| | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | |
| | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | | | | | |
| | Of which Use of Proceeds | Of which enabling | | Of which Use of Proceeds | Of which enabling | | Of which Use of Proceeds | Of which transitional | Of which enabling | | | | | | |
| % (compared to total covered assets in the denominator) | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.6% | 2.7% | 2.7% | 0.0% | 0.0% | 81.8% |
| 2 | Financial undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 68.0% | 59.7% | 59.7% | 0.0% | 0.0% | 2.7% |
| 3 | Credit institutions | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 75.7% | 66.4% | 66.4% | 0.0% | 0.0% | 2.4% |
| 4 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 5 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 75.7% | 66.4% | 66.4% | 0.0% | 0.0% | 2.4% |
| 6 | Equity instruments | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% |
| 7 | Other financial corporations | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% |
| 8 | of which investment firms | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% |
| 9 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 10 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% |
| 11 | Equity instruments | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% |
| 12 | of which management companies | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 13 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 14 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 15 | Equity instruments | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% |
| 16 | of which insurance undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 17 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 18 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 19 | Equity instruments | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% |
| 20 | Non-financial undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.3% |
| 21 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 22 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.3% |
| 23 | Equity instruments | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% |
| 24 | Households | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 78.0% |
| 25 | of which loans collateralised by residential immovable property | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 26 | of which building renovation loans | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 27 | of which motor vehicle loans | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 28 | Local governments financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 39.1% | 39.1% | 0.0% | 0.0% | 0.8% |
| 29 | Housing financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 30 | Other local government financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 39.1% | 39.1% | 0.0% | 0.0% | 0.8% |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 32 | Total GAR assets | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 2.9% | 2.2% | 2.2% | 0.0% | 0.0% | 100.0% |

GAR KPI stock, CapEx

| | | 31 December 2024 | | | | | | | | | | | | | | | |
|---|---|--|-----------------------|-------------------|--------------------------|--|-------------------|--------------------------|-----------------------|--|--------------------------|-----------------------|-------------------|--|-----------------------|-------------------|-------------|
| | | Climate Change Mitigation (CCM) | | | | Climate Change Adaptation (CCA) | | | | Water and marine resources (WTR) | | | | Circular economy (CE) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | |
| | | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | |
| % (compared to total covered assets in the denominator) | | | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HIT eligible for GAR calculation | 2.5% | 1.8% | 1.8% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 2 | Financial undertakings | 78.9% | 78.9% | 78.9% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 3 | Credit institutions | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 4 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 5 | Debt securities, including UoP | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 6 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 7 | Other financial corporations | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 8 | of which investment firms | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 9 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 10 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 11 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 12 | of which management companies | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 13 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 14 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 15 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 16 | of which insurance undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 17 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 18 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 19 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 20 | Non-financial undertakings | 75.1% | 75.1% | 75.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 21 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 22 | Debt securities, including UoP | 75.1% | 75.1% | 75.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 23 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 24 | Households | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 25 | of which loans collateralised by residential immovable property | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 26 | of which building renovation loans | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 27 | of which motor vehicle loans | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 28 | Local governments financing | 94.0% | 14.7% | 14.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 29 | Housing financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 30 | Other local government financing | 94.0% | 14.7% | 14.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 32 | Total GAR assets | 2.0% | 1.5% | 1.5% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

| | | 31 December 2023 | | | | | | | | | | | | | | | |
|---|---|--|--------------------------|--------------------------|--------------------------|--|--------------------------|--------------------------|--------------------------|--|--------------------------|--------------------------|--------------------------|--|--------------------------|--------------------------|-------------|
| | | Climate Change Mitigation (CCM) | | | | Climate Change Adaptation (CCA) | | | | Water and marine resources (WTR) | | | | Circular economy (CE) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | |
| | | Of which Use of Proceeds | Of which Use of Proceeds | Of which Use of Proceeds | Of which Use of Proceeds | Of which Use of Proceeds | Of which Use of Proceeds | Of which Use of Proceeds | Of which Use of Proceeds | Of which Use of Proceeds | Of which Use of Proceeds | Of which Use of Proceeds | Of which Use of Proceeds | Of which Use of Proceeds | Of which Use of Proceeds | Of which Use of Proceeds | |
| % (compared to total covered assets in the denominator) | | | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HiT eligible for GAR calculation | 3.6% | 2.7% | 2.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 2 | Financial undertakings | 68.0% | 59.7% | 59.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 3 | Credit institutions | 75.7% | 66.4% | 66.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 4 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 5 | Debt securities, including UoP | 75.7% | 66.4% | 66.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 6 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 7 | Other financial corporations | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 8 | of which investment firms | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 9 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 10 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 11 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 12 | of which management companies | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 13 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 14 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 15 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 16 | of which insurance undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 17 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 18 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 19 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 20 | Non-financial undertakings | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 21 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 22 | Debt securities, including UoP | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 23 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 24 | Households | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 25 | of which loans collateralised by residential immovable property | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 26 | of which building renovation loans | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 27 | of which motor vehicle loans | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 28 | Local governments financing | 99.3% | 39.1% | 39.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 29 | Housing financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 30 | Other local government financing | 99.3% | 39.1% | 39.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.7% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 32 | Total GAR assets | 2.9% | 2.2% | 2.2% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

GAR KPI stock, CapEx (continued)

| | | 31 December 2024 | | | | | | | | | | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) |
|---|--|--|-------------------|--------------------------|-------------------|--|-------------------|--------------------------|-------------------|--|-------------------|--------------------------|-------------------|--------------------------|--|
| | | Pollution (PPC) | | | | Biodiversity and Ecosystems (BIO) | | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | | |
| | | Of which Use of Proceeds | Of which enabling | Of which Use of Proceeds | Of which enabling | Of which Use of Proceeds | Of which enabling | Of which Use of Proceeds | Of which enabling | Of which Use of Proceeds | Of which enabling | Of which Use of Proceeds | Of which enabling | Of which Use of Proceeds | Of which enabling |
| % (compared to total covered assets in the denominator) | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 2.5% | 1.8% | 1.8% | 0.0% | 0.0% | 81.6% |
| 2 | Financial undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 78.9% | 78.9% | 78.9% | 0.0% | 0.0% | 1.2% |
| 3 | Credit institutions | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 1.0% |
| 4 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 5 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 1.0% |
| 6 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 7 | Other financial corporations | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% |
| 8 | of which investment firms | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% |
| 9 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 10 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% |
| 11 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 12 | of which management companies | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 13 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 14 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 15 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 16 | of which insurance undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 17 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 18 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 19 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 20 | Non-financial undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 75.1% | 75.1% | 75.1% | 0.0% | 0.0% | 0.6% |
| 21 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 22 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 75.1% | 75.1% | 75.1% | 0.0% | 0.0% | 0.6% |
| 23 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 24 | Households | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 79.1% |
| 25 | of which loans collateralised by residential immovable property | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 26 | of which building renovation loans | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 27 | of which motor vehicle loans | | | | | | | | | | | | | | |
| 28 | Local governments financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 94.0% | 14.7% | 14.7% | 0.0% | 0.0% | 0.7% |
| 29 | Housing financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 30 | Other local government financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 94.0% | 14.7% | 14.7% | 0.0% | 0.0% | 0.7% |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 32 | Total GAR assets | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 2.0% | 1.5% | 1.5% | 0.0% | 0.0% | 100.0% |

| | | 31 December 2023 | | | | | | | | | | | | | | | | | |
|---|---|--|-------------|-----------------------|-------------|--|-------------|-----------------------|-------------|--|-------------|-----------------------|-------------|--|-------------|-------------|-------------|-------------|---------------|
| | | Pollution (PPC) | | | | Biodiversity and Ecosystems (BIO) | | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | | | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | | |
| | | Of which Use of Proceeds | | Of which transitional | | Of which Use of Proceeds | | Of which transitional | | Of which Use of Proceeds | | Of which transitional | | Of which Use of Proceeds | | | | | |
| | | s | | g | | s | | g | | s | | g | | s | | | | | |
| % | | (compared to total covered assets in the denominator) | | | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.6% | 2.7% | 2.7% | 0.0% | 0.0% | 81.8% |
| 2 | Financial undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 68.0% | 59.7% | 59.7% | 0.0% | 0.0% | 2.7% |
| 3 | Credit institutions | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 75.7% | 66.4% | 66.4% | 0.0% | 0.0% | 2.4% |
| 4 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 5 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 75.7% | 66.4% | 66.4% | 0.0% | 0.0% | 2.4% |
| 6 | Equity instruments | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% |
| 7 | Other financial corporations | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% |
| 8 | of which investment firms | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% |
| 9 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 10 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.3% |
| 11 | Equity instruments | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% |
| 12 | of which management companies | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 13 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 14 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 15 | Equity instruments | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% |
| 16 | of which insurance undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 17 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 18 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 19 | Equity instruments | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% |
| 20 | Non-financial undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.3% |
| 21 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 22 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.3% |
| 23 | Equity instruments | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% | | 0.0% | 0.0% | 0.0% |
| 24 | Households | | | | | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 78.0% |
| 25 | of which loans collateralised by residential immovable property | | | | | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 26 | of which building renovation loans | | | | | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 27 | of which motor vehicle loans | | | | | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 28 | Local governments financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 39.1% | 39.1% | 0.0% | 0.0% | 0.8% |
| 29 | Housing financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 30 | Other local government financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 39.1% | 39.1% | 0.0% | 0.0% | 0.8% |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 32 | Total GAR assets | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 2.9% | 2.2% | 2.2% | 0.0% | 0.0% | 100.0% |

GAR KPI flow, Turnover

| | | 31 December 2024 | | | | | | | | | | | | | | | |
|---|---|--|-----------------------|-------------------|--------------------------|--|-------------------|--------------------------|-----------------------|--|--------------------------|-----------------------|-------------------|--|-----------------------|-------------------|------|
| | | Climate Change Mitigation (CCM) | | | | Climate Change Adaptation (CCA) | | | | Water and marine resources (WTR) | | | | Circular economy (CE) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | |
| | | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | |
| % (compared to flow of total eligible assets) | | | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HIT eligible for GAR calculation | 4.8% | 2.4% | 2.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 2 | Financial undertakings | 95.9% | 95.9% | 95.9% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 3 | Credit institutions | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 4 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 5 | Debt securities, including UoP | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 6 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 7 | Other financial corporations | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 8 | of which investment firms | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 9 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 10 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 11 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 12 | of which management companies | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 13 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 14 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 15 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 16 | of which insurance undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 17 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 18 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 19 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 20 | Non-financial undertakings | 75.1% | 75.1% | 75.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 21 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 22 | Debt securities, including UoP | 75.1% | 75.1% | 75.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 23 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 24 | Households | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 25 | of which loans collateralised by residential immovable property | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 26 | of which building renovation loans | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 27 | of which motor vehicle loans | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 28 | Local governments financing | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 29 | Housing financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 30 | Other local government financing | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 32 | Total GAR assets | 3.6% | 1.8% | 1.8% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

GAR KPI flow, Turnover (continued)

| | | 31 December 2024 | | | | | | | | | | | | | | |
|---|---|--|-------------------|--------------------------|-------------------|--|-------------------|--------------------------|-------------------|--|-------------------|--------------------------|-------------------|--------------------------|-------------------|--|
| | | Pollution (PPC) | | | | Biodiversity and Ecosystems (BIO) | | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | | | |
| | | Of which Use of Proceeds | | Of which Proceeds | | Of which Use of Proceeds | | Of which Proceeds | | Of which Use of Proceeds | | Of which Proceeds | | Of which Use of Proceeds | | Proportion of total new assets covered |
| | | Of which Use of Proceeds | Of which Proceeds | Of which Use of Proceeds | Of which Proceeds | Of which Use of Proceeds | Of which Proceeds | Of which Use of Proceeds | Of which Proceeds | Of which Use of Proceeds | Of which Proceeds | Of which Use of Proceeds | Of which Proceeds | Of which Use of Proceeds | Of which Proceeds | |
| % (compared to flow of total eligible assets) | | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 4.8% | 2.4% | 2.4% | 0.0% | 0.0% | 76.2% | |
| 2 | Financial undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 95.9% | 95.9% | 95.9% | 0.0% | 0.0% | 0.5% | |
| 3 | Credit institutions | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.5% | |
| 4 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 5 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.5% | |
| 6 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 7 | Other financial corporations | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 8 | of which investment firms | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 9 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 10 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 11 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 12 | of which management companies | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 13 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 14 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 15 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 16 | of which insurance undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 17 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 18 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 19 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 20 | Non-financial undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 75.1% | 75.1% | 75.1% | 0.0% | 0.0% | 1.8% | |
| 21 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 22 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 75.1% | 75.1% | 75.1% | 0.0% | 0.0% | 1.8% | |
| 23 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 24 | Households | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 72.1% | |
| 25 | of which loans collateralised by residential immovable property | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 26 | of which building renovation loans | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 27 | of which motor vehicle loans | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 28 | Local governments financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 1.8% | |
| 29 | Housing financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 30 | Other local government financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 1.8% | |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 32 | Total GAR assets | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.6% | 1.8% | 1.8% | 0.0% | 0.0% | 100.0% | |

GAR KPI flow – CapEx

| | | 31 December 2024 | | | | | | | | | | | | | | | |
|---|---|--|-----------------------|-------------------|--------------------------|--|-------------------|--------------------------|-----------------------|--|--------------------------|-----------------------|-------------------|--|-----------------------|-------------------|------|
| | | Climate Change Mitigation (CCM) | | | | Climate Change Adaptation (CCA) | | | | Water and marine resources (WTR) | | | | Circular economy (CE) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | |
| | | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | |
| % (compared to flow of total eligible assets) | | | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HIT eligible for GAR calculation | 4.8% | 2.4% | 2.4% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 2 | Financial undertakings | 95.9% | 95.9% | 95.9% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 3 | Credit institutions | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 4 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 5 | Debt securities, including UoP | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 6 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 7 | Other financial corporations | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 8 | of which investment firms | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 9 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 10 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 11 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 12 | of which management companies | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 13 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 14 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 15 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 16 | of which insurance undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 17 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 18 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 19 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 20 | Non-financial undertakings | 75.1% | 75.1% | 75.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 21 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 22 | Debt securities, including UoP | 75.1% | 75.1% | 75.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 23 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 24 | Households | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 25 | of which loans collateralised by residential immovable property | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 26 | of which building renovation loans | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 27 | of which motor vehicle loans | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 28 | Local governments financing | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 29 | Housing financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 30 | Other local government financing | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 32 | Total GAR assets | 3.6% | 1.8% | 1.8% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

GAR KPI flow – CapEx (continued)

| | | 31 December 2024 | | | | | | | | | | | | | | | |
|---|---|--|--------------------------|-----------------------|-------------------|--------------------------|--|-------------------|--------------------------|-----------------------|-------------------|--|-----------------------|-------------------|------|-------|------------------------------------|
| | | Pollution (PPC) | | | | | Biodiversity and Ecosystems (BIO) | | | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | | Proportion of total assets covered |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | | |
| Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | | | |
| % (compared to flow of total eligible assets) | | | | | | | | | | | | | | | | | |
| GAR - Covered assets in both numerator and denominator | | | | | | | | | | | | | | | | | |
| 1 | Loans and advances, debt securities and equity instruments not HFT eligible for GAR calculation | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 4.8% | 2.4% | 2.4% | 0.0% | 0.0% | 76.2% | |
| 2 | Financial undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 95.9% | 95.9% | 95.9% | 0.0% | 0.0% | 0.5% | |
| 3 | Credit institutions | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.5% | |
| 4 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 5 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 100.0% | 100.0% | 0.0% | 0.0% | 0.5% | |
| 6 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 7 | Other financial corporations | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 8 | of which investment firms | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 9 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 10 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 11 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 12 | of which management companies | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 13 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 14 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 15 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 16 | of which insurance undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 17 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 18 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 19 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 20 | Non-financial undertakings | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 75.1% | 75.1% | 75.1% | 0.0% | 0.0% | 1.8% | |
| 21 | Loans and advances | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 22 | Debt securities, including UoP | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 75.1% | 75.1% | 75.1% | 0.0% | 0.0% | 1.8% | |
| 23 | Equity instruments | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 24 | Households | | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 72.1% | |
| 25 | of which loans collateralised by residential immovable property | | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 26 | of which building renovation loans | | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 27 | of which motor vehicle loans | | | | | | | | | | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 28 | Local governments financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 1.8% | |
| 29 | Housing financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 30 | Other local government financing | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% | 1.8% | |
| 31 | Collateral obtained by taking possession: residential and commercial immovable properties | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | |
| 32 | Total GAR assets | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 3.6% | 1.8% | 1.8% | 0.0% | 0.0% | % | |

KPI off-balance sheet exposures, Turnover Stock

| | | 31 December 2024 | | | | | | | | | | | | | | |
|---|------------------------------------|--|--------------------------|-----------------------|-------------------|--------------------------|--|-------------------|--------------------------|-----------------------|-------------------|--|-----------------------|-------------------|--|----|
| | | Climate Change Mitigation (CCM) | | | | | Climate Change Adaptation (CCA) | | | | | Water and marine resources (WTR) | | | Circular economy (CE) | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | |
| Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | | |
| % (compared to total eligible off-balance sheet assets) | | | | | | | | | | | | | | | | |
| 1 | Financial guarantees (FinGuar KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| 2 | Assets under management (AuM KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |

KPI off-balance sheet exposures, Turnover Stock (continued)

| | | 31 December 2024 | | | | | | | | | | | | |
|---|------------------------------------|--|-----------------------|-------------------|--|-----------------------|-------------------|--------------------------|--|-------------------|--------------------------|-----------------------|-------------------|----|
| | | Pollution (PPC) | | | Biodiversity and Ecosystems (BIO) | | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | | |
| | | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | |
| % (compared to total eligible off-balance sheet assets) | | | | | | | | | | | | | | |
| 1 | Financial guarantees (FinGuar KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| 2 | Assets under management (AuM KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |

KPI off-balance sheet exposures, Turnover Flow

| | | 31 December 2024 | | | | | | | | | | | | |
|---|------------------------------------|--|-----------------------|-------------------|--|-----------------------|-------------------|--|-----------------------|-------------------|--|-----------------------|-------------------|----|
| | | Climate Change Mitigation (CCM) | | | Climate Change Adaptation (CCA) | | | Water and marine resources (WTR) | | | Circular economy (CE) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | |
| | | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | |
| % (compared to total eligible off-balance sheet assets) | | | | | | | | | | | | | | |
| 1 | Financial guarantees (FinGuar KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| 2 | Assets under management (AuM KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |

KPI off-balance sheet exposures, Turnover Flow (continued)

| | | 31 December 2024 | | | | | | | | | | | | |
|---|------------------------------------|--|-----------------------|-------------------|--|-----------------------|-------------------|--------------------------|--|-------------------|--------------------------|-----------------------|-------------------|----|
| | | Pollution (PPC) | | | Biodiversity and Ecosystems (BIO) | | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | | |
| | | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | |
| % (compared to total eligible off-balance sheet assets) | | | | | | | | | | | | | | |
| 1 | Financial guarantees (FinGuar KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| 2 | Assets under management (AuM KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |

KPI off-balance sheet exposures, CapEx Stock

| | | 31 December 2024 | | | | | | | | | | | | |
|---|------------------------------------|--|-----------------------|-------------------|--|-----------------------|-------------------|--|-----------------------|-------------------|--|-----------------------|-------------------|----|
| | | Climate Change Mitigation (CCM) | | | Climate Change Adaptation (CCA) | | | Water and marine resources (WTR) | | | Circular economy (CE) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | |
| | | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | |
| % (compared to total eligible off-balance sheet assets) | | | | | | | | | | | | | | |
| 1 | Financial guarantees (FinGuar KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| 2 | Assets under management (AuM KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |

KPI off-balance sheet exposures, CapEx Stock (continued)

| | | 31 December 2024 | | | | | | | | | | | | |
|---|------------------------------------|--|-----------------------|-------------------|--|-----------------------|-------------------|--------------------------|--|-------------------|--------------------------|-----------------------|-------------------|----|
| | | Pollution (PPC) | | | Biodiversity and Ecosystems (BIO) | | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | | |
| | | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | |
| % (compared to total eligible off-balance sheet assets) | | | | | | | | | | | | | | |
| 1 | Financial guarantees (FinGuar KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| 2 | Assets under management (AuM KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |

KPI off-balance sheet exposures, CapEx Flow

| | | 31 December 2024 | | | | | | | | | | | | | |
|---|------------------------------------|--|-----------------------|-------------------|--|-----------------------|-------------------|--------------------------|--|-------------------|--------------------------|-----------------------|--|----|--|
| | | Climate Change Mitigation (CCM) | | | Climate Change Adaptation (CCA) | | | | Water and marine resources (WTR) | | | | Circular economy (CE) | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | |
| | | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | | |
| % (compared to total eligible off-balance sheet assets) | | | | | | | | | | | | | | | |
| 1 | Financial guarantees (FinGuar KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | |
| 2 | Assets under management (AuM KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | |

KPI off-balance sheet exposures, CapEx Flow (continued)

| | | 31 December 2024 | | | | | | | | | | | |
|---|------------------------------------|--|-----------------------|-------------------|--|-----------------------|-------------------|--------------------------|--|-------------------|--------------------------|-----------------------|-------------------|
| | | Pollution (PPC) | | | Biodiversity and Ecosystems (BIO) | | | | TOTAL (CCM + CCA + WTR + CE + PPC + BIO) | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-eligible) | | | | |
| | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | Proportion of total covered assets funding taxonomy relevant sectors (Taxonomy-aligned) | | | | |
| | | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling | Of which Use of Proceeds | Of which transitional | Of which enabling |
| % (compared to total eligible off-balance sheet assets) | | | | | | | | | | | | | |
| 1 | Financial guarantees (FinGuar KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| 2 | Assets under management (AuM KPI) | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |

Definitions and explanation

Alternative key figures

Alternative key figures are financial measures of historical or future profit development, financial position or cash flow that are neither defined in IFRS nor in the capital adequacy regulations. These do not have to be comparable with similar key figures presented by other companies. The Bank's financial reports contain alternative key figures that Ikano Bank deems provide additional relevant information to the reader, as they are used by group management for internal governance and performance monitoring as well as for comparisons between reporting periods.

Share of non-performing loans

Net non-performing loans in relation to total loans to the public, credit institutions (excluding banks) and lease receivables.

Return on total assets

Net result for the year in relation to total assets.

Retained earnings

Retained earnings consists of the previous year's net result after dividends paid during the year. This item, together with the year's net result and fund for fair value, constitutes the sum of non-restricted equity, i.e. the amount available for distribution to the shareholders.

Balance sheet total

Total assets

Equity

Total assets reduced by amount liabilities, provisions, and untaxed reserves.

Fund for development expenses

Fund for development expenses is restricted equity that represents the expenses for own development of intangible fixed assets.

Expected loan losses

Probability-weighted loan losses with the respective risk of default. Expected loan losses shall indicate how large loan losses the bank is expected to incur. Expected loan losses are a product of the parameters, loss at default, risk of default and the exposure amount.

Average total assets

Average of total assets at the beginning and at the end of the period.

Average equity

Average of the equity at the beginning and at the end of the period.

Average adjusted equity

Average of the equity at the beginning and at the end of the period, adjusted for changes in the value of financial assets measured at fair value through other comprehensive income, derivatives in cash flow hedges, revaluation effects of defined pension plans and a weighted average of new issues of shares, dividends and repurchases of shares.

Average total loans

Average total loans to the public, credit institutions (excluding banks) and lease receivables at the beginning and at the end of the period.

Deposits from the public

All deposits and borrowing from the public, i.e. from other than credit institutions and the central bank. Deposits and borrowing from the National Debt Office are also reported here.

Income

Total income according to the bank's income statement.

Intra-day liquidity

Intra-day liquidity handles the bank's daily payment obligations. The liquidity in this portfolio must be available within one day and consist of funds in the bank account, investments that are available the following banking day and confirmed overdrafts.

C/I-ratio before loan losses

Operating expenses in relation to operating income with lease operations offset in operating income.

Loan losses

Realized losses and provisions for loan losses with deductions for recoveries as well as the year's net expenses regarding loan losses for guarantees and other contingent liabilities.

Loan loss ratio

Loan losses in relation to average total loans to the public, credit institutions (excluding banks) and lease receivables.

Non-performing loans

Loans are classified as non-performing when one or more events that have a negative impact on the estimated future cash flows of the financial asset has occurred. A loan is considered non-performing when it is 90 days overdue in payments or when there is other evidence in the form of observable data of the following events:

- a) Significant financial difficulties of the issuer or borrower.
- b) A breach of contract, such as missed or unsettled payments.
- c) The lender has, for financial or contractual reasons in connection with the borrower's financial difficulties, granted a concession to the borrower that the lender would not otherwise consider doing.
- d) It becomes likely that the borrower will go into bankruptcy or other financial restructuring.

Leasing net

The sum of:

Leasing income from financial leasing agreements according to IFRS 16 Leasing agreements, including those reported as operational leasing agreements.

Depreciation according to plan for assets that are covered by financial leasing agreements according to IFRS 16, but which are reported as operational leasing agreement.

Interest income and interest expense related to leasing.

Leasing assets

Assets held on behalf of customers, where the bank is the lessor. The bank applies the exception rules, regarding IFRS 16, in RFR 2 and reports all leasing agreements as if they were operational. The value of leasing assets is thus the acquisition value less depreciation and any write-downs.

Cash and cash equivalents

Cash and balances with central banks, loans to credit institutions with deductions for current liabilities to credit institutions.

Liquidity portfolio

The liquidity portfolio consists of deposits with banks, short-term lending to credit institutions and investments in liquid interest-bearing securities, which can be sold and converted into cash on short notice.

Average number of co-workers

Average number of co-workers at the beginning and end of the year expressed in full-time positions, excluding long-term absences.

Investment margin

Net Interest Income in relation to average total assets.

Net commission

Net of commission income and commission expenses.

Provision for non-performing receivables

Total provision for probable loan losses in relation to non-performing loans, gross.

RMF

Risk Management Framework

Loan loss provision

Provision for expected loan losses regarding financial assets, contract assets, loan commitments and financial guarantees.

Return on adjusted equity

Operating result after standard tax rate in relation to average adjusted equity.

Net interest

Interest income reduced by interest expense.

Operating result

Result before appropriations and tax expense.

Profit before loan losses

Result before loan losses, write-downs of financial assets, appropriations, and tax.

Loans to the public

Loans to the public includes receivables, including payment card claims, on customers who are not credit institutions. The item also includes claims on the National Debt Office.

Share premium reserve

Share premium reserve includes the part of the price of newly issued shares that exceeds their nominal value. The premium fund is a free equity capital.

Key figures and concepts defined in the capital adequacy regulations - Capital Requirement Regulation, CRR, regulation (EU) 575/2013

Leverage ratio

The primary capital in relation to the total exposure amount, according to article 429.4 of the CRR, including certain off-balance sheet items recalculated with conversion factors defined in the standardized method as well as regular adjustments from the capital base.

Exposure at default (EAD)

Exposure at default (EAD) measures the utilized exposures that are in default. For off-balance sheet exposures, EAD is calculated by using a credit conversion factor (CCF) that calculates the expected utilization in the future of today's unutilized amount.

Exposure amount (IRK)

Exposure amount is the amount that must be capital covered. The amount is calculated including interest and fees. Amounts for off-balance sheet items are converted using a conversion factor (KF). For derivatives, the exposure value is calculated in accordance with the standardized method for counterparty risk (SA-CCR).

Default

Credit exposures are considered in default when judgment has been made indicating that the counterparty is unlikely to fulfil his payment obligations or where those payment obligations are more than 90 days past due.

Fund for fair value

The fair value fund includes fair value reserve, cash flow hedge reserve and translation reserve.

Loss given default (LGD)

Loss given default measures how much of the exposure amount is expected to be lost in the event of default.

Capital base

The capital base consists of the sum of Tier 1 and Tier 2 capital.

Capital requirements

Statutory capital requirements mean that institutions subject to the CRR must have a common equity Tier 1 capital ratio of at least 4.5%, a Tier 1 capital ratio of at least 6% and a total capital ratio of at least 8%. This means that the capital base for each relationship must amount to the stated percentage of the risk exposure amount. For definitions of the respective capital base amount, see common equity Tier 1 capital, Tier 1 capital and Total capital. In addition to the general requirements, the supervisory authority can add institution-specific requirements in accordance with the second pillar of the regulations.

Capital conservation buffer

Part of the combined buffer requirement for the bank. According to the law (2014:966) regarding capital buffers, the capital conservation buffer shall consist of a common equity Tier 1 capital equivalent to 2.5 percent of the Bank's total risk exposure amounts.

Combined buffer requirement

The sum of the capital conservation buffer and the countercyclical capital buffer.

Countercyclical capital buffer

Part of the combined buffer requirement for the bank. According to the law (2014:966) the countercyclical buffer is determined by multiplying the total risk exposure amount with the weighted average of the countercyclical buffer rates applicable in those countries where credit exposures of the Bank are located.

Credit valuation adjustment risk (CVA)

Credit valuation adjustment risk measures the risk that the market value of a derivative decreases depending on the deterioration of the creditworthiness of the counterparty. Creditworthiness adjustment is a component of the regulatory framework for valuation of derivatives. The adjustment of the value is based on the counterparty's creditworthiness. An exposure to a counterparty with a worse credit rating must have a lower reported value than the corresponding exposure to a counterparty with a better credit rating. Credit risk in this context means that if a given counterparty's creditworthiness deteriorates, the value in the balance sheet of all derivative transactions with a positive market value against this counterparty

immediately decreases, and thus the bank's equity decreases. To account for this risk in the capital adequacy, credit rating adjustment risk has been introduced as part of the capital adequacy rules.

Common equity Tier 1 capital

Common equity Tier 1 capital is a sub-component of the capital base and mainly consists of equity. Deductions are made for, among other things, accrued dividends, goodwill, and other intangible assets as well as the difference between expected loss and provisions made for probable loan losses.

Common equity Tier 1 ratio

Common equity Tier 1 capital in relation to risk exposure amount.

Liquidity coverage ratio (LCR)

High-quality liquid assets in relation to an estimated net liquidity outflow over a period of 30 days.

Liquidity reserve

Liquidity reserve according to the EU Commission's delegated LCR act. The measure shows how the bank's highly liquid assets stand in relation to the net outflow during a thirty-day period under stressed market conditions.

Translation reserve

The translation reserve includes the exchange rate differences that arise when consolidating the bank's foreign branches and translating their financial reports into SEK.

Tier 1 capital

The sum of Common equity Tier 1 capital and other primary capital.

Risk exposure amount

Risk-weighted exposure amount, i.e. the exposure amount after taking into account the inherent risk in the asset. Capital requirement according to CRR multiplied by 12.5. Risk exposure amounts are used in connection with market risks and operational risks.

Risk-weighted exposure amount (Risk-weighted assets)

Exposure amount (assets) multiplied by risk weight. Risk-weighted exposure amounts are used in connection with credit risks including counterparty risks.

Probability of default (PD)

The probability of a counterparty defaulting over a one-year period.

Tier 2 capital

Tier 2 capital is a sub-component of the capital base and mainly consists of subordinated loans that meet the requirements set out in Regulation (EU) No. 575/2013 to be included in the Tier 2 capital.

Cash flow hedge reserve

The effective portion of the accumulated net change in fair value of a cash flow hedging instrument attributable to hedging transactions that have not yet occurred.

Total Capital ratio

Own funds in relation to risk exposure amount.

Fair value reserve

The accumulated unrealized net change in fair value of assets valued at fair value through other comprehensive income until the asset is derecognised from the balance sheet. Value changes due to write-downs are, however, reported in the income statement.

Explanations

The Bank

Ikano Bank AB (publ), 516406-0922

CRR

Regulation (EU) No. 575/2013 of the European Parliament and the Council of 26 June 2013 on supervisory requirements for credit institutions and investment firms and amending Regulation (EU) No. 648/2012.

Unused credits

Granted credits that have not yet been used.

Ikano Bank

Ikano Bank AB (publ), 516406-0922.

Ingka Group

Ingka Holding B.V. with its subsidiaries.

Credit risk

The risk that the counterparty does not meet the agreed payments on Ikano Bank's claim and the

risk that the pledged collateral does not cover the claims.

IFRS limited by statutes

IFRS limited by statutes refers to standards that have been adopted for application with the limitations and possibilities for exceptions that follow from ÅRKL, RFR 2 and FFFS 2008:25.

Liquidity risk

Risk that the Bank cannot meet its liquidity commitments on due date without significantly increased cost or ultimately being unable to meet obligations as they fall due.

Loan promise

A unilateral commitment to issue a loan with predetermined conditions, such as interest, which the borrower can choose to accept.

Market risk

Market risk is defined as the risk of loss or reduction in market value of on- and off-balance-sheet positions arising from movements in the market rate or price.

NPAP

NPAP (New Product Approval Process). New products, processes, markets, partners and IT systems are risk assessed before they are implemented. The goal is to ensure efficient processes and minimize operational risks so that the bank's customers and other stakeholders are assured that Ikano Bank has a high level of security and availability.

Operational risk

Operational risk is the risk of direct or indirect loss resulting from inadequate or failed internal processes, human error, systems, or external events. This definition also includes legal risk, but not strategic and reputational risk.

Bond programme

The bank's bond program (Medium Term Note program) consists of issued senior unsecured bonds with a maturity longer than one year.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate because of changes in market rates. Interest rate risk arises when lending and borrowing are not optimally matched.

Standardised approach

Standardised method is the method prescribed in Chapter 2 of Regulation (EU) No. 575/2013 for calculating risk-weighted exposure amounts according to Article 92.3 a and f.

Strategic risk

The risk that the bank will not achieve its strategic goals.

Structural liquidity ratio (NSFR)

The structural liquidity measure (Net Stable Funding, NSFR), which is the relationship between available stable funding and the need for stable funding within a year. The goal of the measure is to ensure a sufficiently large proportion of long-term stable financing in relation to long-term stable assets.

Foreign exchange risk (FX)

Foreign exchange risk is the risk that the fair value or future cash flows from the Bank's assets will fluctuate because of changes in exchange rates.

Key figures and concepts defined in the sustainability report.

CSRD - Corporate Sustainability Reporting Directive

Customer Effort Score (CES)

Metric that measures a product or service's ease of use to customers. The score is derived from a customer satisfaction survey and it reflects the amount of effort a customer had to exert to use a product or service, find the information they needed, or get an issue resolved.

ESG – Environmental, Social, Governance

ESG ratings

Provides an opinion of a company's or a financial instrument's sustainability profile, by assessing its impact on society and the environment and its exposure to risks associated with sustainability issues.

ESRS

European Sustainability Reporting Standards

GHG Protocol – Greenhouse Gas Protocol

Establishes comprehensive global standardized frameworks to measure and manage greenhouse gas (GHG) emissions from private and public sector operations, value chains and mitigation actions.

Manager

Manager is a co-worker or consultant who manages people, who has direct reports.

Own workforce

Own workforce includes own co-workers and non-co-workers, including consultants and personal service provides. Co-workers (co-workers) who are in an employment relationship with the undertaking ('co-workers') and nonco-workers who are either individual contractors

supplying labour to the undertaking ('self-employed people') or people provided by undertakings primarily engaged in 'employment activities' (NACE Code N78).

PCAF - Partnership for Carbon Accounting Financials

A global partnership of financial institutions that work together to develop and implement a harmonized approach to assess and disclose the greenhouse gas (GHG) emissions associated with their loans and investments.

Value chain co-workers

Value chain co-workers are the co-workers of a third party Ikano Bank works with.

Auditor's Report

To the general meeting of the shareholders of Ikano Bank AB (publ), corp. id 516406-0922

Report on the annual accounts

Opinions

We have audited the annual accounts of Ikano Bank AB (publ) for the year 2024. The annual accounts of the company are included on pages 7-71 in this document.

In our opinion, the annual accounts have been prepared in accordance with the Annual Accounts Act for Credit Institutions and Securities Companies, and present fairly, in all material respects, the financial position of Ikano Bank AB (publ) as of 31 December 2024 and its financial performance and cash flow for the year then ended in accordance with the Annual Accounts Act for Credit Institutions and Securities Companies. The statutory administration report is consistent with the other parts of the annual accounts.

We therefore recommend that the general meeting of shareholders adopts the income statement and balance sheet.

Our opinions in this report on the the annual accounts are consistent with the content of the additional report that has been submitted to the audit committee in accordance with the Audit Regulation (537/2014) Article 11.

Basis for Opinions

We conducted our audit in accordance with International Standards on Auditing (ISA) and generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of Ikano Bank AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements. This includes that, based on the best of our knowledge and belief, no prohibited services referred to in the Audit Regulation (537/2014) Article 5.1 have been provided to the audited company or, where applicable, its parent company or its controlled companies within the EU.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Key Audit Matters

Key audit matters of the audit are those matters that, in our professional judgment, were of most significance in our audit of the annual accounts of the current period. These matters were addressed in the context of our audit of, and in forming our opinion thereon, the annual accounts as a whole, but we do not provide a separate opinion on these matters.

Provision for expected credit losses

See note 3, 14, 18, 23 and 24 and accounting principles in note 2 in the annual report for detailed information and description of the area.

Description of key audit matter

Lending in Ikano Bank mainly consists of housing loans, leasing, factoring, consumer financing and personal loans. Lending takes place in Sweden, Denmark, Norway, Finland, Germany, Poland and Great Britain.

The company's reserve for expected credit losses amount to SEK 1 462 million as of December 31 2024.

Ikano Bank applies IFRS 9 for calculating the credit loss reserve. The reserves for expected credit losses in the company's loan portfolio correspond to the company's best estimate of potentially incurred losses in the loan portfolio as of the balance sheet date.

The provisions require the company to make assessments and assumptions regarding the credit risks and calculations for expected credit losses. The complexity of these calculations as well as the assessments and assumptions that are made lead us to see this as a particularly significant area.

Response in the audit

We have tested the company's key controls in the lending process including credit decisions, credit review and models for provisioning for credit losses. Tested controls consist of both manual controls and automatic controls in relevant IT-systems. We have also tested general IT controls for these systems.

We have reviewed the company's principles based on IFRS 9 to assess whether the company's interpretation and application of these is reasonable. Furthermore, we have tested the company's key controls regarding the reserving process. We have also by random sampling checked the input data in the models and the accuracy of the calculations. We have also reviewed and assessed the outcome of the model validation that was carried out. In our audit, we have used our internal model specialists to assist us in the audit procedures we performed.

We have assessed the circumstances presented in the disclosures in the annual report and consolidated accounts and whether the information is sufficiently comprehensive as a description of the company's assessments

Other Information than the annual accounts

This document also contains other information than the annual accounts and is found on pages 1-6 and 72-118. The Board of Directors and the Managing Director are responsible for this other information.

Our opinion on the annual accounts does not cover this other information and we do not express any form of assurance conclusion regarding this other information.

In connection with our audit of the annual accounts, our responsibility is to read the information identified above and consider whether the information is materially inconsistent with the annual accounts. In this procedure we also take into account our knowledge otherwise obtained in the audit and assess whether the information otherwise appears to be materially misstated.

If we, based on the work performed concerning this information, conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors and the Managing Director are responsible for the preparation of the annual accounts and that they give a fair presentation in accordance with the Annual Accounts Act for Credit Institutions and Securities Companies. The Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the annual accounts The Board of Directors and the Managing Director are responsible for the assessment of the

company's ability to continue as a going concern. They disclose, as applicable, matters related to going concern and using the going concern basis of accounting. The going concern basis of accounting is however not applied if the Board of Directors and the Managing Director intend to liquidate the company, to cease operations, or has no realistic alternative but to do so.

The Audit Committee shall, without prejudice to the Board of Director's responsibilities and tasks in general, among other things oversee the company's financial reporting process.

Auditor's responsibility

Our objectives are to obtain reasonable assurance about whether the annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and generally accepted auditing standards in Sweden 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 annual accounts.

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 annual accounts, 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 opinions. 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 the company's internal control relevant to our 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and the Managing Director.

- Conclude on the appropriateness of the Board of Directors' and the Managing Director's, use of the going concern basis of accounting in preparing the annual accounts. We also draw a conclusion, based on the audit evidence obtained, as to whether any material uncertainty exists related to events or conditions that may cast significant doubt on the company'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 annual accounts or, if such disclosures are inadequate, to modify our opinion about the annual accounts. 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 company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the annual accounts, including the disclosures, and whether the annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

We must inform the Board of Directors of, among other matters, the planned scope and timing of the audit. We must also inform of significant audit findings during our audit, including any significant deficiencies in internal control that we identified.

We must also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, measures that have been taken to eliminate the threats or related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the annual accounts and consolidated accounts, including the most important assessed risks for material misstatement, and are therefore the key audit matters. We describe these matters in the auditor's report unless law or regulation precludes disclosure about the matter.

Report on other legal and regulatory requirements

Auditor's audit of the administration and the proposed appropriations of profit or loss

Opinions

In addition to our audit of the annual accounts, we have also audited the administration of the Board of Directors and the Managing Director of Ikano Bank AB (publ) for the year 2024 and the proposed appropriations of the company's profit or loss.

We recommend to the general meeting of shareholders that the profit be appropriated in accordance with the proposal in the statutory administration report and that the members of the Board of Directors and the Managing Director be discharged from liability for the financial year.

Basis for Opinions

We conducted the audit in accordance with generally accepted auditing standards in Sweden. Our responsibilities under those standards are further described in the Auditor's Responsibilities section. We are independent of Ikano Bank AB (publ) in accordance with professional ethics for accountants in Sweden and have otherwise fulfilled our ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Responsibilities of the Board of Directors and the Managing Director

The Board of Directors is responsible for the proposal for appropriations of the company's profit or loss. At the proposal of a dividend, this includes an assessment of whether the dividend is justifiable considering the requirements which the company's type of

operations, size and risks place on the size of the company's equity, consolidation requirements, liquidity and position in general. The Board of Directors is responsible for the company's organization and the administration of the company's affairs. This includes among other things continuous assessment of the company's financial

situation and ensuring that the company's organization is designed so that the accounting, management of assets and the company's financial affairs otherwise are controlled in a reassuring manner. The Managing Director shall manage the ongoing administration according to the Board of Directors' guidelines and instructions and

Auditor's responsibility

Our objective concerning the audit of the administration, and thereby our opinion about discharge from liability, is to obtain audit evidence to assess with a reasonable degree of assurance whether any member of the Board of Directors or the Managing Director in any material respect:

- has undertaken any action or been guilty of any omission which can give rise to liability to the company, or
- in any other way has acted in contravention of the Companies Act, the Banking and Financing Business Act, the Annual Accounts Act for Credit Institutions and Securities Companies or the Articles of Association.

Our objective concerning the audit of the proposed appropriations of the company's profit or loss, and thereby our opinion about this, is to assess with reasonable degree of assurance whether the proposal is in accordance with the Companies Act.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with generally accepted auditing standards in Sweden will always detect actions or

among other matters take measures that are necessary to fulfill the company's accounting in accordance with law and handle the management of assets in a reassuring manner.

omissions that can give rise to liability to the company, or that the proposed appropriations of the company's profit or loss are not in accordance with the Companies Act.

As part of an audit in accordance with generally accepted auditing standards in Sweden, we exercise professional judgment and maintain professional scepticism throughout the audit. The examination of the administration and the proposed appropriations of the company's profit or loss is based primarily on the audit of the accounts. Additional audit procedures performed are based on our professional judgment with starting point in risk and materiality. This means that we focus the examination on such actions, areas and relationships that are material for the operations and where deviations and violations would have particular importance for the company's situation. We examine and test decisions undertaken, support for decisions, actions taken and other circumstances that are relevant to our opinion concerning discharge from liability. As a basis for our opinion on the Board of Directors' proposed appropriations of the company's profit or loss we examined whether the proposal is in accordance with the Companies Act.

KPMG AB, Box 382, 101 27, Stockholm, was appointed auditor of Ikano Bank AB (publ) by the general meeting of the shareholders on the 3 April 2024. KPMG AB or auditors operating at KPMG AB have been the company's auditor since 2022.

Stockholm, date according to digital signature

KPMG AB

Mårten Asplund
Authorized Public Accountant

Board of Directors



Lone Fønss Schrøder
Chairperson of the Board. Born 1960. Master of Laws, University of Copenhagen. Economist, CBS. Elected 2022. Member of the Audit, Risk and Compliance Committee. Experience from various leading positions within large international corporate groups, listed companies and the financial sector. Vice chairperson of Volvo Cars and Akasor ASA, and board member of Ingka Holding, Geely Sweden Holdings, and Aker Group.



Peter van der Poel
Deputy chairperson of the Board. Born 1968. Master of Business Administration, Hague University. Elected 2024. Member of the People & Remuneration Committee. Managing Director at Ingka Investments and many years of experience working in various positions within IKEA.



Heather Jackson
Born 1965. Masters Degree in Modern History, Oxford University. Elected 2014. Chairperson of the People & Remuneration Committee and member of the Audit, Risk and Compliance Committee. Experience in the financial sector and retail roles in change, operations, technology, and digital transformation at Lloyds/HBOS, Capital One, Boots and Asda. Board member of Rothesay Life Plc, Skipton Group and Veterinary Defence Society.



Lars Ljungälv
Born 1969. Bachelor's degree in business administration at Lund University. Elected 2019. Chairperson of the Credit Committee and member of the People and Remuneration Committee. CEO of Bergendahl & Son AB. Experience in the financial sector from various leading positions within Swedbank, e.g. CEO of Sparbanken Öresund and Färs and Frosta Sparbank AB. Board member of Byggmax AB, Annhem AB, Viva Wine Group AB and Svedab.



Viveka Strangert
Born 1967. Master in Philosophy and Master of Laws, LL.M. from Stockholm University. Elected 2019. Chairperson of the Audit, Risk and Compliance Committee and member of the Credit Committee. Experience in the financial sector from various leadership positions at KPMG, Swedbank, DnB, and Old Mutual/ Skandia.



Mikael Palmquist
Born 1972. Master's degree in business administration, Gothenburg School of Economics. Elected 2021. Member of the Audit, Risk and Compliance Committee. Ingka Retail Markets Manager at Ingka Group, and many years of experience working in various positions within Ingka Group.



Dr. Diederick van Thiel
Born 1968. Master of Business Administration, Erasmus University Rotterdam, IMD Lausanne and Doctor of Philosophy (PhD) in Behavioral and Organizational Sciences. Elected 2014. Member of the Credit Committee. Tech entrepreneur, founder and CEO of AdviceRobo, non-executive director at Ikano Insight. Experience in the financial and telecom sector through leading roles in ING, KPN & Vodafone.

Auditor

Mårten Asplund, Authorised public accountant, KPMG AB. Auditor Ikano Bank AB (publ) since 2022.

Management team



Niclas Olsson
Acting CEO. Born 1975. Employed since 2021. Former CFO of Ikano Bank and before that CFO of PayEx. Experience from working in various leading positions in Swedbank, and as management consultant for Ernst & Young and Zeb Nordics.



Anna Wanby
Acting Deputy CEO and Chief Legal Officer. Born 1966. Employed since 2020. Previously Head of Legal in the south-eastern region of Svenska Handelsbanken. Extensive experience in the banking sector, having worked in a number of positions within the legal field.



Klas von Otter
Chief Financial Officer. Born 1960. Employed since 2022. Has over 15 years of experience in various senior roles in Nordea and Swedbank. Started in audit and consultancy at Ernst & Young before assuming the role of CFO for a subsidiary within the Kinnevik Group.



Anna Idorn
Chief Compliance Officer. Born 1979. Employed since 2015. Previously Chief Information Security Officer at Ikano Bank. Experience working with risk management mainly within the financial sector specialised in IT risk. Former Internal Auditor at SEB and Information Security risk consultant at E&Y.



Teresia Palm
Chief People & Communication Officer. Born 1970. Employed since 2021. Experience within HR, communication and marketing. Previously worked in various leading positions within different IKEA organisations in Sweden, Denmark and Germany.



Mikael Andersson
Chief Digital Officer. Born 1976. Employed since 2020. Previously Head of Digital Delivery at Ikano Bank. Extensive experience in IT, focusing on software and IT management. Has also held roles as IT Management Consultant, Project Manager, and Technology Expert.



Louise von Scheven
Chief Commercial Officer B2C. Born 1978. Employed since 2023. Experience from various leading positions in the financial sector, e.g. responsible for Entercard's D2C business in the Nordics. Has also worked at several consulting and accounting firms including Arthur Andersen, Deloitte and Ludvig & Co.



Dan Hedgate
Chief Operations Officer. Born 1975. Employed since 2018. Joined Ikano Bank as Head of Operations Services. Previously Operations Services Manager at Resurs Bank and has long experience in operations management.



Petter Brandt
Chief Risk Officer. Born 1963. Employed since 2019. Previously Head of Risk Swedish Banking at Swedbank, CRO at Sparbanken Öresund and Swedbank Robur. Has also held several leading positions in risk management at companies such as Hexagon, Ericsson and PWC.



Christian Lund
Chief Credit Officer. Born 1968. Returned to the Bank in 2021 after previously being employed from 2013 to 2017. Experience from various executive positions in the credit management industry, including the startup of a Norwegian fintech, as well as background from management consulting.



Henrik Staulund
Chief Commercial Officer B2B. Born 1968. Returned to the Bank in 2011 after previously being employed from 1993 to 2002. Former manager of the Bank's Danish branch. Experience from various leading commercial and management positions at Citigroup, Credit Agricole, BNP Paribas and Nordax Bank.

Corporate governance report

Ikano Bank AB (publ) ("Ikano Bank" or the "Bank") is since 17 October 2024 a wholly owned subsidiary of IFS Holding AB. Both IFS Holding AB and the Bank has their registered office in Älmhult, Sweden. The role of corporate governance in Ikano Bank is to establish good conditions for active and responsible ownership, a clear division of responsibility between the various executive and shareholder functions of the Bank and effective and transparent communication with the Bank's stakeholders.

Ikano Bank's corporate governance report is based on the Swedish Code of Corporate Governance (the "Code") even though Ikano Bank has no direct obligation to apply the Code as its shares are not admitted to trading on a regulated market. The Code mainly targets companies with a dispersed ownership. For the Bank, which only has one owner, some rules consequently lack relevance, and an application of such rules would not serve any reasonable purpose.

The Code is based on the principle "comply or explain" which entails that a company actively shall decide on how to it will act in relation to the various rules in the Code. If a company chooses to deviate from the rules of the Code, it should be disclosed in the corporate governance report. The instances where corporate governance in Ikano Bank deviates from specific rules in the Code for the above reasons are presented in the table below, together with an explanation:

Code rule

Item 1.1-1.2 - Date and place for general meeting shareholder right of initiative.

Item 1.3 - The company's nomination committee shall propose a chairperson for the annual general meeting.

Item 2 - The company shall have a nomination committee that represents the company's shareholders.

Item 4.6 - Nominees to positions on the board are to provide the nomination committee with sufficient information to enable an assessment of the candidate's independence as defined in 4.4 and 4.5.

Item 7.7 - The board of directors is to ensure that the company's six-month report is reviewed by the company's auditor.

Deviation and explanation/comment

The objective of the rule is to provide shareholders with the possibility of preparing for the annual general meeting well in advance, having a matter included in the convening notice of the annual general meeting and participating physically at the meeting. In companies with one owner only, there is no reason to apply the rules.

Due to the ownership structure, Ikano Bank has no nomination committee. The election of the chairperson takes place at the annual general meeting according to the provisions of the Swedish Companies Act and the Code.

Due to the ownership structure, Ikano Bank has no nomination committee.

Consequently, the references to the nomination committee in items 1.3, 4.4-4.6, 8.1, 10.2 and 10.3 in the Code are not applicable.

As stated above the Bank has no nomination committee. In connection with appointment and management suitability assessment of new members of the board, Ikano Bank and its owner is provided with corresponding information.

Review of the company's six-month report is conducted when Ikano Bank intends to apply to include the interim result in its CET 1 capital before AGM resolution approving the final interim result. For the interim report 2024 no review was made.

Item 9.1 - The results of the board work evaluation are to be reported to the nomination committee.

As stated above the Bank has no nomination committee. The results of the evaluation of the board of directors are reported to the board and conveyed to the shareholder.

Item 10.3 - The company is to have a section of its website devoted to corporate governance matters.

The Bank has a section for corporate governance matters on its external website. The Bank's corporate governance report is a part of the Bank's annual report and consequently published under the section devoted to financial information. The audit report which includes the corporate governance report is available on the same section. The section regarding corporate governance matters on the Bank's external website, the corporate governance report and the annual report together convey the information to be made available. The Bank's articles of association are not posted on the external website.

Corporate governance

Ikano Bank's corporate governance is mainly based on Swedish law, Swedish Financial Supervisory Authority's regulations and guidelines, the Bank's articles of association and internal steering documents. In addition to the rules in the Companies Act, the Act on Annual Accounts for Credit Institutions and Securities Companies and the Banking and Finance Business Act, the Bank also applies the Code, EBA guidelines on internal governance and other applicable laws and regulations relevant for banks.

The Swedish Financial Supervisory Authority exercises supervision over the Bank's operations in Sweden and in the countries in which the Bank conducts business through branches or cross border business. The Bank's foreign branches are also subject to limited supervision by the financial supervisory authority of the country in question.

Customers' confidence in the Bank's operation is of major importance. An appropriate and effective framework for internal governance and control with clear internal rules and a sound risk culture are essential elements in the Bank's work with governance.

Executive and shareholder functions of the Company

Annual general meeting

The annual general meeting exercises its influence at the annual general meeting and extraordinary shareholder meetings (if relevant). On the annual general meeting, to be held within six months from the end of the financial year, the annual report including income statement and balance sheet is adopted and it's resolved on allocation of profits and discharge from liability for the board and the CEO. Furthermore, the Bank's shareholder elects board members, chairperson of the board and external auditors and establishes their remuneration.

2024 Annual general meeting

The annual general meeting was held on 3 April 2024. The following main resolutions were passed:

- Adoption of the annual report including income statement and balance sheet
- Resolution on appropriation of the Bank's profit according to the adopted balance sheet
- Resolution on discharge from liability for the members of the board and the CEO
- Determination of fees for each external board member and auditors. Board fees to each external board member shall amount to SEK 536,000 or GBP 51,000 or EUR 60,390, depending on the currency in each board member's country of residence. The fee to an external board member elected as chairman of the board shall amount to SEK 1,071,000 or GBP 102,220 or EUR 120,780 and the fee

to an external board member elected as vice chairman of the board shall amount to till SEK 803,200 or GBP 76,660 or EUR 90,580, depending on the currency in each board member's country of residence. In addition, fees shall be paid to:

- (i) each external board member being appointed as chairman of a board committee (with the exception of the Credit Committee) with SEK 144,900 or GBP 13,800 or EUR 16,310, depending on the currency in each director's country of residence,
 - (ii) each external board member being appointed as a member of a board committee (with the exception of the Credit Committee) with SEK 109,300, or GBP 10,430, or EUR 12,320, depending on the currency in each director's country of residence,
 - (iii) external board member being appointed as chairman of the Credit Committee with SEK 9,700 or GBP 940 or EUR 1,250 per meeting, depending on the currency in each director's country of residence,
 - (iv) external board member being appointed as a member of the Credit Committee with SEK 8,800, or GBP 850, or EUR 1,130 per meeting, depending on the currency in each director's country of residence, and to
 - (v) external board members for additional work performed over and above ordinary board work with SEK 23,400, or GBP 2,270 or EUR 3,010 per day, depending on the currency in each director's country of residence.
- Re-election of the below board members for the period until the next annual general meeting:
 - Mats Håkansson (chairperson)
 - Nigel Hinshelwood (deputy chairman)
 - Lars Thorsén
 - Yohann Adolphe
 - Heather Jackson
 - Dr. Diederick van Thiel
 - Viveka Strangert
 - Lars Ljungälv
 - Lone Fønss Schrøder
 - Mikael Palmquist
 - KPMG AB, with Mårten Asplund as auditor-in-charge, was elected auditor for the period until the next annual general meeting.

2024 Extraordinary general meeting

An extraordinary general meeting was held on 17 October 2024. The meeting resolved, among other things, to elect Peter van der Poel as new board member. Current board member Lone Fønss Schrøder was elected new chairman of the

board. In connection with the meeting, Mats Håkansson, Nigel Hinshelwood, Lars Thorsén and Yohann Adolphe resigned from the board of directors.

Auditor

KPMG AB, with authorized auditor Mårten Asplund as auditor-in-charge, is the Bank's auditor since the 2022 annual general meeting. Mårten Asplund is a licensed auditor in financial companies. Mårten Asplund's other current audit assignments comprises, among others, Kinnevik AB, Försäkringsaktiebolaget Skandia (publ) and Brummer & Partners AB.

The auditor meets with the entire board at least once a year, without the participation of the CEO. During the year, the auditor is further invited to participate in the Audit, Risk and Compliance Committee meetings.

Board of directors

The board of directors is the highest executive body of the Bank. The responsibility of the board includes the company's organisation and management of the company's affairs in the best interest of the Bank and its shareholder, including setting and overseeing the overall process and strategy to manage the Bank's material impacts, risks and opportunities. The board of directors appoints the CEO and, where applicable, the members of the board committees. The board continuously reviews the work of the CEO. The board also decides on salary and other benefits for the CEO, for co-workers who report directly to the CEO and for employees who have the overall responsibility for any of the Bank's control functions.

The work of the board is mainly governed by the Swedish Companies Act. The board's work is further governed by the board's formal work plan, which is adopted by the board every year after the annual general meeting. The work plan now applicable was adopted at a board meeting in October 2024. According to the work plan, the board establishes and resolves on the Bank's overall strategy, business plan, and budget and adopts policies. Furthermore, the board shall monitor the Bank's financial development and ensure the quality of the financial reporting and follow up the Bank's business based on established targets and policies. The board also resolves on acquisitions and material commitments and investments of the Bank. The work plan of the board includes the board's instruction to the CEO that sets out the division of work and responsibilities between the board and the CEO. The work plan further includes instructions for the committees established by the board. These instructions are updated and approved at least annually. In addition to the members of the board of directors, the CEO, CFO and Chief Legal Officer also participate on the meetings of the board. The Chief Legal Officer is permanent secretary of the board.

The Articles of Association state that the board shall consist of no less than three and no more than ten members without deputies. The members shall

be elected at a general meeting for the period until the end of the next annual general meeting.

Board members

Ikano Bank's board currently consists of seven board members. No worker representatives are included in the board. The Bank has a policy for selecting and assessing board members. The same policy applies for key function holders of the Bank. The policy contains criteria and general requirements for the appointment of individual board members and key function holders, both as overall principles to ensure diversity and competence regarding the composition of the board as a whole.

The board must have an appropriate composition. When electing members of the board a goal is that the board members together should have a range of backgrounds, expertise, experience, education, and knowledge so that they can complement each other. The members should together constitute a diverse range of gender, age and geographic origin. The current board consist of three women and four men (meaning approximately 43 % female representation), in the age range 50 – 65 years and resident in four European countries. The board must always include a sufficient number of members who are not employed in the Bank or any shareholder group. All of the current board members are deemed independent in relation to the Bank and its executive management and four of seven board members (Lars Ljungälv, Viveka Strangert, Heather Jackson and Dr. Diederick van Thiel) are independent also in relation to the Bank's owner. A diverse board composition shall promote board members with ability to uphold independence of mind and integrity to resist inappropriate group think behaviour and thus contributes to sound risk management in the Bank.

Individual board members, the CEO, and key function holders are evaluated, before they are appointed, from several different aspects. For example, the Bank investigates whether the member, the CEO, or key function holder has been convicted of a crime or have incurred any other sanctions for breaching rules (e.g., within the framework of other directorships) or been found guilty of any other inappropriate behaviour. The board member's, the CEO's and key function holder's experience, both theoretical education and practical experience, is also checked and evaluated before the member, the CEO or key function holder is appointed. Finally, other factors are evaluated such as potential conflicts of interest, the possibility of allocating sufficient time for the assignment, the board's overall composition, etc.

The board self-assessment and suitability policy includes a form ("Information to be provided by a potential board member or a key function holder") which must be completed prior to every recruitment. There are restrictions in respect of number of assignments a member of a bank board may hold concurrently. The other assignments of the board members of Ikano Bank are in accordance with the requirements.

The table on page 125 below presents information on attendance of the board members during the year, as well as whether they are dependent or independent in relation to the Bank or its owner. For a more detailed presentation of the board members and their experience relevant to the Bank's sectors, products and geographic locations, refer to page 117.

Chairperson of the board

The chairperson of the board, or in his or her absence the vice chairperson of the board, organises and directs the board's work so that it is effective and in accordance with applicable laws and rules, including the Code and the board's internal steering framework. The chairperson is responsible for ensuring that other board members receive adequate information and decision data and conveys any points of view from the shareholders to the board.

The chairperson is responsible for ensuring that the board continuously updates and deepens its knowledge of the Bank and otherwise receives the training required to effectively conduct the board work. The chairperson also ensures that the board's work and the board members knowledge is evaluated annually through self-assessments and assessment of the board as a whole. The chairperson reports the results to the board and conveys the result to the shareholders.

The board's work in 2024

In 2024, nine ordinary (including inaugural), 13 by circulation of the minutes and three extraordinary board meetings were held. The ordinary board meetings were held physically, digitally and/or via telephone.

The ordinary board meetings follow an established yearly plan which includes i.a. the following items:

- Operational matters and information on particularly important issues and events
- Financial reporting (annual report, year-end report, interim report)
- Financial status, liquidity and capital (ICAAP/ILAAP)
- Reporting from control functions
- Strategy
- Budget
- Committees (respective committee chairperson)

Other relevant issues of material significance to the board's work in 2024 was the macroeconomic situation (including fluctuations in interest rates and on financial markets), the bank's digital transformation and the Ingka Group acquisition of the Bank.

Board committees

The overall responsibility of the board of directors cannot be delegated. However, the board has established preparatory committees which, on the basis of the provisions contained in the board's

formal work plan, prepare and evaluate issues within their respective areas for decisions by the board.

In accordance with the above the Bank's board had during 2024 initially five committees: the Audit, Risk- & Compliance Committee, the People and Remuneration Committee, the Digital, Business and Transformation Committee, the Sustainability Committee and the Credit Committee. In connection with the change in ownership of the Bank, and the subsequent changes in the board composition taken place in October 2024, it was decided to lessen the number of board committees to three: the Audit, Risk & Compliance Committee, the People and Remuneration Committee and the Credit Committee.

Audit, Risk- & Compliance Committee

The committee consisted of five board members until October 2024 - Viveka Strangert (chairperson), Mats Håkansson, Yohann Adolphe, Nigel Hinshelwood and Lone Fønss Schrøder. As from October 2024 the committee comprises four board members - Viveka Strangert (chairperson), Lone Fønss Schrøder, Mikael Palmquist and Heather Jackson.

The committee monitors accounting and financial reporting, as well as the effectiveness of the Bank's systems and processes for internal control, internal audit and risk management. The committee also prepares the board's review of the external audit plan, follows up important reporting and recommendations from the external auditor, and ensures that the auditor is impartial and independent. The committee also assist in the preparation of proposals on the election of the auditor at the annual general meeting. The committee's task is to support the board in its management and control of risk, capital and compliance matters. In the risk area, this is mainly done by ensuring that there are processes in place to identify and define the risks in the business and that risk taking is measured and controlled. The risks comprise credit, market, liquidity, interest rate and financing risks as well as operating risks. Fulfilment of the various capital adequacy requirements also belongs to this area of responsibility.

During the year the Audit, Risk & Compliance Committee held seven ordinary minuted meetings and two extraordinary minuted meeting. The Audit, Risk & Compliance Committee has mainly both an advisory as well as a preparatory function in respect of matters to be resolved on by the board.

Digital, Business and Transformation Committee

Up and until October 2024, the committee consisted of five board members - Nigel Hinshelwood (chairperson), Heather Jackson, Dr. Diederick van Thiel, Mats Håkansson and Mikael Palmquist.

The committee prepared the Bank's strategy for transformation and digitalisation, including IT and IT risks, for decisions by the board and monitored that its implementation took place in line

with the Bank's overall business plan and risk strategy.

After the change in ownership, it was concluded that there was no need for a board committee of the sort. Going forward, all matters previously incumbent on the committee shall be presented before the board directly.

During the year, up and until the ceasing of the committee, the committee held three ordinary meetings and one extraordinary meeting.

People & Remuneration Committee

The committee consists of three board members – Heather Jackson (chairperson), Peter van der Poel (replacing Nigel Hinshelwood as of October 2024) and Lars Ljungälv.

The People and Remuneration Committee prepares HR and remuneration matters that are to be decided on by the board and the annual general meeting. The board makes decisions in accordance with the Swedish Financial Supervisory Authority guidelines regarding remuneration to the CEO, co-workers that are direct reports to the CEO, and co-workers that hold overall responsibility for any of the Bank's control functions. An important requirement in financial companies is that remuneration is structured so that it incentivises and supports effective risk management in the business.

The People & Remuneration Committee follows up and evaluates the application of the Bank's remuneration framework and annually conducts an independent assessment of the Bank's remuneration policy and remuneration structure. The Risk Control function normally participates in this assessment.

The Bank also conducts an annual risk analysis of the remuneration models and the policy. In the risk analysis, the Bank identifies co-workers who can exercise a significant influence over the Bank's risk level (so called identified personnel). In addition, the internal audit function reviews the Bank's remuneration structure for compliance with the compensation and benefits policy. The risk analysis and the results of the review are reported to the board no later than the board meeting at which the annual report is approved. The board is responsible for and ensures that the remuneration policy – which has been issued based on the risk analysis – are adhered to and followed up.

During the year, the People & Remuneration Committee held five ordinary meetings and one meeting by circulation of the minutes.

Sustainability Committee

Up and until October 2024, the committee consisted of two board members – Dr. Diederick van Thiel (chairperson) and Lars Thorsén. The committee prepared the Bank's strategy regarding sustainability matters and monitored the Bank's implementation of rules and guidelines within sustainability in line with the Bank's overall business plan and risk strategy.

Due to the consideration that the Bank's sustainability agenda shall be an integral part in all Bank operations, it was decided in October 2024 to not have a separate sustainability committee. However, the Board, including its other committees, shall receive reports on any matter that may have an effect on the Bank's material risks and opportunities from a sustainability perspective.

During the year, up and until the ceasing of the committee, the Sustainability Committee held three ordinary minuted meetings.

Credit Committee

The committee consisted of five board members until October 2024 - Lars Ljungälv (chairperson), Mats Håkansson, Nigel Hinshelwood, Viveka Strangert and Heather Jackson. As of October 2024, the committee comprises three board members – Lars Ljungälv (chairperson), Viveka Strangert and Dr. Diederick van Thiel.

The committee shall decide on credit facility requests at predetermined thresholds. The committee shall also assist the board in fulfilling its corporate governance and oversight responsibilities in relation to the company's overall credit risk management by identification and suggested amendments to the credit risk framework to ensure relevancy and effectiveness.

During the year, the Credit Committee held three ordinary minuted meetings and two meetings held by circulation of the minutes.

| Board and committee work 2024 | | | | | | | | | | | |
|--|---|---|-----------------|-------------------------|---------------|------------------|---|--|--|--------------------------------|--|
| Name | Mats Håkansson ¹ | Lars Thorsén ¹ | Heather Jackson | Dr. Diederick van Thiel | Lars Ljungälv | Viveka Strangert | Yohann Adolphe ¹ | Lone Fønss Schröder | Mikael Palmquist | Nigel Hinshelwood ¹ | Peter van der Poel ² |
| Board attendance | 18/19 | 15/19 | 24/25 | 25/25 | 23/25 | 25/25 | 17/19 | 21/25 | 23/25 | 19/19 | 6/6 |
| Attendance at People and Remuneration Committee meetings | - | - | 6/6 | - | 6/6 | - | - | - | - | 4/4 | 2/2 |
| Attendance at Audit, Risk and Compliance Committee meetings | 6/7 | - | 2/2 | - | - | 9/9 | 6/7 | 8/9 | 1/2 | 6/7 | - |
| Attendance at Digital, Business and Transformation Committee meetings¹ | 1/4 | - | 4/4 | 4/4 | - | - | - | - | 3/4 | 4/4 | - |
| Attendance at Sustainability Committee meetings¹ | - | 2/3 | - | 3/3 | - | - | - | - | - | - | - |
| Attendance at Credit Committee meetings | 3/4 | - | 4/4 | 1/1 | 5/5 | 5/5 | - | - | - | 4/4 | - |
| Independence | Not independent in relation to the shareholder Ikano S.A. | Not independent in relation to the shareholder Ikano S.A. | Independent | Independent | Independent | Independent | Not independent in relation to the shareholder Ikano S.A. | Not independent in relation to the shareholder Ingka Investments B.V./IFS Holding AB | Not independent in relation to the shareholder Ingka Investments B.V./IFS Holding AB | Independent | Not independent in relation to the shareholder Ingka Investments B.V./IFS Holding AB |

1) Up and until 17 October 2024.

2) From and including 18 October 2024.

Remuneration

The Bank's remuneration to senior executives is regulated by the Bank's compensation and benefits policy, which has been formulated based on the Swedish Financial Supervisory Authority's regulations and EBA guidelines.

The main features of the Bank's remuneration package are that co-workers receive compensation in the form of a fixed salary, pension and certain benefits. The compensation is determined individually and reflects the work's complexity (i.e., the level of difficulty of the duties), local market conditions and the co-worker's performance.

Variable remuneration can be paid in accordance with the terms of the variable remuneration programs that the Bank applies for the management team and other key co-workers.

For more information on the terms for remuneration and outcomes to senior executives, refer to Note 12, page 44, and the Information on remuneration disclosed by the Bank.

The Bank's organisation and management

Organisation

The operational business is conducted on seven geographic markets: Sweden and the six foreign branches in Denmark, Norway, Finland, UK, Germany (incl. cross border business into Austria) and Poland. The head office with management is located in Malmö, Sweden. The Bank's functions comprise Finance, Operations, Commercial B2C and Commercial B2B, Digital (which includes IT), People and Communications, Credit, Legal, Risk Control, Compliance, and Internal Audit.

Chief Executive Officer (CEO)

The CEO of the Bank is subordinate to the board and is responsible for the Bank's day-to-day administration. The CEO shall perform this duty in accordance with current legislation and rules, the Articles of Association, the board's formal work plan, the terms of reference issued by the board of directors to the CEO and any other guidelines and directives issued by the board.

The delegation of duties between the CEO and the board is set out in the board's work plan and the instruction to the CEO from the board. Henrik Eklund was CEO of the Bank until 17 October 2024. Niclas Olsson was appointed acting CEO as of that date. On 17 December 2024, Anna Wanby was appointed acting Deputy CEO.

Management team

The Bank's management team consists of eleven people. In addition to the CEO, the management team includes the Chief Financial Officer, Chief Digital Officer, Chief Operations Officer, Chief People and Communications Officer, Chief Commercial Officer B2C, Chief Commercial Officer B2B, Chief Legal Officer (also acting Deputy CEO),

Chief Credit Officer, Chief Risk Officer and Chief Compliance Officer. All persons in the management team report to the CEO. The Chief Risk Officer and Chief Compliance Officer also reports directly to the board. For the operational management work in the Bank, the CEO has chosen to establish a number of committees and bodies.

For a more detailed presentation of the management team and their experience relevant to the Bank's sectors, products and geographic locations, refer to page 118.

Internal control structure

The board shall ensure that the Bank has a risk control function, a compliance function (that together constitute the second line of defence), and an internal audit function (third line of defence). The control functions regularly report to the CEO and the board on material weaknesses and risks and follow up on earlier reported weaknesses and risks. The board and CEO shall ensure that appropriate actions based on reports from the control functions are taken as soon as possible and that such actions are followed up on. It is the board's task to ensure an appropriate, robust and transparent organisational structure with efficient communication and reporting channels in a suitable and effective internal control structure. The board's responsibility regarding internal control is regulated in the Swedish Companies Act, the Annual Accounts Act, the Code and the regulations and general guidelines from the Swedish Financial Supervisory Authority. The internal control structure within the Bank shall, in addition to the independent control functions for Internal Audit, Compliance and Risk Control, also include appropriate processes and procedures for internal control of the operational business, and in particular also regarding accounting and financial reporting. The board annually establishes a number of policies that together with the external regulations constitute the basis of the Bank's internal control structure and create the overarching boundaries of the control of the business. The Bank's internal regulations also includes guidelines and instructions.

Compliance

Under the management of the Bank's Chief Compliance Officer (CCO) the Compliance function is responsible for identifying risks that exist due to failure by the Bank to fulfil its obligations pursuant to laws, statutes and other internal and external regulations applicable to the operations subject to authorisation. The Compliance function is further responsible for performing monitoring and controls to ensure that such risks are managed and for providing advice, support, training etc. on the laws, statutes and other regulations applicable to the operations subject to authorisation, and internal rules. The Compliance function regularly controls and assesses whether measures and routines implemented by the Bank are suitable and effective including verifying and assessing

whether the Bank's procedures and measures to remedy any failure to fulfil applicable external and internal regulations. To ensure independence of the Compliance function, CCO reports directly to CEO and the board. Reporting from the Compliance function is made at every ordinary board meeting and to the CEO on a monthly basis. CCO further also reports to the board's Audit, Risk and Compliance Committee.

Risk Control

Under the management of the Bank's Chief Risk Officer (CRO), the Risk Control function is responsible for independently compiling, analysing and reporting all material risks of the undertaking. The responsibility of the Risk Control function includes identification, assessment and reporting of all material financial and non-financial risks related to the operations of the Bank. CRO is responsible for developing the bank's overall risk control framework and establish suitable methods and support to analyse, evaluate and measure risks and to regularly analyse and control that each such risk is consistent with the bank's risk appetite and other requirements. To ensure independence of the Risk Control function, CRO reports directly to CEO and the board. Reporting from the Risk Control function is made at every ordinary board meeting and to the CEO on a monthly basis. CRO further also reports to the board's Audit, Risk and Compliance Committee.

Internal Audit

Ikano Bank has a separate internal audit function. It works on behalf of the board and acts independently from the Bank's operations. The work is conducted based on an annual audit plan prepared by the Audit, Risk and Compliance Committee and approved by the board. The results of the internal audit are reported to the board twice a year and to the Audit, Risk and Compliance Committee every quarter.

The Bank's internal audit function is established to assist the board and its Audit, Risk and Compliance Committee in the identification and follow-up of various matters concerning the Bank's financial reporting. The tasks of the Audit Committee include the follow-up of important observations and recommendations from both internal audit and external auditors regarding financial reporting. The Audit, Risk and Compliance Committee reports to the board and recommends suitable measures when board decisions are required.

In operational terms, the internal audit function is run by Ikano S.A. in accordance with an outsourcing agreement. In 2024, EY assisted internal audit in the execution of the internal audit.

Internal control over financial reporting

The board has the ultimate responsibility for ensuring that the Bank's financial reporting complies with external regulations and is also responsible for the follow-up of internal control over financial

reporting (ICFR). ICFR for Ikano Bank is based on the framework developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The aim of the framework is to provide tools for an effective internal control system that adapt to changes in both business and operational activities, limit risks to an acceptable level, and support sound decision-making and governance of the organization.

The Bank's processes for assessing the quality of financial reporting includes five main activities: (i) evaluation of the control environment, (ii) risk assessment, (iii) control measures, (iv) follow-up and evaluation and (v) communication.

The assessment of the control environment starts with the Bank's organizational structure as well as policies decided by the board and other governing documents decided by the CEO or by members of the Bank's management team.

Risk assessment includes the identification and analysis of material risks that may have an impact on the financial reporting.

The control measures are carried out at several different levels in the bank and are of preventive and detective nature in order to avoid inaccuracies in the financial reporting. The controls are divided according to the ICFR framework's control structure into overall level controls, controls at process or transaction level and general IT controls.

The Bank's processes for follow-up and evaluation as well as internal communication involve the board, management, and other staff. Before each ordinary board meeting, the board receives information regarding the bank's financial position, including reporting on liquidity and capital. These areas are also prepared by the board's Audit, Risk, and Compliance Committee. Information to the management is provided at regular management team meetings in which the CFO participates and presents the information.

The board receives regular reports with financial outcomes including the management's comments on the business. The Bank's auditor participates in at least one board meeting per year and is invited to participate in all ordinary meetings of the Audit, Risk and Compliance Committee where he/she provides information on the observations of the Bank's internal procedures and control systems. The board members have the opportunity to ask questions at these meetings. The board annually decides on significant risk areas and evaluates internal control, also by way of the Bank's internal capital and liquidity adequacy assessment processes.

Sustainability management in the Bank

The Board and its committees

To ascertain that the board members, the CEO and the key function holders have the sufficient expertise to manage their responsibilities, they

are all provided with an induction plan when the individual starts. The induction includes training regarding *inter alia* the Bank's sustainability related material impacts, risks and opportunities as well as business conduct. Internal resources are allocated to the inductions, which shall be performed and finalised within six months from the start of the respective board member's, the CEO's or key function holder's appointment. In addition, the chairman of the board set a yearly training plan for the board in accordance with the rules and procedures for the board directors' trainings, to ascertain that the board members are sufficiently trained and have the appropriate skills and expertise, *inter alia*, to oversee sustainability matters. Any such training may be conducted through internal resources, or to the extent necessary, by external resources. The board members have a wide range of experience and expertise and the board's joint experience and expertise related to sustainability related matters is evaluated as part of the annual review of the board's composition described above.

As stated previously, the board has the mandate to adopt policies, which are the Bank's highest ranking steering documents. These shall be guiding the Bank on how to conduct its business. Any lower steering document in the Bank shall derive from one or several policies, to ascertain that the board will be able to steer the business in accordance with its instructions. The board has, *inter alia*, adopted an ESG Policy, setting out the Bank's direction for its sustainability work in the relationship with all of the Bank's stakeholders, including owners, creditors, suppliers, customers and co-workers. Any other newly adapted, or redrafted, policies must comply with the statements set out in the ESG Policy. The Bank has policies covering a wide range of subject matters, such as, but not limited to, anti-bribery and corruption, credit vetting, outsourcing, personal data protection, compensation and benefits (including rules on equal pay), whistleblowing, anti-money laundering and counter terrorist financing.

Each sustainability matter to be presented before the board shall be marked as such in the board materials, to ascertain that all material impacts, risks and opportunities are correctly addressed by the board. During 2024 the board took several decisions related to the Bank's material impacts, risks and opportunities, such as adaptation of an ESG policy, CSRD reporting, DMA, Remuneration and Equal pay.

The CEO and management team

The CEO is responsible for the execution of the sustainability direction and strategy and implementation of the governance structure set by the board. The sustainability direction and implementation are to be a natural part of the Bank's management team's responsibilities.

The Chief Operations Officer (the COO) has the co-ordination responsibility by mandate from the CEO to implement the sustainability agenda

across the Bank. The COO co-ordinates the overall agenda, ensuring correlation between strategic initiatives for sustainability and reporting on the progress to the CEO and the Bank's management team.

The bank's functions, led by the respective chief officer, are responsible for implementing sustainability within the respective area of responsibility and the implementation of the relevant steering documents to secure sustainable daily operation and development of the Bank's products and services.

A double materiality assessment for the bank was made for the first time in 2023. As part of the assessment, relevant stakeholders were asked to provide input on the bank's impacts risks and opportunities. The board, the CEO and the management team were all critical participants in that work.



Translation from the Swedish original

Auditor's report on the corporate governance statement

To the general meeting of the shareholders in Ikano Bank AB (publ), corporate identity number 516406-0922

Engagement and responsibility

It is the board of directors who is responsible for the corporate governance statement for the year 2024 on pages 119 - 128 and that it has been prepared in accordance with the Annual Accounts Act.

The scope of the audit

Our examination has been conducted in accordance with FAR's auditing standard RevR 16 *The auditor's examination of the corporate governance statement*. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

Opinions

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2-6 the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the annual accounts and the consolidated accounts and are in accordance with the Annual Accounts Act for Credit Institutions and Securities Companies.

Stockholm, date according to digital signature
KPMG AB

Mårten Asplund
Authorized Public Accountant



Translation from the Swedish original

Auditor's opinion regarding the statutory sustainability report

To the general meeting of the shareholders in Ikano Bank (publ), corporate identity number 516406-0922

Engagement and responsibility

It is the board of directors who is responsible for the sustainability report for the year 2024 on pages 72 - 107 and that it is prepared in accordance with the Annual Accounts Act for Credit institutions and Securities Companies as stated prior to July 1, 2024.

The scope of the examination

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

Opinion

A statutory sustainability report has been prepared.

Stockholm, date according to digital signature

KPMG AB

Mårten Asplund
Authorized Public Accountant



Ikano Bank AB (publ)

Visiting address:
Hyllie Boulevard 27
215 32 Malmö, Sweden

Postal address:
Box 31066
200 49 Malmö, Sweden

www.ikanobank.se

Reg no. 516406-0922

Registered office: Älmhult

Under the supervision
of the Swedish Finansinspektionen

Follow us:

