July 2026

Pillar 3 Disclosure Report 2025

In reference to the disclosure requirements under Part Eight of Regulation (EU) No 575/2013

europeandepositarybank.com

Table of contents

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1. Introduction

1.1. Regulatory introduction

The Pillar 3 disclosure report (hereafter "the report") for the financial year ending 31 December 2025 is prepared and published by European Depositary Bank SA (hereafter "EDB", "the Bank") in accordance with Part Eight of Regulation (EU) No. 575/2013, as amended (hereafter "CRR") on disclosure requirements for institutions as well as the additional requirements set out in Directive 2013/36/EU, as amended (the Capital Requirements Directive, hereafter "CRD"). The report further follows the requirements set out in Commission Implementing Regulation (EU) 2024/3172 of 29 November 2024 laying down Implementing Technical Standards (hereafter "ITS") with regards to the public disclosures by institutions and transposing the EBA ITS on institutions public disclosures into European law.

In accordance with Article 432 CRR, the information disclosed in this report is subject to the principle of materiality. Furthermore, information regarded as proprietary or confidential is not subject to disclosure. EDB does not operate as a financial holding company within the meaning of Article 4 (1) point 20 CRR. In addition, EDB does neither meet the criteria for large institutions set out in Article 4 (1) point 146 CRR nor does EDB comply with the definition of G-SII (Global Systemically Important Institution) or O-SII (Other Systemically Important Institution) set out in Article 131 CRD.

In accordance with Article 433 CRR, EDB publishes its Pillar 3 disclosures report on an annual basis on its website.

All disclosures published in this report are denominated in the Bank's reporting currency Euro (hereafter "EUR"). Due to rounding, minor differences might occur in the disclosed figures which are considered non-material in line with the Bank's risk profile. This report does not constitute financial statements and is not subject to external audit. However, some disclosed information is part of EDB's audited financial statements as at 31 December 2025. EDB publishes its annual accounts in accordance with LUX GAAP standards. In contrast to this, the Bank's regulatory financial reporting ("FINREP") must be prepared in line with IAS/IFRS standards.

1.2. Presentation of the Bank

1.2.1. Structure

EDB is a credit institution established as a Société Anonyme on 15 February 1973 by Prosper-Robert Elter, Notary. In accordance with the Law of 5 April 1993 on the Financial Sector, as amended, the Bank operates as fully licensed bank under the prudential supervision of the Commission de Surveillance du Secteur Financier (hereafter "CSSF").

The Bank registered office is located at: L-5365 Munsbach, 9a, Rue Gabriel Lippmann.

The Bank is registered in the Commercial Registry of the City of Luxembourg under No B10700.

The Bank's memorandum and articles of association were last amended by notary deed of Robert Elter Notary practising in Luxembourg, dated October 10, 2024 and published in the RESA [Official Gazette], number RESA_2024_240.717 of November 4, 2024.

EDB Dublin Branch has been established in 2019 and focuses solely on offering Depositary and Custody Services to a wide range of fund structures and SPVs. Depositary services offered include both full-depositary and depositary-lite services.

EDB Malta Branch has also been established in 2019. EDB received Malta Financial Services Authority (hereafter "MFSA") principal approval for the "Category 4a Investment Services Licence" of EDB Malta Branch on November 19, 2019.

EDB London Branch was established on January 24, 2020. The top-up application for a full Depositary license was approved on September 8, 2020. The depositary activities ended in December 2023 due to expiration of the Depositary license. The EDB London Branch has been liquidated and closed on May 27, 2025.

An agreement signed on December 14, 2023, Apex Group / EDB and Edmond de Rothschild (Europe) regarding the proposed acquisition of Third-Party Asset Servicing activities did not proceed and was declined in 2025.

The Bank is a wholly owned subsidiary of, and whose ultimate parent company is, Apex Group Limited, a corporation organized under the laws of Bermuda.

1.2.2. Business model and activities

The Bank's activities focus on services for investment funds and securitisations, in particular with its depositary bank function and commission trading, as well as on business with institutional clients. The business strategy of the Apex Group Ltd. Bermuda, as superordinate company, provides the framework for the overarching business strategy of EDB. The core business areas are:

- Depositary banking;
- Custodian banking;
- Institutional client services and
- Banking services.

Activities also include lending business and payment transaction services. Client deposits are intrinsic to the business model, especially those derived from investment funds. Beside lending activities, the cash of the Bank is either placed at the central bank (for liquidity purposes) or invested in a diversified portfolio of Investment grade securities (in line with the risk strategy).

1.2.3. Governance

(Article 435 (2) (a), (d) and (e) CRR)

Table EU OVB – Disclosure on governance arrangements

The Corporate Governance at EDB is subject to continuous development to ensure alignment with industry best practice. The EDB Corporate Governance is based on the following pillars:

- Appropriate composition of its Board and Committees;
- Clear distribution of roles and responsibilities between the Board of Directors, its Committees and the Executive Management Board;
- Efficient control and management of risks through adherence to a "three lines of defence" model; and
- Sound decision-making process and robust information model.

Board of Directors

As at 31 December 2025, EDB's Board of Directors comprised of eight members, namely Mr. Charles Muller (Independent Non-Executive Director - Chair), Mr. Bruno Houdmont (Independent Non-Executive Director), Ms. Gilda B. Neiman (Independent Non-Executive Director – until 30/06/2026), Mr. Jean-Pascal Nepper (Independent Non-Executive Director), Mr. David Rhydderch (Executive Director), Ms. Kavitha Ramachandran (Non-Executive Director – until 23/03/2026), Mr. Roland Steies (Independent Non-Executive Director) and Ms. Roseanna Young (Executive Director).

The Board of Directors has overall responsibility for the institution. It defines, monitors and bears responsibility for the implementation of a robust central administration, governance and internal control arrangement. This includes a clearly structured internal organisation and independent internal control functions with the appropriate authority, stature and resources with respect to their responsibilities. The implemented framework must ensure the sound and prudent management of the Bank, preserve its continuity and protect its reputation. The Board of Directors are committed to implementing the strategic plan of EDB and ensuring the alignment of the strategic and operational plan of EDB with the shareholders strategy in an independent and transparent manner for the well-being of clients and staff and to increase shareholder value.

The Board of Directors monitors the implementation by the Executive Management Board of the internal governance arrangement and guiding principles, and critically assesses and approves, at least once a year, these internal governance arrangements. These assessments and approvals aim to ensure that the internal governance arrangements continue to comply with the requirements of CSSF Circular 12/552 as amended, applicable laws and regulations and the objectives of effective, sound and prudent business management. The members of the Executive Management Board and Department Heads are obliged to objectively and critically examine the applicable rules and regulations for which they are responsible to ensure compliance.

The Board of Directors carries out a critical evaluation of the rules and regulations at least once a year.

All Directors are appointed by the shareholders of EDB.

Committees at the Board of Director Level

Specialised Committees of the Board of Directors have been created to implement sound corporate governance and increase the effectiveness of the Board.

Three Specialised Committees are appointed to assist the Board of Directors with critical assessments in respect of the organisation and operation of EDB:

- Audit, Compliance and Risk Committee;
- Appointments & Remuneration Committee; and
- IT & Cybersecurity Committee.

Audit, Compliance and Risk Committee (ACRC)

The BoD has appointed an Audit, Compliance and Risk Committee (hereafter “ACRC”), effective as of January 1st, 2023, following the merger of the “Audit and Governance Committee” and the “Risk Management Committee”. The ACRC acts under the authority of the BoD and is assisting it in carrying out its responsibilities relating to the accounting and financial reporting functions, internal control and governance policies, and making recommendations to the Board, identifying any matters within its remit in respect of which it considers that further action/approval is required.

The purpose of the ACRC is to oversee:

- Accounting and financial reporting processes;
- Audits of EDB’s financial statements;
- Compliance by EDB with legal and regulatory requirements;
- EDB compliance and risk management frameworks;
- EDB’s capital, liquidity and funding planning and strategy;
- EDB’s risk appetite statements, including risk tolerance levels and supporting limits; and
- Effectiveness and performance of the internal control and audit functions.

The ACRC’s responsibility in this regard is one of oversight and review while the day-to-day management is the responsibility of the EDB Executive Management Board.

In addition to the foregoing responsibilities, the ACRC carries out any other responsibilities assigned to it by the Board from time to time and takes any actions or carries out any other responsibilities as may be necessary to comply with the Competent Authority rules and regulations and any applicable law in the Grand Duchy of Luxembourg and any jurisdiction where EDB is operating.

Within the financial year 2025, the Committee met a total of seven times with the last meeting taking place on 16.12.2025.

Appointments & Remuneration Committee

The purpose of the Appointments and Remuneration Committee is to oversee the implementation of the appointments and remuneration plan of EDB’s Board of Directors as agreed with the shareholders –the Apex Group Ltd. The Appointments and Remuneration Committee will review all selection procedures, standards and qualifications of the EDB’s Board of Directors, senior management and other key staff involved in the operations. The

Appointments and Remuneration Committee will also make recommendations on the EDB's appointment and remuneration plan as may be necessary.

IT & Cybersecurity Committee

The purpose of the IT and Cybersecurity Committee is to oversee the EDB's status, plans and developments in regard to IT architecture, IT projects, IT security and internal IT control practices. Moreover, the Committee oversee the control, monitoring and reporting of IT and Cybersecurity functions of EDB and address such other matters as are normally within the remit of the IT and Cybersecurity Committee, including, without limitation, compliance by EDB with legal and regulatory requirements and reporting processes.

Executive Management Board (EMB)

The Executive Management Board is in charge of the day-to-day management of the bank and its branches, in accordance with the strategic directions and the key policies approved by the Board of Directors, taking into account considering the Bank's long-term financial interests, solvency, liquidity situation and risk appetite.

As at 31 December 2025, the Bank was managed by six members of the Executive Management Board, namely Mr. David Rhydderch, Mr. Arnaud Servais (Chief Financial Officer), Ms. Roseanna Young, Mr. Markus Weimann, Mr. Jean-François Thils (until 30/03/2026) and Mr. Robert Steele.

In order to ensure solid and prudent management, including the risks associated with the business activities, the Executive Management Board revised the Bank's rules and regulations in Q2 2025.

To this end, the existing documents regarding the organizational structure, policies, charters, procedures and processes were reviewed and, where deemed necessary, adapted based on the strategies and guiding principles specified by the Board of Directors.

The Executive Management Board is responsible to ensure that the Bank has the internal audit mechanisms, technical infrastructure and human resources necessary to assure solid and prudent management within the framework of the applicable rules and regulations.

The Executive Management Board informs the Board of Directors in detail, in writing and regularly, at least once a year, about the implementation, appropriateness, effectiveness and compliance with the rules and regulations.

Committees at the Executive Management Board Level

In order to ensure a suitable internal control environment, sound implementation by senior management and operating staff is required. This will be carried out by a number of Executive Management Board Committees as detailed below:

Extended Executive Management Board Committee

The Extended Executive Management Board Committee was set up in September 2022 with the purpose of supporting the Executive Management Board in their role as collegiate body in charge of the day-to-day management of the bank and its branches. In addition to the Executive Management Board members, meetings of the Executive Management Board are open to attendance to any EDB employee being an occasional invitee for a particular agenda item or to any EDB permanent invitee ("Extended Executive Management Board Committee"). Permanent invitees are the department heads and branch managers of EDB.

Compliance & Risk Committee (CRC)

The Executive Management Board had appointed a Compliance & Risk Committee (hereafter "CRC"), effective as of July 1, 2023. The purpose of the CRC is to manage the risks associated with EDB's compliance and risk management frameworks, the performance and status of the internal risk assessments conducted by the control functions and ensuring compliance with applicable law and regulatory requirements. The CRC is also the forum for escalation of any ad hoc matters falling under the ACRC remit on an Executive Management Board level by the internal control functions, internal audit, Head of Legal, Head of Finance and the Banking & Supervisory team. In order to simplify its governance, the responsibilities of the CRC were taken over by the EMB in June 2026

New Business Acquisition & Process Acceptance Committee ("BPAC")

The New Business Acquisition & Process Acceptance Committee ("BPAC") is responsible for reviewing proposed opportunities to provide new contractual services to new or existing clients of EDB and its branches in Ireland and Malta. EDBs BPAC has been given sufficient authority and represents the knowledge of the relevant stakeholders to decide on any new business and / or any new products within the remit of EDB's business strategy. This includes remaining compliant with legal and regulatory obligations, understanding the risks of proposed new business opportunities, alignment with commercial and strategic objectives of the opportunities in support of sustainable and profitable ongoing relationships.

Outsourcing Committee

The purpose of the Outsourcing Committee is to enable EDB to properly manage its risks associated with outsourcing and to ensure that the outsourcing of material (or "critical or important") functions does not impair the quality of internal controls or ability to monitor ongoing compliance with applicable laws and regulatory requirements.

Credit Committee

From a governance perspective, and in line with the Bank's strategy to actively manage its balance sheet and optimise the risk-return profile of its activities, the Bank established in 2025 an Asset and Liability Management Working Group ("ALM WG") and a Credit Committee (CC).

The Credit Committee ("CC") operates under authority delegated by the Executive Management Board ("EMB") and constitutes a key component of the Bank's credit risk governance framework. The Credit Committee is composed of representatives from Credit, Risk Management, Legal (where required), the relevant deal originator and members of Senior Management. The Committee is responsible for ensuring that credit decisions are taken in a consistent, prudent and risk-based manner and in accordance with the Bank's Credit Risk Strategy, Risk Appetite Framework and applicable regulatory requirements.

1.2.4. Directorships and recruitment policy

(Article 435 (2) (a), (b) and (c) CRR)

The Bank's Board of Directors nominates, reviews and assesses the composition of the Executive Management Board and recommends the appointment of its members who must comply with the requirements for fitness and propriety ("suitability test"). The Board of Directors further oversees the conduct of the annual review of the Executive Management Board effectiveness.

The Bank implemented its recruitment policy and diversity strategy for the selection of members of the Executive Management Board in accordance with the following principles:

The Bank acknowledges the importance of having a diverse Executive Management Board and considers this an important element in maintaining a competitive advantage where a diverse Executive Management Board includes individuals with different skills. Those skills shall match to the relevance of the business of the Bank, including e.g. financial services, regional and industry experience, background, nationality, gender or age.

EDB seeks to have persons of the highest competence to carry out effective management in compliance with applicable laws and regulations.

The following table depicts the areas of responsibility of the Bank's Executive Management Board members according to their experience in the financial services sector in Luxembourg and in other jurisdictions:

Executive Management Board					
David Rhydderch	**Jean-François Thils (Until 30/03/2026)**	**Robert Steele**	**Arnaud Servais**	**Markus Weimann**	**Roseanna Young**
Managing Director	**Managing Director**	**Managing Director**	**Managing Director/Chief Financial Officer**	**Managing Director**	**Managing Director**
Treasury & Market Solutions	IT	Onboarding & Account Management	Accounting & Financial Reporting	Depositary Oversight	Custody Operations
HR	Digital Banking	Marketing	Risk Management	Facility Management & Administration	Credit
Legal		Client Service Management	Compliance, Financial Crime and Data Protection	Process Management & Outsourcing	Branches oversight
Internal Audit		Complaints	Information Security & IT Risks		
Transformation Office			Finance Transformation		
Banking Supervision Support					

The mandates held by the Bank's Management Board as at 31 December 2025 are as follows:

Executive Management Board	Function	Company
David Rhydderch	Managing Director, Member of the Executive Management Board and Board of Directors	European Depositary Bank SA, Luxembourg
Roseanna Young	Managing Director, Member of the Executive Management Board and Board of Directors	European Depositary Bank SA, Luxembourg
Jean-François Thils (until 30/03/2026)	Member of the Executive Management Board	European Depositary Bank SA, Luxembourg
Robert Steele	Member of the Executive Management Board	European Depositary Bank SA, Luxembourg
Arnaud Servais	Chief Financial Officer, Member of the Executive Management Board	European Depositary Bank SA, Luxembourg
Markus Weimann	Member of the Executive Management Board	European Depositary Bank SA, Luxembourg

1.2.5. Scope of application

(Article 436 (b) CRR)

EDB and its two branches – Dublin and, Malta – are covered throughout this disclosure report.

The Bank is authorised under Article 2 of the Law of 5 April 1993 on the financial sector as amended and is not subject to consolidation pursuant to Article 49 (4) of this law, the Bank does neither prepare its own partial consolidated financial statements in accordance with Article 80 of the Law of 17 June 1992 as amended nor is it subject to prudential consolidation requirements. Consequently, this report is prepared on standalone basis.

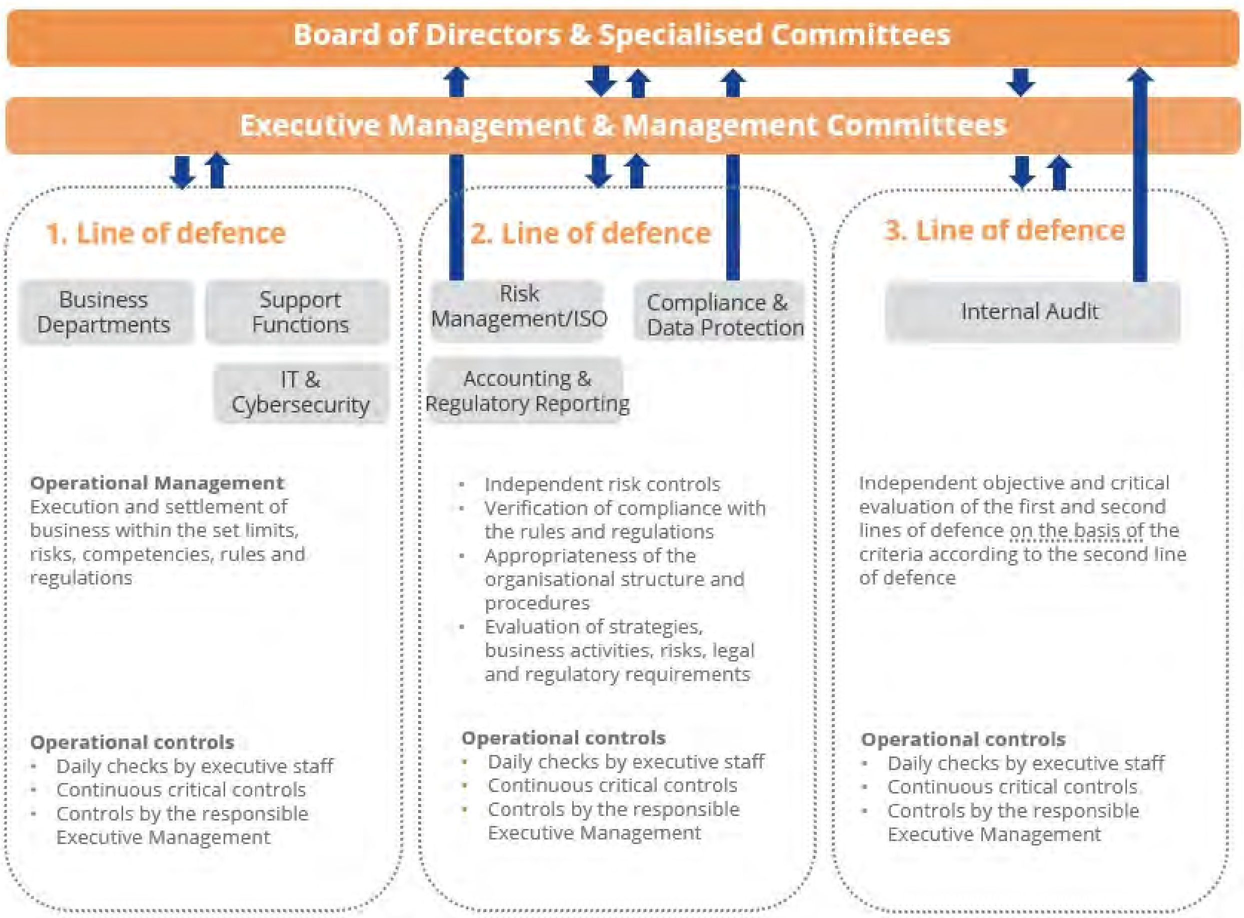
The Bank publishes the Pillar 3 disclosure report on an annual basis in accordance with Article 433 CRR.

1.3. Risk management setup

(Article 435 (1) CRR)

Table EU OVA – Institution risk management approach

The Bank's risk management is based on the three lines of defence model within the framework of the strategies and guiding principles set by the Board of Directors and the resulting limits in terms of internal governance. As comprehensive monitoring bodies with regards to Risk Management, the Bank has set up a specialised ACRC of the Board of the Directors and an Executive Management Board (EMB) meeting.



Each line of defence has clearly defined roles and responsibilities to ensure comprehensive risk management, monitoring and control is ensured for all the Banks activities. The Bank has a dedicated 2nd Line of Defence function for risk in the form of a Risk Management department, whose head of department is the appointed Chief Risk Officer in accordance with Circular CSSF 12/552 as amended. The risk management function is an independent function. The Chief Risk Officer has the authorization for a direct access to Board of Directors and its specialized Committees, the Executive Management Board, the external auditor and the CSSF. In addition to the risk management function, another 2nd Line of Defence function is carried out by the Compliance department headed by a Chief Compliance Officer. Furthermore, the Bank has installed a fully independent 3rd Line of Defence function in the form of Internal Audit, headed by the Chief Internal Auditor. With regards to identification, assessment and monitoring of IT and (Cyber) security risks, the Risk Management department is supported by the Information Security Officer.

In general, the main task of the internal control functions is to monitor compliance with all internal regulations and procedures that fall within their remit and to regularly assess their adequacy.

The specific responsibilities of the risk management function include the following:

- Identifying, measuring, monitoring and communicating the full range of risks that the Bank and its branches are, or may be, exposed to and ensuring adequate risk management is in place;
- Assisting the Executive Management Board in controlling risks;
- Compilation of a comprehensive, objective and relevant overview of the risks, the risk-bearing capacity and the outcome of the stress test scenario program; and
- Conducting prudent qualitative and quantitative risk assessments and back testing of valuations.

The ACRC and the EMB meeting will ensure a regular, systematic and holistic monitoring of the risk profile of EDB including its branches.

The risk strategy, which is supplemented by the credit risk and capital resources strategies, is closely linked to the Bank's business strategy. The risk strategy introduces the risk-bearing capacity concept and guiding principles that govern the identification, measurement, reporting, control and monitoring of risks. It is geared towards achieving an attractive return on equity through a cautious approach to risks and their consistent monitoring, taking into account both external and internal influencing factors. It is subdivided into general strategic guiding principles and sub-strategies for all risk types that are considered significant for EDB's risk profile.

The Board of Directors reviews the risk strategy annually, or on an ad hoc basis in the event of significant changes in the business structure.

A core element of the risk strategy and the overarching Risk Management Framework is the Risk Appetite Statement.

The Bank's Risk Appetite Statement articulates the overall levels and types of risks that the Bank is willing to assume within its risk-bearing capacity including qualitative and quantitative risk limits as embedded in the Bank's policies and procedures. The Bank's Risk Appetite Statement provides a common framework and comparable measures for senior management and the Board of Directors to communicate, understand, and assess the types and levels of risk that they are willing and able to accept.

It defines the boundaries within which senior management (Executive Management Board, branch managers, department heads and responsible persons for specific functions) is expected to operate when pursuing the Bank's business strategy.

As a matter of principle, the Risk Appetite Statement of the Bank is oriented in such a way that it does not endanger the risk coverage potential, while at the same time complying with regulatory requirements.

The purpose of the capital resources strategy is to ensure that the Bank is solvent and that there is adequate capital available at all times. The Bank also performs the Internal Capital Adequacy Process and Internal Liquidity Adequacy Process (ICLAAP) on an annual basis. Under the ICLAAP, the Bank ensures it has adequate internal capital and liquidity resources for covering all significant risks in order to execute its business plan while adhering to the Bank's risk strategy and maintaining regulatory compliance.

The Credit Risk Policy defines the Bank's credit activities serving as a complementary business, alongside its banking, depositary and custody services. Loans are primarily proposed to the fund industry via Lombard loans (secured by marketable securities) and Fund Finance facilities (secured financial support for funds), which constitute EDB's core credit offerings. The Banks also proposes liquidity facilities such as overdraft

Risk limits for the significant risk types, credit risk, market price risk and operational risk are reviewed at least on an annual basis to ensure alignment and relevance with the Bank's business and risk strategy. The allocated risk limits result in the risk capital requirement, which is compared to the risk coverage potential within the framework of the risk-bearing capacity concept. The risk limits are also an expression of Bank's risk appetite.

The Bank carries out an annual risk register assessment (including the Risk management & Self-Assessment) for all its entities. Its objective is to ensure the effective control of all risks of the Bank with the aid of systematic risk management and to differentiate between material risks and non-material risks. This distinction is the basis for the further handling of risks in the procedures of the Bank. The material risks are quantified, limited and taken into account for the risk-bearing capacity calculation. In addition, alarm thresholds are implemented for these risks, which serve as early warning indicators and contribute to compliance with the limits. The principle of proportionality applies to non-material risks. The annual performance of the risk register assessment ensures a regular review of the materiality of the risks.

Significant risks have been identified as being:

- Credit risk;
- Market risks;
- Operational risks; and
- Liquidity risk.

For the EDB branches in Dublin and Malta only operational risks have been classified as significant.

For credit risks, market price risks and operational risks, the Bank uses value-at-risk (VaR) to quantify the risk. The risk values are consistently determined with a confidence level of 99.5%. Liquidity risk is managed and controlled in the form of minimum liquidity requirements. Alarm thresholds are in place for these risks, serving as early warning indicators and contributing to adherence to applicable limits. The Risk Management department actively monitors the risks and regularly reports to the Executive Management Board, the Board of Directors and the Supervisory Authority.

In accordance with Circular CSSF 11/506 as amended ("Principles of a sound stress testing program"), EDB performs a thorough stress test for all risks defined as significant in order to be able to simulate risks even in extreme market and business situations. The analyses are based on a combination of hypothetical and historical market scenarios, and sensitivity analyses of individual risk factors. Hypothetical market scenarios are fictional scenarios defined by the Bank itself in which relevant risk factors are changed while for a sensitivity analysis, just one risk factor is changed. The Bank also performs reverse stress tests by altering the key risk factors to such an extent that the Bank incurs a loss that it can no longer bear.

The Bank strives to prevent risk concentrations through the existing limit systems. The unintentional emergence of risk concentrations is counteracted, even in case of compliance with all limits, through their identification and communication. The Bank also analyses cross-risk concentrations. The basis for this is the risk measurement of the individual risk types and the intra-risk concentrations recognized therein.

The Risk Management department produces a quarterly risk report to inform the Executive Management Board, the Board of Directors, the Chief Compliance Officer and Chief Internals Auditor as well as the Apex Group Chief Risk Officer, of the overall risk situation regarding significant risks, including the extent to which the allocated risk limits and the risk coverage potential are at capacity. The risk report draws attention to any risk concentrations, peculiarities in the reporting period, or transactions that deviate from the strategy. Moreover, this report focuses on the effects that stress tests in individual risk types have on the risk-coverage potential on cross-risk topics and on bank-wide risk management aspects.

In addition, a daily report is provided to the Executive Management Board, the Treasury and Market Solutions department, detailing own holding exposures generating market price risks and their economic outcomes, and liquidity risks drawn up as part of liquidity risk management.

Furthermore, to the measures outlined above, the Bank has established further supportive procedures to control the entirety of risks it is exposed to. These include a limit catalogue, monitoring of key risk indicators, controlling of outsourcing, risk analysis of new products, risk monitoring of participations, monitoring of unusual and non-transparent business activities and crisis management. The Bank has documented procedures for identification, assessment and monitoring of IT and (Cyber) security risks on which the CRO is supported by the Information Security Officer. These procedures and instruments complete the picture of the Bank's overall risk situation and serve as a means of early risk detection:

- **Limit catalogue:** The Bank's regulatory and internal limits are compiled in a limit catalogue for the purpose of risk steering. For each limit, the limit catalogue specifies the monitoring department and the control instance.
- **Key risk indicators:** EDB performs a group-wide monitoring and reporting of the Bank's key risk indicators. The key risk indicators are critical predictors of significant events which can adversely impact EDB's risk situation. They monitor changes in the levels of risk exposure and contribute to the early warning signs that enable the Bank to report risks, prevent crisis and mitigate them in time.
- **Outsourcings:** In order to appropriately manage risks related to outsourcing and ensuring regulatory compliance, the Bank performs a comprehensive review and materiality assessment of such activities, including intra Group outsourcing. The assessment is coordinated by the Bank's dedicated outsourcing function with input and sign-off from relevant key stakeholders, including the control functions. In order to achieve a prudent governance of the outsourcing activities an Outsourcing Committee is in place.
- **New products:** In order to minimise risks from new products, EDB implements a New Product Approval Process Policy (NPP Policy) to set out the framework for identifying, assessing, approving, implementing, and monitoring new products, new markets, and changes in activities (NPP) across EDB's operations. The NPP Policy ensures that all NPP align with strategic objectives, regulatory requirements, risk appetite and the relevant limits. It applies to the development of new activities in terms of products, services, markets, systems and processes or customers as well as their material changes and exceptional transactions.
- **Participations:** Participations are part of the annual risk register and are included as a shareholder / participation risk under the credit risk and taken into account in the CVaR exposure. Risk monitoring is performed during the year, including a notification obligation for the participations.
- **Monitoring of unusual and non-transparent business activities:** Unusual or non-transparent business activities are defined as business activities carried out by means of especially designated legal entities or in areas with deficits in transparency or which do not meet international banking standards. The whistleblowing and risk reporting systems set up at the Bank ensure that such transactions are reported to the compliance function. Reports of unusual or non-transparent transactions are immediately forwarded to the risk management function. It examines whether the risks resulting from the reported business activities are controlled by the procedures available to the Bank and can therefore be adequately managed and gives its opinion on risk assessment and compatibility with the risk strategy.
- **Crisis management:** A Crisis Task Force is convened in the event of a critical situation consisting of the Members of the Executive Management Board together with relevant department heads and their deputies. The Crisis Task Force will take all the necessary actions required to respond to an internal/external critical incident that could impact the EDB's image or operational capacity. This applies, in particular to security issues, business interruptions and financial and reputational risks. Its role is to assess the impact of the critical situation, to establish the necessary business continuity measures, and to issue appropriate instructions.

Based on the quality of the work carried out by the risk management function and in compliance with the provisions laid down in this regard, the Board of Directors considered the relationship between the risks incurred and the ability to manage these risks having regard to the existing own funds and liquidity to be balanced. The Board of Directors approved also the measures taken and recommendations made in order to mitigate the risks identified by the risk management function.

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2. Key metrics

(Article 447 CRR)

The Bank's key metrics are reflected in the below template.

Template EU KM1 – Key metrics template

EUR		**T** **2025**	**T-1** **2024**
Available own funds (amounts)			
1	Common Equity Tier 1 (CET1) capital	109,580,044	93,840,569
2	Tier 1 capital	109,580,044	93,840,569
3	Total capital	109,580,044	93,840,569
Risk-weighted exposure amounts			
4	Total risk-weighted exposure amount	348,684,449	254,712,233
Capital ratios (as a percentage of risk-weighted exposure amount)			
5	Common Equity Tier 1 ratio (%)	31.43%	36.84%
6	Tier 1 ratio (%)	31.43%	36.84%
7	Total capital ratio (%)	31.43%	36.84%
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)			
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	3.50%	3.50%
EU 7b	*of which: to be made up of CET1 capital (percentage points)*	1.97%	1.97%
EU 7c	*of which: to be made up of Tier 1 capital (percentage points)*	2.63%	2.63%
EU 7d	Total SREP own funds requirements (%)	12.00%	11.50%
Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)			
8	Capital conservation buffer (%)	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)		
9	Institution specific countercyclical capital buffer (%)	0.40%	0.38%
EU 9a	Systemic risk buffer (%)		
10	Global Systemically Important Institution buffer (%)		
EU 10a	Other Systemically Important Institution buffer (%)		
11	Combined buffer requirement (%)	2.90%	2.88%
EU 11a	Overall capital requirements (%)	14.90%	14.38%
12	CET1 available after meeting the total SREP own funds requirements (%)	19.43%	25.34%
Leverage ratio			
13	Total exposure measure	1,717,812,481	1,572,929,370
14	Leverage ratio (%)	**6.38%**	**5.97%**
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)			
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)		

EU 14b	*of which: to be made up of CET1 capital (percentage points)*		
EU 14c	Total SREP leverage ratio requirements (%)	3.50%	3.00%
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)			
EU 14d	Leverage ratio buffer requirement (%)		
EU 14e	Overall leverage ratio requirement (%)	3.50%	3.00%
Liquidity Coverage Ratio			
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	1,272,901,278	1,251,076,767
EU 16a	Cash outflows - Total weighted value	834,569,476	747,658,399
EU 16b	Cash inflows - Total weighted value	8,015,270	8,745,866
16	Total net cash outflows (adjusted value)	826,554,206	738,912,533
17	Liquidity coverage ratio (%)	**154.00%**	**169.31%**
Net Stable Funding Ratio			
18	Total available stable funding	652,024,395	647,066,768
19	Total required stable funding	297,406,758	238,932,790
20	NSFR ratio (%)	**219.24%**	**270.82%**

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3. Own funds and capital adequacy

3.1. Own funds composition

(Article 437 CRR)

In accordance with Article 92 (1) CRR the Bank is obliged to maintain sufficient own funds at all times. As per 31 December 2025, EDB's total own funds consist solely of Common Equity Tier 1 capital (hereafter "CET1") which is comprised of subscribed capital, share premium, retained earnings and reserves. Deductions from CET1 arise from intangible assets, value adjustments due to the requirements for prudent valuation as well as CET1 instruments of financial sector entities on which EDB has a significant investment. The following table illustrates the Bank's own funds composition as at 31 December 2025.

Template EU CC1 – Composition of regulatory own funds

	EUR	**(a)**	
		Amounts	
Common Equity Tier 1 (CET1) capital: instruments and reserves			
1	Capital instruments and the related share premium accounts	42,000,000	CC2–18 and CC2–19
	of which: shares, fully paid up	13,000,780	CC2–19
	of which: share premium	28,999,220	CC2–18
2	Retained earnings	95,926,312	CC2–20 and CC2-21
3	Accumulated other comprehensive income (and other reserves)	3,856,459	CC2–20 and CC2-21
EU-3a	Funds for general banking risk		
4	Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1		
5	Minority interests (amount allowed in consolidated CET1)		
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend		
6	**Common Equity Tier 1 (CET1) capital before regulatory adjustments**	**141,782,771**	
Common Equity Tier 1 (CET1) capital: regulatory adjustments			
7	Additional value adjustments (negative amount)	(721,072)	
8	Intangible assets (net of related tax liability) (negative amount)	(31,481,655)	CC2–7
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)		
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value		
12	Negative amounts resulting from the calculation of expected loss amounts		
13	Any increase in equity that results from securitised assets (negative amount)		
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing		
15	Defined-benefit pension fund assets (negative amount)		

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16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)		
17	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)		
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		
EU-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative		
EU-20b	*of which: qualifying holdings outside the financial sector (negative amount)*		
EU-20c	*of which: securitisation positions (negative amount)*		
EU-20d	*of which: free deliveries (negative amount)*		
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38-(3) CRR are met) (negative amount)		
22	Amount exceeding the 17,65% threshold (negative amount)		
23	*of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities*		
25	*of which: deferred tax assets arising from temporary differences*		
EU-25a	Losses for the current financial year (negative amount)		
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)		
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)		
27a	Other regulatory adjustments		
28	**Total regulatory adjustments to Common Equity Tier 1 (CET1)**	**(32,202,727)**	
29	**Common Equity Tier 1 (CET1) capital**	**109,580,044**	
Additional Tier 1 (AT1) capital: instruments			
30	Capital instruments and the related share premium accounts		
31	*of which: classified as equity under applicable accounting standards*		

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32	*of which: classified as liabilities under applicable accounting standards*		
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1		
EU-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1		
EU-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1		
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties		
35	*of which: instruments issued by subsidiaries subject to phase out*		
36	**Additional Tier 1 (AT1) capital before regulatory adjustments**		
Additional Tier 1 (AT1) capital: regulatory adjustments			
37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)		
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)		
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)		
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)		
42a	Other regulatory adjustments to AT1 capital		
43	**Total regulatory adjustments to Additional Tier 1 (AT1) capital**		
44	**Additional Tier 1 (AT1) capital**		
45	**Tier 1 capital (T1 = CET1 + AT1)**	**109,580,044**	
Tier 2 (T2) capital: instruments			
46	Capital instruments and the related share premium accounts		
47	Amount of qualifying items referred to in Article 484(5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR		
EU-47a	Amount of qualifying items referred to in Article 494a(2) CRR subject to phase out from T2		
EU-47b	Amount of qualifying items referred to in Article 494b(2) CRR subject to phase out from T2		

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48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties		
49	*of which: instruments issued by subsidiaries subject to phase out*		
50	Credit risk adjustments		
51	**Tier 2 (T2) capital before regulatory adjustments**		
Tier 2 (T2) capital: regulatory adjustments			
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)		
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)		
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)		
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)		
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)		
EU-56b	Other regulatory adjustments to T2 capital		
57	**Total regulatory adjustments to Tier 2 (T2) capital**		
58	**Tier 2 (T2) capital**		
59	**Total capital (TC = T1 + T2)**	**109,580,044**	
60	**Total Risk exposure amount**	**348,684,449**	
Capital ratios and requirements including buffers			
61	Common Equity Tier 1 capital	31,43%	
62	Tier 1 capital	31,43%	
63	Total capital	31,43%	
64	Institution CET1 overall capital requirements	9.65%	
65	*of which: capital conservation buffer requirement*	2.50%	
66	*of which: countercyclical capital buffer requirement*	0.40%	
67	*of which: systemic risk buffer requirement*		
EU-67a	*of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement*		
EU-67b	*of which: additional own funds requirements to address the risks other than the risk of excessive leverage*		

68	**Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements**	**21.78%**	
Amounts below the thresholds for deduction (before risk weighting)			
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)		
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)		
75	Deferred tax assets arising from temporary differences (amount below 17,65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)		
Applicable caps on the inclusion of provisions in Tier 2			
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)		
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach		
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)		
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach		
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements		
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)		
82	Current cap on AT1 instruments subject to phase out arrangements		
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)		
84	Current cap on T2 instruments subject to phase out arrangements		
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)		

It shall be noted that the Bank's COREP reporting is based on FINREP figures. The differences between balance sheet positions included in the regulatory own funds for COREP purposes (as per Template EU CC1) and those disclosed in the audited financial statements (as per Template EU CC2) are made of IFRS adjustments between Lux GAAP and IFRS in line with FINREP.

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Template EU CC2 – Reconciliation of regulatory own funds to balance sheet in the audited financial statements

EUR		a	b	c
		Balance sheet as in published financial statements		Reference
		As at period end		
Assets – Breakdown by asset classes according to the balance sheet in the published financial statements				
1	Cash in hand, balances with central banks and post office banks	781,213,676		
2	Loans and advances to credit institutions	102,691,677		
3	Loans and advances to customers	35,504,575		
4	Debt securities and other fixed-income securities	771,371,461		
5	Participating interests	46,565		
6	Shares in affiliated undertakings	0		
7	Intangible assets	20,785,284		
8	Tangible assets	559,231		
9	Other assets	25,980,803		
10	Prepayments and accrued income	7,715,398		
11	**Total assets**	**1,745,868,669**		
Liabilities – Breakdown by liability classes according to the balance sheet in the published financial statements				
12	Amounts owed to credit institutions	357,047		
13	Amounts owed to customers	1,572,223,470		
14	Other liabilities	16,369,357		
15	Accruals and deferred income	5,258,792		
16	Provisions	23,909,942		
17	**Total liabilities**	**1,618,118,608**		
Shareholders' Equity				
18	Subscribed capital	13,000,780		CC1–1
19	Share premium account	28,999,220		CC1–1
20	Reserves	55,478,968		
21	Profit or loss brought forward	14,313,326		
22	Profit of loss for the financial year (before deduction of interim dividends)	15,957,767		
23	Interim dividends	0		
25	**Total shareholders' equity**	**127,750,061**		

Template EU CCA – Main features of regulatory own funds instruments and eligible liabilities instruments

EUR		a
		Qualitative or quantitative information
1	Issuer	European Depositary Bank SA
2	Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	N/A
2a	Public or private placement	Private placement

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3	Governing law(s) of the instrument	Luxembourg Law
3a	Contractual recognition of write down and conversion powers of resolution authorities	N/A
Regulatory treatment		
4	Current treatment taking into account, where applicable, transitional CRR rules	Common Equity Tier 1
5	Post-transitional CRR rules	Common Equity Tier 1
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Solo level
7	Instrument type (types to be specified by each jurisdiction)	Ord. registered shares
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	13
9	Nominal amount of instrument	N/A
EU-9a	Issue price	N/A
EU-9b	Redemption price	N/A
10	Accounting classification	Shareholder's equity
11	Original date of issuance	30/06/2021
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	N/A
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
	Coupons / dividends	N/A
17	Fixed or floating dividend/coupon	N/A
18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	N/A
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	N/A
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	N/A
21	Existence of step up or other incentive to redeem	N/A
22	Noncumulative or cumulative	N/A
23	Convertible or non-convertible	N/A
24	*If convertible, conversion trigger(s)*	N/A
25	*If convertible, fully or partially*	N/A
26	*If convertible, conversion rate*	N/A
27	*If convertible, mandatory or optional conversion*	N/A
28	*If convertible, specify instrument type convertible into*	N/A
29	*If convertible, specify issuer of instrument it converts into*	N/A
30	Write-down features	N/A
31	*If write-down, write-down trigger(s)*	N/A
32	*If write-down, full or partial*	N/A
33	*If write-down, permanent or temporary*	N/A
34	*If temporary write-down, description of write-up mechanism*	N/A
34a	Type of subordination (only for eligible liabilities)	N/A
EU-34b	Ranking of the instrument in normal insolvency proceedings	N/A
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	N/A
36	Non-compliant transitioned features	N/A

37	If yes, specify non-compliant features	N/A
37a	Link to the full term and conditions of the instrument (signposting)	N/A

3.2. Capital adequacy

(Article 438 CRR)

The Bank applies the Standardised Approach in accordance with Part Three, Title II, Chapters 2 and 4 CRR for the calculation of own funds requirements for credit risk set out in Article 92 (3) point (a) CRR. In this context, the Financial Collateral Comprehensive Method (hereafter "FCCM") is used to mitigate credit risks to which the bank is exposed. With regards to counterparty credit risk related to derivative exposures, EDB applies the Original Exposure Method (hereafter "OEM") in accordance with Article 282 CRR. Credit valuation adjustments (hereafter "CVA") for OTC derivatives are further measured using the Standardised Approach in line with Article 383 CRR.

Since March 2025, own funds requirements for operational risk are calculated under the Single Standardised Approach in accordance with CRR III. As the Bank's Business Indicator Component remains below EUR 750 million, the operational risk own funds requirement is equal to the Business Indicator Component (BIC).

Table EU OVC – ICAAP information

On the basis of Circular CSSF 07/301, amended by Circulars 08/338 [amended by CSSF 16/642, 20/762 and 24/849], 09/403, 11/506, 13/568 and 20/753, and by CSSF Circulars 10/475, 12/537, 12/538, and 12/552 [amended by CSSF 13/563, 14/597, 16/642, 16/647, 17/655, 20/750, 20/759, 21/785, 22/807 and 24/860 and 25/881–25/883], and with particular regard to CSSF Circulars 13/574, 22/805 and 24/848, European Depositary Bank SA (the EDB or the Bank) is required to perform an internal process – known as the Internal Capital Adequacy Assessment Process (ICAAP) – in order to determine the adequacy of its internal capital and liquidity. Pursuant to point 5 of the said Circular, the Bank has to ensure that coverage of risks remains comprehensive and adapted to the nature, scale and complexity of the institution's activities and conducts its ICAAP at least annually. Within the scope of this assessment, the Bank's authorised management informs the management body in its supervisory function on the situation and the management of risks, internal and regulatory capital and liquidity. As part of the regulatory obligations, the Bank also reports on the requirements in connection with the Internal Liquidity Adequacy Assessment Process (ILAAP).

The ICAAP & ILAAP (in the following referred to as ICLAAP) serves to provide a coherent overview of the EDB's risk situation and the systematic consideration of risks that may threaten the company's ability to continue as a going concern institution or may negatively influence its future development.

The ICLAAP is defined as "a set of sound, effective and comprehensive strategies and processes to assess and maintain on an ongoing basis the amount, types and distribution of internal capital, as well as the level, composition and quality of liquidity buffers that an institution considers adequate to cover the nature and level of the risks to which it is or might be exposed", thus guaranteeing the Bank's risk-bearing capacity.

In this context, the adequacy of the internal capital and the constant safeguarding of the Bank's liquidity are paramount for ensuring its solvability. The ICLAAP is designed in such a way as to enable the Bank to assess to what extent its internal capital and liquidity can adequately cover all risks to which it is or may be exposed. Consequently, the ICLAAP supplements the set of simplified and integrated regulatory ratios. With regard to the completeness of risk identification, this objective is driven by the motivation to ensure that the Bank is able to continue its business in line with the going concern assumption by always having an adequate level of capital and being in a comfortable liquidity position.

The Bank ensures under the supervision of the Regulatory Reporting department that its capital ratios are at all times compliant with the following objectives:

- Regulatory requirements are met;
- Risk Appetite targets are respected;
- Financial flexibility is given within RWA allocation; and
- Resilience is maintained in the event of stress.

3.2.1. Capital requirements

(Article 438 (d) CRR)

Template EU OV1 – Overview of total risk exposure amounts

EUR		**Total risk exposure amounts (TREA)**		**Total own funds requirements**
		a	**b**	**c**
		2025	**2024**	**2025**
1	Credit risk (excluding CCR)	158,244,972	99,627,386	12,659,598
2	*of which the standardised approach*	158,244,972	99,627,386	12,659,598
3	*of which the Foundation IRB (F-IRB) approach*			
EU 4a	*of which equities under the simple risk weighted approach*			
5	*of which the Advanced IRB (A-IRB) approach*			
6	Counterparty credit risk - CCR	21,668,981	38,128,530	1,733,518
7	*of which the standardised approach*			
8	*of which internal model method (IMM)*			
EU 8a	*of which exposures to a CCP*			
EU 8b	*of which credit valuation adjustment - CVA*	5,012,623	6,801,793	401,009
9	*of which other CCR*	16,656,358	31,326,737	1,332,509
15	Settlement risk			
16	Securitisation exposures in the non-trading book (after the cap)			
17	*of which SEC-IRBA approach*			
18	*of which SEC-ERBA (including IAA)*			
19	*of which SEC-SA approach*			
EU 19a	*of which 1250% / deduction*			
20	Position, foreign exchange and commodities risks (Market risk)	11,474,004	3,965,286	917,921
21	*of which the standardised approach*	11,474,004	3,965,286	917,921
22	*of which IMA*			
EU 22a	Large exposures			
24	Operational risk	157,296,492	112,991,031	12,583,719
29	**Total**	**348,684,449**	**254,712,233**	**27,894,756**

3.2.2. Capital buffers

(Article 440 CRR)

Template EU CCyB1 – Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer

EUR		a	b	c	d	e	f	g	h	i	j	k	l	m
		General credit exposures		**Relevant credit exposures – Market risk**		**Securitisation exposures Exposure value for non-trading book**	**Total exposure value**	**Own fund requirements**				**Risk-weighted exposure amounts**	**Own fund requirements weights (%)**	**Countercyclical buffer rate (%)**
		Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total			
	Breakdown by country:													
001	(BE) Kingdom of Belgium	74,920					74,920	5,994			5,994	74,920	0.09	0.00
002	(BM) Bermuda	29					29	2			2	29	0.00	-
003	(CH) Swiss Confederation	17,560,034					17,560,034	1,404,803			1,404,803	17,560,034	20.70	-
004	(DE) Federal Republic of Germany	73,766,877					73,766,877	820,196			820,196	73,766,877	12.09	0.09
005	(GB) Great Britain and Northern Ireland	9,658					9,658	773			773	9,658	0.01	0.00
006	(GG) Guernsey	27,545					27,545	2,204			2,204	27,545	0.03	-
007	(IE) Ireland	664,504					664,504	53,160			53,160	664,504	0.78	0.01

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008	(IT) Italian Republic	75,532					75,532	6,043			6,043	75,532	0.09	-
009	(JE) Jersey	412					412	33			33	412	0.00	-
010	(KY) Cayman Islands	44,102					44,102	3,528			3,528	44,102	0.05	-
011	(LI) Principality of Liechtenstein	15					15	1			1	15	0.00	-
012	(LU) Grand Duchy of Luxembourg	41,268,595					41,268,595	4,060,187			4,060,187	41,268,595	59.83	0.30
013	(MT) Republic of Malta	1,926					1,926	154			154	1,926	0.00	-
014	(US) United States of America	5,337,167					5,337,167	426,973			426,973	5,337,167	6.29	-
015	Other	20,931					20,931	1,674			1,674	20,931	0.02	0.00
016	**Total**	138,852,247					138,852,247	6,785,725			6,785,725	138,852,247	100	0.40

Template EU CCyB2 - Amount of institution-specific countercyclical capital buffer

EUR		**31.12.2025**
1	Total risk exposure amount	138,852,247
2	Institution specific countercyclical capital buffer rate	0.403%
3	Institution specific countercyclical capital buffer requirement	559,163

3.3. Leverage ratio

(Article 451 CRR)

Table EU LRA – Disclosure of LR qualitative information

The leverage ratio is a measure which allows for the assessment of an institutions' exposure to the risk of excessive leverage.

EDB calculates and manages its leverage ratio in accordance with Part 7 CRR. In this context, managing the Bank's risk of excessive leverage means both calibrating its Tier 1 capital measure (leverage ratio nominator) and monitoring its exposure measure (leverage ratio denominator) on a daily basis. Whereas on-balance sheet exposures represent the biggest component of EDB's leverage ratio denominator, off-balance sheet exposures and derivative positions are also considered for the determination of the Bank's exposure measure. The Bank's leverage exposures are actively managed by the departments Treasury and Market Solution and Credit. The Accounting and Regulatory Reporting department is in charge of the monitoring and calibration of the leverage ratio. Target is to maintain an internally defined leverage ratio level which is set well above the minimum requirement of 3.5% in accordance with Article 92 (1) (d) CRR. The respective leverage ratio levels are reported daily to the Bank's Executive Management Board.

The Bank's leverage exposures are primarily influenced by the volume of its client deposits. More precisely, the main trigger for the leverage ratio constitutes the client behaviour – the deposits received are kept at BCL or reinvested predominately in short-term high quality liquid assets on the market.

As at 31 December 2025, EDB maintained a leverage ratio of **6.38%.**

Template EU LR1 – LRSum: Summary reconciliation of accounting assets and leverage ratio exposures

EUR		**a**
		Applicable amount
1	Total assets as per published financial statements	1,745,868,669
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	
4	(Adjustment for temporary exemption of exposures to central banks (if applicable))	
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a (1) CRR)	
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	
7	Adjustment for eligible cash pooling transactions	
8	Adjustment for derivative financial instruments	29,058,681
9	Adjustment for securities financing transactions (SFTs))	
10	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	525,916
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a (1) CRR)	

EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a (1) CRR)	
12	Other adjustments	(57,640,785)
13	**Total exposure measure**	**1,717,812,481**

Template EU LR2 – LRCom: Leverage ratio common disclosure

EUR		CRR leverage ratio exposures	
		a	**b**
		2025	**2024**
On-balance sheet exposures (excluding derivatives and SFTs)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	1,720,430,611	1,558,822,387
2	Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework		
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)		
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)		
5	(General credit risk adjustments to on-balance sheet items)		
6	(Asset amounts deducted in determining Tier 1 capital)	(32,202,727)	(26,385,231)
7	**Total on-balance sheet exposures (excluding derivatives and SFTs)**	**1,688,227,884**	**1,532,437,147**
Derivative exposures			
8	Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)		
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach		
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions		
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach		
EU-9b	Exposure determined under Original Exposure Method	29,058,681	39,430,683
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)		
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)		
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)		
11	Adjusted effective notional amount of written credit derivatives		
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)		
13	**Total derivatives exposures**	**29,058,681**	**39,430,683**

Securities financing transaction (SFT) exposures			
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions		
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)		
16	Counterparty credit risk exposure for SFT assets		
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e (5) and 222 CRR		
17	Agent transaction exposures		
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)		
18	**Total securities financing transaction exposures**		
Other off-balance sheet exposures			
19	Off-balance sheet exposures at gross notional amount	525,916	1,087,608
20	(Adjustments for conversion to credit equivalent amounts)	-	(26,068)
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)		
22	**Off-balance sheet exposures**	**525,916**	**1,061,540**
Excluded exposures			
EU-22a	(Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a (1) CRR)		
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off balance sheet))		
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)		
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)		
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))		
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)		
EU-22g	(Excluded excess collateral deposited at triparty agents)		
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a (1) CRR)		
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a (1) CRR)		
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)		
EU-22k	**(Total exempted exposures)**		
Capital and total exposure measure			
23	**Tier 1 capital**	**109,580,044**	**93,840,570**
24	**Total exposure measure**	**1,717,812,481**	**1,572,929,370**
Leverage ratio			
25	Leverage ratio (%)	6.38%	5.97%

EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	6.38%	5.97%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	6.38%	5.97%
26	Regulatory minimum leverage ratio requirement (%)	3.50%	3.00%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)		
EU-26b	*of which: to be made up of CET1 capital*		
27	Leverage ratio buffer requirement (%)		
EU-27a	**Overall leverage ratio requirement (%)**	**3.50%**	**3.00%**
Choice on transitional arrangements and relevant exposures			
EU-27b	Choice on transitional arrangements for the definition of the capital measure		
Disclosure of mean values			
28	Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable		
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables		
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	1,717,812,481	1,572,929,370
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	1,717,812,481	1,572,929,370
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	6.38%	5.97%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	6.38%	5.97%

Template EU LR3 – LRSpl: Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

EUR		a
		CRR leverage ratio exposures
EU-1	**Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:**	**1,720,430,611**
EU-2	Trading book exposures	

EU-3	Banking book exposures, of which:	
EU-4	Covered bonds	70,571,592
EU-5	Exposures treated as sovereigns	1,286,733,455
EU-6	Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns	47,744,426
EU-7	Institutions	248,409,329
EU-8	Secured by mortgages of immovable properties	
EU-9	Retail exposures	
EU-10	Corporates	41,526,211
EU-11	Exposures in default	7,744,642
EU-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	17,700,956

4. Credit risk

4.1. Credit risk management

(Article 435 (1) (a), (b), (d) and (f) CRR)

Table EU CRA – General qualitative information about credit risk

Credit risk is defined as the risk of financial loss arising from the failure of a counterparty, issuer, borrower, shareholder or country to meet its contractual obligations in full and on time. It encompasses counterparty risk, settlement risk, issuer risk, investment risk, shareholder risk and country risk. Credit risk exposures arise primarily from loans and advances to customers and banks, as well as debt securities and other balance sheet and off-balance sheet exposures.

From a governance perspective, and in line with the Bank's strategy to actively manage its balance sheet and optimise the risk-return profile of its activities, the Bank established in 2025 an Asset and Liability Management Working Group ("ALM WG") and a Credit Committee (CC).

The ALM WG is composed of representatives from Treasury, Finance, Risk Management and Senior Management. The ALM WG serves as a management-level forum responsible for the monitoring and assessment of the Bank's balance sheet structure and associated financial risks. Its primary objective is to ensure that the Bank maintains a sound liquidity position, adequate funding profile, prudent capital management and an appropriate balance between profitability and risk-taking within the approved risk appetite framework.

The key responsibilities of the ALM WG include:

- Monitoring the Bank's liquidity position, funding profile and compliance with internal and regulatory liquidity requirements, including LCR and NSFR metrics;
- Reviewing the composition and evolution of the Bank's balance sheet and making recommendations regarding asset and liability allocation;
- Assessing interest rate risk in the banking book ("IRRBB"), credit spread risk in the banking book ("CSRBB"), liquidity risk and concentration risk arising from balance sheet activities;
- Reviewing investment portfolio strategies, including the composition, maturity profile, duration, concentration limits and credit quality of securities portfolios;
- Monitoring market developments and assessing their potential impact on the Bank's funding costs, liquidity position, capital ratios and profitability;
- Evaluating stress-testing results related to liquidity, interest rate and balance sheet risks and recommending mitigating actions where appropriate;
- Reviewing the adequacy of risk limits, early warning indicators and risk appetite metrics relating to balance sheet management;
- Supporting management in the optimisation of the Bank's funding structure, liquidity buffer and capital utilisation while ensuring compliance with regulatory requirements and internal risk limits; and
- Escalating material risks, limit breaches or emerging risk concerns to the Executive Management Board and other relevant governance bodies.

The Credit Committee ("CC") operates under authority delegated by the Executive Management Board ("EMB") and constitutes a key component of the Bank’s credit risk governance framework. The Credit Committee is composed of representatives from Credit, Risk Management, Legal (where required), the relevant deal originator and members of Senior Management. The Committee is responsible for ensuring that credit decisions are taken in a consistent, prudent and risk-based manner and in accordance with the Bank’s Credit Risk Strategy, Risk Appetite Framework and applicable regulatory requirements.

The Credit Committee reviews and approves new credit facilities, renewals and amendments relating to the Bank’s core lending products, including Lombard Finance, Fund Finance (including Subscription Finance and NAV Finance) and short-term overdraft facilities, within the limits of its delegated authority. All decisions are supported by an independent first-line credit assessment and a second-line risk opinion. Transactions that fall outside delegated authorities, involve material exceptions or represent non-standard structures are escalated to the appropriate governance bodies for further review and approval.

In addition, the Credit Committee is responsible for overseeing the full credit lifecycle, including origination, fulfilment of pre-disbursement conditions, ongoing monitoring, covenant compliance, management of early warning indicators, watch-list exposures, forbearance measures, waivers and repayment or exit strategies. The Committee regularly reviews portfolio-level information, including exposure concentrations, collateral coverage, loan-to-value ratios, rating migrations, limit breaches, watch-list exposures, impairments and stress-testing results, and recommends corrective actions where necessary.

The Credit Committee further reviews and recommends enhancements to credit-related policies, procedures and methodologies, including lending standards, collateral valuation approaches, borrowing base methodologies and pricing frameworks. It monitors the utilisation of approved credit limits and delegated authorities, oversees the quality of credit risk data and management information and promotes continuous improvements to the Bank’s credit risk management framework and reporting processes. Material credit risk issues, significant limit breaches and emerging portfolio risks are escalated to the EMB and, where appropriate, to the Board of Directors.

In line with its Credit Risk Strategy, the Bank’s lending activities are primarily focused on liquidity management through overdraft facilities and on specialised Fund Finance products, including Net Asset Value (“NAV”) Finance, Subscription Finance and Lombard lending. Historically, the Bank also provided a limited number of credit facilities to corporate borrowers. As part of its strategic repositioning, the Bank has decided to discontinue this legacy corporate lending activity and focus its future credit origination on Fund Finance and related core business segments.

The Bank manages credit risk through a comprehensive framework of policies, procedures and limits designed to ensure that risks remain within the approved risk appetite. Risk limits are established and monitored for lending activities, money market transactions, foreign exchange transactions, securities exposures and derivative transactions. These limits are regularly reviewed and approved through the Bank’s governance framework.

The Bank’s exposure to foreign currency lending, as defined in CSSF Circular 12/538, remains limited. Given the low volume of non-currency-congruent collateralised foreign currency loans relative to the Bank’s total balance sheet, the associated risks are considered immaterial. Nevertheless, all applicable requirements of CSSF Circular 12/538 have been incorporated into the Bank’s internal policies and procedures and are subject to ongoing monitoring and control.

The Bank maintains an investment portfolio consisting primarily of high-quality, interest-bearing securities held for liquidity management and balance sheet optimisation purposes. Investments are made within a defined risk appetite framework and are subject to issuer limits, concentration limits and approved product lists. The portfolio predominantly comprises securities issued by sovereign and supranational institutions with a 0% regulatory risk weight, as well as covered bonds issued by highly rated European financial institutions. A significant portion of the EUR-denominated securities held within the liquidity reserve is eligible as collateral for Eurosystem monetary policy operations. As of the reporting date, all securities held within the investment portfolio were rated investment grade.

The Credit Department performs regular monitoring and reporting of the Bank's credit risk profile. Periodic counterparty default risk reports identify and assess exposures that exceed approved limits, exhibit collateral shortfalls or present elevated credit risk characteristics. These reports also include doubtful receivables, breaches of issuer limits, country risk limits and specific risk limits applicable to shadow banking entities.

Credit exposures are subject to continuous monitoring by both the responsible relationship managers and the Credit Department. The objective is to identify any deterioration in credit quality or changes in risk profile at an early stage. Compliance with approved lending authorities, facility terms and repayment obligations is monitored on an ongoing basis. In addition, collateral coverage is assessed daily, and any material collateral shortfall is escalated in accordance with established governance procedures. Exposures exceeding internally defined risk thresholds are reported to the Chief Risk Officer and, where appropriate, to the relevant governance committees.

The Bank assesses unexpected credit losses within its internal risk-bearing capacity framework. Credit risk is quantified using a portfolio-based model that captures default risk, concentration risk and migration risk across all exposures subject to counterparty credit risk. The primary risk measure applied is the Credit Value-at-Risk ("CVaR") at a confidence level of 99.5%, representing the potential unexpected loss of the credit portfolio under adverse conditions.

In addition to unexpected loss calculations, the Bank applies a migration risk add-on to capture potential increases in expected losses resulting from adverse changes in the credit quality of borrowers. The migration risk surcharge is determined by comparing expected portfolio losses under normal conditions with expected losses under stressed conditions. The internal credit risk model incorporates borrower-specific probabilities of default, unsecured exposure amounts and sector-based correlation assumptions. Furthermore, the Bank ensures at all times that regulatory capital requirements and concentration limits prescribed by applicable prudential regulations remain fully complied with.

4.2. Credit exposure

(Articles 442 and 444 CRR)

Table EU CRD – Qualitative disclosure requirements related to standardised approach

The Bank applies the Standardised Approach in accordance with Part Three, Title II, Chapters 2 and 4 CRR to determine its own funds requirements for credit risk set out in Article 92 (3) point (a) CRR.

The Standardised Approach assigns standardised risk weights based on external ratings given by eligible External Credit Assessment Institutions (hereafter "ECAI") as per Part Three, Title 2, Chapter 2, Section 3 CRR. Under the Standardised Approach, the external credit assessments assigned by the nominated ECAI Standard & Poor's (hereafter "S&P") are used by the Bank for the exposure classes central governments or central banks, regional governments or local authorities and public sector entities. Where no external credit assessment is available, the Bank assigns the specific predefined risk weights as per CRR.

In line with Commission Implementing Regulation (EU) 2016/1799, the following table depicts the mapping of the long-term S&P external credit assessments to credit quality steps, the latter being relevant for the Bank's determination of risk weights.

S&P credit assessment	**Mapping to credit quality steps**
AAA to AA-	1
A+ to A-	2
BBB+ to BBB-	3
BB+ to BB-	4
B+ to B-	5
CCC+ and below	6

As at 31 December 2025, the Bank did not have any forborne exposures and have only two loans classified as non-performing.

Since the Bank further does not constitute a large institution, the following disclosure requirements do not apply (EBA/GL/2018/10):

- Template EU CR2a – Changes in the stock of non-performing loans and advances and related net accumulated recoveries
- Template EU CQ1 – Credit quality of forborne exposures
- Template EU CQ2 – Quality of forbearance
- Template EU CQ6 – Collateral valuation - loans and advances
- Template EU CQ7 – Collateral obtained by taking possession and execution processes
- Template EU CQ8 – Collateral obtained by taking possession and execution processes – Vintage breakdown

Template EU CR1 – Performing and non-performing exposures and related provisions

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Gross carrying amount/nominal amount						**Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions**						**Accumulated partial write-off**	**Collateral and financial guarantees received**	
		Performing exposures			**Non-performing exposures**			**Performing exposures – accumulated impairment and provisions**			**Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions**					
EUR			Of which: stage 1	Of which: stage 2		Of which: stage 2	Of which: stage 3		Of which: stage 1	Of which: stage 2		Of which: stage 2	Of which: stage 3		**On performing exposures**	**On non-performing exposures**
005	Cash balances at central banks and other demand deposits	878,349,344	878,349,344					(16,880)	(16,880)							
010	Loans and advances	44,676,426	31,922,395	12,754,031	24,202,779		24,202,779	(554,045)	(21,880)	(532,165)	(16,057,669)		(16,057,669)		3,012,361	
020	Central banks															

030	General governments															
040	Credit institutions															
050	Other financial corporations	44,326,655	31,572,624	12,754,031	24,017,206		24,017,206	(551,586)	(19,420)	(532,165)	(15,966,687)		(15,966,687)		3,012,352	
060	Non-financial corporations	49,435	49,435		185,572		185,572	(52)	(52)		(90,982)		(90,982)		9	
070	*of which: SMEs*															
080	Households	300,335	300,335					(2,407)	(2,407)							
090	Debt securities	775,240,154	775,240,154													
100	Central banks															
110	General governments	377,041,449	377,041,449					(3,617)	(3,617)							
120	Credit institutions	398,198,704	398,198,704					(133,096)	(133,096)							
130	Other financial corporations															
140	Non-financial corporations															
150	Off-balance-sheet exposures	1,244,719	1,244,719					(2,099)	(2,099)							
160	Central banks															
170	General governments															
180	Credit institutions															
190	Other financial corporations	823,000	823,000					(247)	(247)							

200	Non-financial corporations	75,00	75,000					(451)	(451)							
210	Households	346,71	346,719					(1,400)	(1,400)							
220	**Total**	**1,699,510,644**	**1,686,756,613**	**12,754,031**	**24,202,779**		**24,202,779**	**(707,639)**	**(175,474)**	**(532,165)**	**(16,057,669)**		**(16,057,669)**		**3,012,361**	

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Template EU CR1-A: Maturity of exposures

EUR		a	b	c	d	e	f
		Net exposure value					
		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1	Loans and advances	52,267,490					52,267,490
2	Debt securities		222,967,207	509,987,851	42,285,096		775,240,154
3	**Total**	**52,267,490**	**222,967,207**	**509,987,851**	**42,285,096**		**827,507,644**

Template EU CQ3 – Credit quality of performing and non-performing exposures by past due days

EUR	a	b	c
	Gross carrying amount / Nominal amount		
	Performing exposures		
		Not past due or Past due < 30 days	Past due > 30 days < 90 days
Cash balances at central banks and other demand deposits	878,349,344	878,349,344	
Loans and advances	44,676,427	44,676,427	
Central banks			
General governments			
Credit institutions			
Other financial corporations	44,326,656	44,326,656	
Non-financial corporations	49,436	49,436	
of which: SMEs			
Households	300,335	300,335	
Debt Securities	775,240,154	775,240,154	
Central banks			
General governments	377,041,449	377,041,449	
Credit institutions	398,198,705	398,198,705	
Other financial corporations			
Non-financial corporations			
Off-balance sheet exposures	1,244,719		
Central banks			
General governments			
Credit institutions			
Other financial corporations	823,000		
Non-financial corporations	75,000		
Households	346,719		
Total	**1,699,510,644**	**1,698,265,925**	

Template EU CQ4 – Quality of non-performing exposures by geography

EUR		a	b	c	d	e	f	g
		Gross carrying/Nominal amount				**Accumulated impairment**	**Provisions on off-balance sheet commitments and financial guarantees given**	**Accumulated negative changes in fair value due to credit risk on non-performing exposures**
			of which: non-performing		of which: subject to impairment			
				of which: defaulted				
010	On balance sheet exposures	1,625,333,036	24,202,779		1,625,333,036	(16,748,429)		
020	CH	18,345,787			18,345,787	(535,518)		
030	DE	523,102,529	16,915,575		523,102,529	(12,941,956)		
040	GB	11,589	1,995		11,589	(1,924)		
050	LU	927,656,203	1,368,931		927,656,203	(1,194,236)		
060	US	9,997,269	5,744,681		9,997,269	(1,901,884)		
070	Other countries	146,219,659	171,597		146,219,659	(172,908)		
080	Off balance sheet exp.	1,244,719					(2,100)	
90	LU	822,752					(248)	
110	IT	74,549					(451)	
120	DE	345,319					(1,401)	
130	**Total**	**1,626,575,655**	**24,202,779**		**1,625,333,036**	**(16,748,429)**	**(2,100)**	

4.3. Credit risk mitigation techniques

(Article 453 CRR)

Table EU CRC – Qualitative disclosure requirements related to CRM techniques

The Bank applies the Financial Collateral Comprehensive Method in accordance with Article 223 CRR and considers only eligible collateral meeting the conditions set out in Articles 197 and 198 CRR, respectively.

As at 31 December 2025, the Bank used the following eligible collateral as credit risk mitigation techniques:

- Cash on deposit or cash on accounts;
- Margins relating to derivative transactions; and
- Debt securities.

No further collateral like immovable property, receivables, leasing, other physical collateral, guarantees or any types of credit derivatives are in use. Moreover, EDB does not apply on- or off-balance sheet netting. The Credit Risk department is in charge of the monitoring, evaluation and management of eligible collateral.

EDB used FlexFinance (Fernbach) and ABACUS360 (Regnology) as supporting application to manage valuations and eligibility of collateral.

Template EU CR3 – CRM techniques overview – Disclosure of the use of credit risk mitigation techniques

EUR		Unsecured carrying amount	Secured carrying amount	Of which: secured by collateral	Of which: secured by financial guarantees	
						Of which: secured by credit derivatives
		a	b	c	d	e
1	Loans and advances	54,660,953	9,493,457	9,493,457		
2	Debt securities	827,370,931				
3	**Total**	**882,031,884**	**9,493,457**	**9,493,457**		
4	*of which: non-performing exposures*	24,202,779				
EU-5	*of which: defaulted*					

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Template EU CR4 – Standardised approach – Credit risk exposure and CRM effects

EUR	Exposure classes	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWAs	RWAs density (%)
		a	b	c	d	e	f
1	Central governments or central banks	789,841,119		789,841,119		0	0.00%
2	Regional government or local authorities	333,824,635		333,824,635		0	0.00%
3	Public sector entities	118,209,384		118,209,384		9,548,634	8.08%
4	Multilateral development banks	92,602,744		92,602,744		0	0.00%
5	International organisations						
6	Institutions	248,409,329		248,409,329		74,066,535	29.82%
7	Corporates	44,524,941	1,245,916	41,526,211	525,916	42,052,127	100.00%
8	Retail						
9	Secured by mortgages on immovable property						
10	Exposures in default	7,744,642		7,744,642		7,744,642	100.00%
11	Exposures associated with particularly high risk						
12	Covered bonds	70,571,592		70,571,592		7,057,159	10.00%
13	Institutions and corporates with a short-term credit assessment						
14	Collective investment undertakings						
15	Equity	74,920		74,920		74,920	100.00%
16	Other items	17,700,956		17,700,956		17,700,956	100.00%
17	**Total**	**1,723,504,262**	**1,245,916**	**1,720,505,531**	**525,916**	**158,244,972**	**9.23%**

Template EU CR5 – Standardised approach

EUR	Exposure classes	0%	10%	20%	30%	50%	100%	Total	Of which unrated
		a	d	e	f	g	j	p	q
1	Central governments or central banks	789,841,119						789,841,119	
2	Regional government or local authorities	333,824,635						333,824,635	
3	Public sector entities	70,464,958		47,744,426				118,209,384	
4	Multilateral development banks	92,602,744						92,602,744	
5	Institutions			97,137,425	104,984,512	46,287,392		248,409,329	
6	Corporates						42,052,127	42,052,127	
7	Exposures in default						7,744,642	7,744,642	
8	Covered bonds		70,571,592					70,571,592	
9	Equities						74,920	74,920	
10	Other items						17,700,956	17,700,956	
11	**Total**	**1,286,733,456**	**70,571,592**	**144,881,851**	**104,984,512**	**46,287,392**	**67,572,645**	**1,721,031,448**	

4.4. Counterparty credit risk

(Article 439 CRR)

Table EU CCRA – Qualitative disclosure related to CCR

Counterparty credit risk (hereafter "CCR") is the risk arising from the possibility that a counterparty to a transaction may default before the final settlement of the transaction's cash flows.

For exposures that give rise to counterparty credit risk (i.e. OTC derivatives) the Bank applies the Original Exposure Method (hereafter "OEM") in accordance with Article 282 CRR in order to determine its RWA.

For the limitation of risks in connection with market activities, the Bank has specified internal limits for counterparty credit risk which are a component of the counterparty and the related group's overall credit limit. Those counterparty credit limits are granted with regards to money market transactions, foreign currency transactions, securities and derivative transactions after consideration of the characteristics of transactions eligible under these limits and the assessment of the overall credit quality of the counterparty. The limits are subject to annual approval and monitoring involving the Board of Directors. Within the framework of a credit-value-at-risk model, unexpected losses, quantified in monetary terms, are calculated on the basis of unsecured portions of the debt, the likelihood of the counterparty defaulting, taking into account recovery factors for public borrowers (sovereigns; other public entities) and for banks, and the relevant correlations.

EDB did not apply any netting agreements for regulatory purposes and did not have any credit derivatives exposures.

Template EU CCR1 – Analysis of CCR exposure by approach

EUR		a	b	c	d	e	f	g	h
		Replacement cost (RC)	**Potential future exposure (PFE)**	**EEPE**	**Alpha used for computing regulatory exposure value**	**Exposure value pre-CRM**	**Exposure value post-CRM**	**Exposure value**	**RWEA**
EU-1	EU - Original Exposure Method (for derivatives)	5,064,243	15,691,957		1.4	29,058,681	29,058,681	29,058,681	13,398,728
EU-2	EU - Simplified SA-CCR (for derivatives)				1.4				
1	SA-CCR (for derivatives)				1.4				
2	IMM (for derivatives and SFTs)								
2a	*of which securities financing transactions netting sets*								
2b	*of which derivatives and long settlement transactions netting sets*								
2c	*of which from contractual cross-product netting sets*								
3	Financial collateral simple method (for SFTs)								
4	Financial collateral comprehensive method (for SFTs)								
5	VaR for SFTs								
6	**Total**					**29,058,681**	**29,058,681**	**29,058,681**	**13,398,728**

Template EU CCR2 – Transactions subject to own funds requirements for CVA risk

EUR		a Exposure value	b RWEA
1	Total transactions subject to the Advanced method		
2	(i) VaR component (including the 3× multiplier)		
3	(ii) stressed VaR component (including the 3× multiplier)		
4	Transactions subject to the Standardised method	29,058,681	5,012,622
EU-4	Transactions subject to the Alternative approach (Based on the Original Exposure Method)		
5	**Total transactions subject to own funds requirements for CVA risk**	**29,058,681**	**5,012,622**

Template EU CCR3 – Standardised approach – CCR exposures by regulatory exposure class and risk weights

EUR	**Exposure classes**	**Risk weight**	
		e	**i**
		20%	100%
6	Institutions	19,574,941	
7	Corporates		9,483,740
11	**Total exposure value**	**19,574,941**	**9,483,740**

4.5. Asset encumbrance

(Article 443 CRR)

Table EU AE4 – Accompanying narrative information

An asset shall be treated as encumbered where it has been pledged or is subject to any form of arrangement to secure, collateralize or credit enhance any transaction from which it cannot be freely withdrawn.

Encumbrance at EDB mainly arises from collateralising movements of market values stemming from derivative transactions.

The figures related to the Bank's encumbrance reflected in the templates below correspond to the median of 2025 quarterly values. The totals correspond to the median of total values and are consequently not equal to the sum of the medians of sub-components.

Template EU AE1 – Encumbered and unencumbered assets

EUR		Carrying amount of encumbered assets		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets	
			of which: notionally eligible EHQLA and HQLA		of which: notionally eligible EHQLA and HQLA		of which: EHQLA and HQLA		of which: EHQLA and HQLA
		010	030	040	050	060	080	090	100
010	**Assets of the reporting institution**	**132,941,337**	**109,577,198**			**1,633,656,309**	**1,263,223,856**		
020	Loans on demand	15,065,427				863,267,036	766,148,248		
030	Equity instruments					74,920		74,920	
040	Debt securities	109,577,198	109,577,198	109,581,231	109,581,231	665,526,242	497,075,608	665,605,174	497,091,165
050	*of which: covered bonds*					70,571,591	70,571,591	70,580,064	70,580,064
060	*of which: securitisations*								
070	*of which: issued by general governments*	9,328,836	9,328,836	9,328,941	9,328,941	367,708,995	367,708,995	363,688,187	363,688,187
080	*of which: issued by financial corporations*	100,248,361	100,248,361	100,252,289	100,252,289	297,817,246	129,366,612	301,916,987	133,402,978
090	*of which: issued by non-financial corporations*								
110	*Loans and advances other than loans on demand*					52,267,490			
120	Other assets	8,298,711				52,520,619			

Template EU AE2 – Collateral received and own debt securities issued

EUR		Fair value of encumbered collateral received or own debt securities issued		Unencumbered Fair value of collateral received or own debt securities issued available for encumbrance	
			of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA
		010	030	040	060
130	Collateral received by the disclosing institution				
140	Loans on demand				
150	Equity instruments				
160	Debt securities				
170	*of which: covered bonds*				
180	*of which: securitisations*				
190	*of which: issued by general governments*				
200	*of which: issued by financial corporations*				
210	*of which: issued by non-financial corporations*				
220	Loans and advances other than loans on demand				
230	Other collateral received				
240	Own debt securities issued other than own covered bonds or securitisations				
241	Own covered bonds and securitisation issued and not yet pledged				
250	**Total collateral received and own debt securities issued**	**132,941,337**	**109,577,198**		

Template EU AE3 – Sources of encumbrance

EUR		Matching liabilities, contingent liabilities or securities lent	Assets, collateral received and own debt securities issued other than covered bonds and securitisations encumbered
		010	**030**
010	Carrying amount of selected financial liabilities	4,983,978	117,875,909

5. Market risk

5.1. Market risk management

(Article 435 CRR)

Table EU MRA – Qualitative disclosure requirements related to market risk

As per 31 December 2025, EDB continued its activities as a non-trading book institution.

Market risk is the risk of losses arising from adverse movements in market prices (interest rates, exchange rates, stock and commodity prices). Market risks result from price changes in securities held in the Bank's own holdings portfolio as well as open foreign exchange positions and the negative effects of changes in the interest rate structure as part of maturity transformation. Market risk under Pillar III of the Basel Accord includes interest rate risk in the banking book (hereafter "IRRBB") and mainly refers to the negative impact caused by interest rate changes on a bank's net interest income or on the value of its equity (please refer to Chapter 5.3).

The following types of transactions are processed in money market and foreign exchange trading:

- Money market transactions;
- Spot foreign exchange transactions;
- Foreign exchange forwards;
- Currency swaps; and
- Other financial instruments.

In order to limit the market price risks associated with the Bank's portfolio, a Value-at-Risk (hereafter "VaR") method based on a Monte Carlo simulation is applied by the Bank.

For the daily management and monitoring of the potential market price risks, the VaR calculation is based on a confidence interval of 99% and a holding period of 1 day (standard VaR). This means that there is 99% probability that the calculated overnight loss potential will not be exceeded by the market price fluctuations. For the purposes of capital management, the risk-bearing capacity, a conversion to the 99.5% quantile and a holding period of 60 days is applied. The VaR is calculated for the total portfolio and for the individual sub-portfolios. Additional alarm thresholds in the form of a traffic light system are implemented for the purpose of monitoring the VaR limit utilisations.

To assess the forecast quality of the risk model, the Bank uses a so-called clean back testing procedure, which calculates the current Mark to Market value for positions of the previous day and compares this value with the risk calculated on the previous day. In this case, the back-testing are examined, and where back testing failures rated as outliers are not taken into account.

Risk limits are in place to limit the market risk exposures. Apart from the VaR, negative Mark-to-Market results accumulated in the course of the year also lead to a reduction of the open/unused limit, with the objective that potential losses in the current financial year are limited to the approved risk limits.

In addition to the regulatory IRRBB stress test, several other stress tests are carried out on a quarterly basis and are integrated in the quarterly risk report. These contain sensitivity analyses, each with different parameters for share price risk, foreign currency risk and interest rate risk, with both directions of change being examined (e.g. rising and falling prices). In addition, several hypothetical and historical scenarios are examined, based on stress situations that have occurred in the past.

As EDB is an institution without material trading activity, the Bank was only subject to own funds requirements for foreign exchange risk and hence does not have any reportable items under the following disclosure tables and templates:

- Table EU MRB – Qualitative disclosure requirements for institutions using the internal Market Risk Models
- Template EU MR2-A – Market risk under the internal Model Approach (IMA)
- Template EU MR2-B – RWEA flow statements of market risk exposures under the IMA
- Template EU MR3 – IMA values for trading portfolios

- Template EU MR4 – Comparison of VaR estimates with gains/losses
- Template EU PV1 – Prudent valuation adjustments (PVA)

5.2. Market risk exposure

(Article 445 CRR)

Template EU MR1 – Market risk under the standardised approach

EUR		a **RWEAs**
	Outright products	
1	Interest rate risk (general and specific)	
2	Equity risk (general and specific)	
3	Foreign exchange risk	11,474,004
4	Commodity risk	
	Options	
5	Simplified approach	
6	Delta-plus approach	
7	Scenario approach	
8	Securitisation (specific risk)	
9	**Total**	**11,474,004**

5.3. Interest rate risk in the banking book (IRRBB)

(Article 448 CRR)

Table EU IRRBBA – Qualitative information on interest rate risks of non-trading book activities

The Bank defines interest rate risk as the loss risk from non-congruent refinancing in the banking book, if interest rate structure changes. The IRRBB arise from potential losses due to unfavourable fluctuations in interest rates.

The IRRBB as part of the market price risk is taken into account and controlled accordingly with the aim of an efficient management of earnings opportunities.

An interest maturity of one day is assumed for items with an indefinite contractual interest rate fixation, which thus represents both the average and the longest period for interest rate adjustments.

In order to comply with the Luxembourgish requirements, as amended by the Circular CSSF 24/849, the Bank assesses the impact of the interest rate risk, in form of a sudden interest rate shift of +/- 200 basis points (parallel shift), as well as the other prescribed six stress scenarios with currency specific parameterizations, on the interest-bearing net positions of the banking book on the economic value of the equity (EVE) and on the net interest income (NII), on a quarterly basis. The results are submitted to the CSSF quarterly. Furthermore, the results are evaluated against the thresholds set out in the EBA Guidelines which define a threshold of 15% of Tier 1 Capital for change in economic value of equity and 5% of Tier 1 Capital for net interest income impact as published in the final draft of EBA Regulatory Technical Standards EBA/RTS/2022/10.

The change in EVE is calculated at minimum for each currency where the assets or liabilities denominated in that currency amount to 5% or more of the total non-trading book financial assets.

In addition, historical and hypothetical interest rate scenarios are explored, which are based on stress situations that have occurred in the past.

Template EU J 01.00 - EVALUATION OF THE IRRBB: EVE/NII SOT AND MV CHANGES

Currency	All currencies

				Amount
				0010
Economic value of equity	EVE under worst scenario		0010	(8,379,187.65)
Economic value of equity	EVE ratio under worst scenario		0020	(9.40%)
Economic value of equity	EVE under baseline and supervisory shock scenarios	Level of EVE under baseline scenario	0030	89,165,903.32
Economic value of equity	EVE under baseline and supervisory shock scenarios	EVE under parallel shock up	0040	(8,379,187.65)
Economic value of equity	EVE under baseline and supervisory shock scenarios	EVE under parallel shock down	0050	4,893,140.93
Economic value of equity	EVE under baseline and supervisory shock scenarios	EVE under steepener shock	0060	2,085,299.60
Economic value of equity	EVE under baseline and supervisory shock scenarios	EVE under flattener shock	0070	(5,742,333.52)
Economic value of equity	EVE under baseline and supervisory shock scenarios	EVE under short rates shock up	0080	(7,957,385.52)
Economic value of equity	EVE under baseline and supervisory shock scenarios	EVE under short rates shock down	0090	4,433,868.58
Net interest income	NII under worst scenario		0100	(1,877,466.07)
Net interest income	NII ratio under worst scenario		0110	(2.11%)
Net interest income	NII under baseline and supervisory shock scenarios	Level of NII under baseline scenario	0120	36,030,019.17
Net interest income	NII under baseline and supervisory shock scenarios	NII under parallel shock up	0130	1,631,255.22
Net interest income	NII under baseline and supervisory shock scenarios	NII under parallel shock down	0140	(1,877,466.07)
IMS Market value	MV under baseline and supervisory shock scenarios	Level of market value under baseline scenario	0150	
IMS Market value	MV under baseline and supervisory shock scenarios	MV under parallel shock up	0160	
IMS Market value	MV under baseline and supervisory shock scenarios	MV under parallel shock down	0170	
Other currencies:	Parallel shock		0180	
Other currencies:	Short rate shock		0190	
Other currencies:	Long rate shock		0200	

6. Liquidity risk

6.1. Liquidity risk management

(*Article 451a (4) CRR)*

Table EU LIQA – Liquidity risk management

Liquidity risk is defined as the risk that the Bank will be unable to meet its payment obligations in full and at all times. The Bank's liquidity shortage may be triggered by the consequences of a default risk and/or maturity mismatch arising from a negative deviation between expected and actual date of a cash inflow.

The Bank's liquidity risk is managed under the strict condition of adhering to the Liquidity Coverage Ratio (hereafter "LCR"), Net Stable Funding Ratio (hereafter "NSFR") and internal liquidity maturity mismatch limits.

Liquidity management is the responsibility of the Treasury and Market Solutions department. It analyses known and expected cash flows and uses these to devise liquidity planning while always taking into account compliance with the regulatory and internal liquidity principles. The cash inventories must be managed in such a way that the expected cash outflows are always offset by sufficient cash inflows.

In the framework of the ILAAP provisions, Risk Management department has implemented a liquidity monitoring procedure. In addition, the liquidity risk is also analysed within the risk register assessment.

Liquidity management planning is monitored by means of a daily gap analysis by the Risk Management department. The liquidity maturity statements take into account, in addition to all balance sheet items and the irrevocable loan commitments and guarantees provided, also the repayment flows from derivatives.

At the end of each month, historical, hypothetical and inverse stress tests are carried out, which simulate the liquidity position in extreme situations in order to identify possible liquidity concerns. In order to carry out inverse stress tests, the extent to which negative effects of the risk driver – deposit outflow, collapse of prices of eligible securities and drawing of open commitments – would lead to insolvency on the following day. This is simulated for the individual risk drivers on the basis of extreme scenarios and for mixed scenarios.

The aim is to ensure that the Bank remains liquid for at least one month in a stress scenario.

The results of all stress tests within the daily report for end of month, to the members of the Board of Directors as part of the quarterly risk report. In addition, the Executive Management Board is informed about the daily balance sheet and the LCR as a key figure of the liquidity coefficients in a separate report, provided by the Regulatory Reporting department.

In liquidity crises, it is particularly important for the Bank to be able to implement problem-solving processes and measures quickly and effectively. To this end, the Bank has developed and approved a liquidity emergency plan.

The Bank's management bodies have approved that the liquidity risk management system is adequate with regards to EDB's profile and strategy. Liquidity risk is part of the risk management framework and is considered in Risk Appetite Statements of the Bank.

6.2. Regulatory liquidity ratios

(Article 451a (2) and (3) CRR)

Table EU LIQB – On qualitative information on LCR, which complements Template EU LIQ1

The Liquidity Coverage Ratio (LCR) promotes the short-term resilience of a bank's liquidity risk profile by ensuring that a bank has an adequate stock of unencumbered high-quality liquid assets (HQLA) that can be converted into cash easily and immediately in private markets to meet its liquidity needs for a 30 calendar day liquidity stress scenario. The regulatory requirements are laid down in Part 6 CRR in connection with Commission Delegated Regulation (EU) 2015/61.

At EDB, the LCR is calculated and monitored on a daily basis and the Bank has set internal limits of 140% as part of the risk appetite for the LCR, lying well above the regulatory minimum requirement of 100% in order to counteract any negative developments at an early stage.

In line with Article 415 (2) CRR, the Bank publishes liquidity reports separately in its reporting currency EUR as well as in each currency amounting to or exceeding 5% of the Bank's total liabilities on the respective reporting date, excluding own funds and off-balance sheet items. Throughout the year 2025, EDB calculated and reported its liquidity reports mainly in EUR, USD and GBP.

In 2025, the Bank's LCR met the regulatory minimum requirement at all times. More precisely, EDB's average LCR for the four quarters ranged from 137% to 165% during the year 2025. Decisive for the Bank's comfortable liquidity balances is the high level of BCL reserves, the stock of own unencumbered securities as well as the high volume of stable deposits.

Template EU LIQ1 – Quantitative information of LCR

EUR		a	b	c	d	e	f	g	h
		Total unweighted value (average)				**Total weighted value (average)**			
EU 1a	Quarter ending on	31.12.2025	30.09.2025	30.06.2025	31.03.2025	31.12.2025	30.09.2025	30.06.2025	31.03.2025
EU 1b	Number of data points used in the calculation of averages	3	3	3	3	3	3	3	3
HIGH-QUALITY LIQUID ASSETS									
1	**Total high-quality liquid assets (HQLA)**					**1,279,444,585**	**1,108,045,959**	**1,338,994,182**	**1,004,916,875**
CASH - OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	160,329,585	6,307,688	5,952,060	6,138,908	510,666	719,948	736,812	428,655
3	*Stable deposits*	*1,830,921*	*2,058,442*	*2,368,857*	*3,704,722*	*91,546*	*102,922*	*118,443*	*185,236*
4	*Less stable deposits*	*2,636,034*	*4,249,246*	*3,583,203*	*2,434,186*	*419,120*	*617,026*	*618,369*	*243,419*
5	Unsecured wholesale funding	1,433,771,490	1,291,918,571	1,484,015,368	1,151,270,493	826,567,536	705,720,742	882,314,754	611,929,201
6	*Operational deposits (all counterparties) and deposits in networks of cooperative banks*	*807,798,781*	*781,069,600*	*801,492,737*	*717,693,385*	*201,949,695*	*195,267,400*	*200,373,184*	*179,423,346*
7	*Non-operational deposits (all counterparties)*	*625,972,709*	*510,848,972*	*682,522,631*	*433,577,108*	*624,617,841*	*510,453,342*	*681,941,570*	*432,505,855*
8	*Unsecured debt*								
9	*Secured wholesale funding*								
10	Additional requirements	2,167,929	1,874,362	3,735,534	3,766,311	2,080,671	1,777,856	3,639,312	3,707,349
11	*Outflows related to derivative exposures and other collateral requirements*	*1,142,240*	*782,342*	*2,643,439*	*692,661*	*1,142,240*	*782,342*	*2,643,439*	*692,661*

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12	*Outflows related to loss of funding on debt products*								
13	*Credit and liquidity facilities*	*1,025,690*	*1,092,020*	*1,092,095*	*3,073,650*	*938,432*	*995,514*	*995,873*	*3,014,688*
14	Other contractual funding obligations								
15	Other contingent funding obligations								
16	**Total cash outflows**					**829,158,874**	**708,218,545**	**886,690,878**	**616,065,204**
CASH - INFLOWS									
17	Secured lending (e.g. reverse repos)								
18	Inflows from fully performing exposures	155,480,137	134,982,740	127,740,362	103,912,592	9,896,458	10,436,016	9,541,522	16,613,939
19	Other cash inflows	1,272,499	899,819	2,483,400	680,838	1,272,499	899,819	2,483,400	680,838
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)								
EU-19b	(Excess inflows from a related specialised credit institution)								
20	**Total cash inflows**	**156,752,636**	**135,882,559**	**130,223,762**	**104,593,430**	**11,168,958**	**11,335,835**	**12,024,922**	**17,294,776**
EU-20a	*Fully exempt inflows*								
	Inflows subject to 90% cap								

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EU-20b									
EU-20c	*Inflows subject to 75% cap*	156,752,636	135,882,559	130,223,762	104,593,430	11,168,958	11,335,835	12,024,922	17,294,776
TOTAL ADJUSTED VALUE									
EU-21	**Liquidity buffer**					**1,279,444,585**	**1,108,045,959**	**1,338,994,182**	**1,004,916,875**
22	**Total net cash outflows**					**817,989,916**	**696,882,711**	**874,665,956**	**598,770,428**
23	**Liquidity Coverage Ratio**					**156.41%**	**159.00%**	**153.09%**	**167.83%**

Template EU LIQ2 – Net Stable Funding Ratio

	EUR	a	b	c	d	e
		Unweighted value by residual maturity (average)				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) items						
1	Capital items and instruments	121,387,700				121,387,700
2	*Own funds*	121,387,700				121,387,700
3	*Other capital instruments*					
4	Retail deposits		157,516,835			141,856,498
5	*Stable deposits*		1,826,933			1,735,586
6	*Less stable deposits*		155,689,902			140,120,912
7	Wholesale funding		1,381,408,483	4,025,760		373,626,676
8	*Operational deposits*		741,553,528	4,025,760		372,789,644
9	*Other wholesale funding*		639,854,954			837,032
10	Interdependent liabilities					
11	Other liabilities:		44,885,576		1,110,992	1,110,992
12	*NSFR derivative liabilities*					
13	*All other liabilities and capital instruments not included in the above categories*		28,085,054			14,042,529
14	**Total available stable funding (ASF)**					**652,024,395**
Required stable funding (RSF) items						
15	Total high-quality liquid assets (HQLA)					119,679,962
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool					
16	Deposits held at other financial institutions for operational purposes					
17	Performing loans and securities:		176,766,030		122,879,870	133,765,841
18	*Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut*					
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		28,454,763		122,879,870	118,750,191

20	*Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		148,311,267			15,015,650
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*					
22	*Performing residential mortgages, of which:*					
23	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*					
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*					
25	Interdependent assets					
26	Other assets:		24,243,551		32,691,531	43,915,890
27	*Physical traded commodities*					
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*					
29	*NSFR derivative assets*		4,928,917			246,446
30	*NSFR derivative liabilities before deduction of variation margin posted*		135,326			135,326
31	*All other assets not included in the above categories*		19,179,308		32,691,531	43,534,118
32	Off-balance sheet items				901,297	45,064
33	**Total RSF**					**297,406,758**
34	**Net Stable Funding Ratio (%)**					**219.24%**

7. Operational risk

(Articles 435 (1) and 446 CRR)

Table EU ORA – Qualitative information on operational risk

Operational risk is defined as the potential loss resulting from the inadequacy or failure of internal procedures, people and systems or as a result of external events. It includes legal and compliance risks.

From the March 2025 reporting reference date onwards, the Bank has calculated its own funds requirement for operational risk using the Standardised Measurement Approach ("SMA"), based on the Business Indicator Component ("BIC"), in accordance with Articles 312 to 315 CRR. This approach replaces the former operational risk methodologies, including the Basic Indicator Approach ("BIA"), previously applied by the Bank.

As the Bank's Business Indicator is below EUR 750 million, the own funds requirement for operational risk is equal to the Business Indicator Component ("BIC"), and the provisions of Article 316 CRR are not applicable.

The Bank addresses operational risks by clearly defined competences and responsibilities. The identification, containment and avoidance of operational risks is carried out by continuously reviewing all essential work processes, competences and responsibilities across the Bank. Strict adherence to the principle of segregation of functions at all levels of the Bank, includes internal controls and approvals, integrated into workflows and technical systems are constituting important aspects of the risk mitigation. By maintaining a Business Recovery Centre and setting up backup workstations, including enabling the staff to work from home, the Bank has taken precautionary measures to mitigate the risks associated with an IT failure, the unavailability of an office building and pandemics. In order to maintain a high level of availability and performance of the systems, the Bank also continuously invests in the IT infrastructure. These measures are accompanied by insurance policies (e.g. electronics insurance or small machinery insurance).

Legal risks are countered by the Bank through an extensive use of standardized contracts, the review and update of individual contracts on a regular basis as applicable, according to the prevailing legislation and business practices, with recourse being had for this to the expertise of external legal advisers.

The Bank continuously improves the range of instruments designed to combat money laundering, the financing of terrorism and white-collar crime. In this context all employees receive regular trainings on the prevention of money laundering and the financing of terrorism as well as training on fraud prevention. For the purpose of risk transfer, the Bank has concluded insurance policies, in order to reduce operational risk, for which the Bank could be held liable under statutory liability provisions. The Bank has taken out a Professional Indemnity, D&O and comprehensive crime insurance policies, which serve to provide coverage for claims for damages arising from the operating business or for the company managers against financial losses.

The Risk management & Self-Assessment as part of the Risk Register is the central element for the assessment of operational risks in EDB. For internal risk management, ICAAP and risk-bearing capacity purposes, the Bank additionally assesses operational risk using an internal Value-at-Risk methodology based on a Loss Distribution Approach and Monte-Carlo simulations. This internal assessment is separate from the regulatory own funds requirement calculated under the SMA framework. The internal model applied is the loss distribution approach, combining the results of the Risk Register assessment with stochastic actuarial distribution assumptions. Operational risk is understood as the 99.5% quantile of the distribution of possible losses incurred by the Bank based on operational events within one year. This defines the value-at –risk of operational risks to which a corresponding risk capital is allocated. In addition, a stress test is calculated that assumes a higher correlation between the operational events.

In order to manage risk, measures are defined for reporting incidents and issues. In addition, risk management measures can be adopted by the EDB's Committees, as operational events are discussed at the regular meetings. Additional alarm thresholds for operational risk are in place within the framework of the risk-bearing capacity.

Regarding legal and reputational risk, the Bank has its own Legal department. Externally, the Bank is advised and represented by various law firms. In order to identify legal risks at an early stage, The Bank has set up a complaint management system within the meaning of CSSF Regulation No. 16-07. The complaints management system provides, among other things, the possibility to escalate cases of complains to the CSSF and monitoring their careful and prompt processing by the appointed complaints manager.

The Bank's management bodies have approved that EDB's operational risk management system is adequate and in line with its internal profile and strategy.

Template EU OR2 - Business Indicator, components and subcomponents

		a	b	c	d
	BI and its subcomponents	T	T-1	T-2	Average value
1	**Interest, lease and dividend component (ILDC)**				34,553,732
EU 1	**ILDC related to the individual institution/consolidated Group (excluding entities considered by Article 314(3)**				34,553,732
1a	Interest and lease income	59,200,705	70,660,146	50,687,266	60,182,706
1b	Interest and lease expense	29,831,057	30,566,284	16,489,581	25,628,974
1c	Total assets/Asset component	1,410,454,470	1,579,754,000	1,717,858,673	1,569,355,714
1d	Dividend income/ dividend component				
2	**Services component (SC)**				65,084,018
2a	Fee and commission income	53,737,844	61,517,889	65,395,670	60,217,134
2b	Fee and commission expense	10,221,104	12,361,048	13,409,315	11,997,156
2c	Other operating income	8,412,863	4,709,888	1,477,900	4,866,884
2d	Other operating expense	1,487,373	2,850,501	2,565,793	2,301,222
3	**Financial component (FC)**				5,226,579
3a	Net profit or loss applicable to trading book (TB)	3,518,224	3,510,644	5,118,982	4,049,283
3b	Net profit or loss applicable to banking book (BB)	1,125,477	1,492,472	913,937	1,177,295
EU 3c	Approach followed to determine the TB/BB boundary (PBA or accounting approach)				Accounting Approach
4	**Business Indicator (BI)**				104,864,328
5	**Business indicator component (BIC)**				12,583,719

Template EU OR3 - Operational risk own funds requirements and risk exposure amounts

		a
1	Business Indicator Component (BIC)	12,583,719
EU 1	Alternative Standardised Approach (ASA) Own Funds Requirements (OROF) under Article 314(4)	
3	Minimum Required Operational Risk Own Funds Requirements (OROF)	12,583,719
4	Operational Risk Exposure Amounts (REA)	157,296,492

8. Risks arising from securitisations

(Article 449 CRR)

The Bank does not engage in securitisation activities and therefore does not have any reportable items under the respective disclosure templates related to securitisation exposures (EU SEC1 to EU SEC5).

9. Environmental, social and governance risks

(Article 449a CRR)

In accordance with Article 449a CRR in conjunction with Commission Implementing Regulation (EU) 2022/2453, large institutions which have issued securities that are admitted to trading on a regulated market of any Member State shall disclose information on environmental, social and governance risks (hereafter "ESG"), including physical and transition risks.

While neither qualifying as large institution nor issuing securities admitted to trading on regulated markets, EDB is well aware of the growing importance of ESG risks and has developed an effective strategy to deal with such.

As a non-listed Small and Non-Complex Institution (SNCI), EDB is not subject to the Pillar 3 ESG disclosure templates pursuant to Article 449a CRR and the applicable ITS. Accordingly, only qualitative ESG information is disclosed.

To this end EDB has implemented an Environment and Climate Policy, which sets out the goals, commitments and framework for environmental and climate risks at EDB. Its purpose is to define how these risks are taken into account in of the Bank's business conduct and decisions. In the meanwhile, EDB has established an ESG Steering Committee (working group cross functions) to help and support compliance with regulatory provisions and internal expectations on ESG.

According to CSSF Circular 21/773 on Climate and Environmental Risk the Bank regularly performs a Materiality Assessment of climate-related and environmental Risks in its business to identify where near-term and long-term risks may arise. The goal of the Materiality Assessment is to evaluate impact and exposure of the Bank's climate risk arising from the Bank's activities and the resulting material risks. The materiality is evaluated for a short-, mid- and long-term period taking in account the physical and transition nature of climate related risks. As overall result, climate-related and environmental risk are classified as non-material.

ESG metrics are the three central themes for measuring the sustainability and positive impact of an investment or business. Being part of the Apex Group EDB's purpose as a business is to drive sustainable change for future generations. It is recognized that all private companies and individuals have a responsibility to take immediate action to understand and reduce our impact on the environment. In that context, the group has installed a Sustainability Committee which meets regularly and is comprised of both senior stakeholders and employee elected representatives – their mission is to drive progressive change within the business and to have a positive impact on People, Planet and Society is installed.

EDB recognises that climate change presents opportunities as well as risks. The Bank intends to adapt its Business Strategy as needed to further support the climate targets of the Apex group and to support its clients and counterparties in their transition to a more sustainable and green economy.

With regard to our clients, ESG Ratings and Advisory service of the group helps investors unlock real value and drive transformational change by offering a high quality, global, independent, end-to-end service for the private markets. By deploying intelligent ESG data and insights we aim to drive capital towards ESG performance while influencing significant behavioural change.

10. Remuneration

(Article 450 CRR)

Table EU REMA – Remuneration Policy

EDB has in place a Remuneration Policy that is accessible to all staff members of the Bank through publication in the Organizational Handbook enabling them to understand the criteria used to determine their remuneration. The Remuneration Policy is acknowledged by the specialised Appointments & Remuneration Committee of the Board of Directors as well as approved by the Board of Directors. The Policy has been further shared with the CSSF according to the statutory guidelines. EDB's Remuneration Policy is adhering to the principle of effective risk management and sound business practices in line with the strategy, objectives, values and long-term interests of the Bank. The Remuneration Policy is published on EDB's website.

The Policy's scope comprises alignment of incentives for employees with the Bank's long-term objectives, risk appetite and overall performance.

It also seeks to attract, retain, and motivate talented individuals regardless of gender, ethnicity, age, disability or any other factors unrelated to performance, skills and experience, while ensuring that the Bank's remuneration practices comply with applicable laws, regulations and best practices on the market.

The roles and responsibilities regarding the Remuneration Policy and operating effectiveness of remuneration activity within the Bank are assigned to different levels of responsibility within the organisation:

Board of Directors

The Board of Directors establishes the general principles governing EDB's Remuneration Policy and ensures it is appropriately implemented and aligned with the governance framework, culture, risk appetite and the Bank´s (risk-taking) strategy.

The Board of Directors, in prior consultation with Apex Group, sets the remuneration of the members of the Executive Management Board of EDB, approves bonus and incentive payments following the rules implemented in the Policy (in particular for Identified Staff & Material Risk Takers).

Appointments & Remuneration Committee

In line with the regulatory framework and in view of EDB´s organizational structure, the Bank has established the specialised Appointments & Remuneration Committee of the Board of Directors.

The role of the Committee, as a specialized Committee of the Board, is to assist and advise the Board in all analyses and decisions related to appointments and remuneration that have an impact on risk and risk management.

The Appointments & Remuneration Committee is involved in the performance of risk assessments in which objectives of the Bank, business units and staff deriving from EDB´s business and risk strategy, corporate culture and values (including equal treatment and gender neutrality), risk appetite (including ESG risks) and long-term interests are considered.

This Committee further oversees proportionality assessment of the Bank, assessment of the Identified Staff and remuneration of the Identified Staff & Material Risk Takers.

The Committee is constituted in a way that enables it to exercise competent and to provide independent judgment on the remuneration policies, practices as well as the incentives created for managing risks.

The Appointments & Remuneration Committee is responsible for scrutinising the design and the monitoring of the implementation of the Remuneration Policy in compliance with legislation and regulations. It has a supervisory role in the remuneration practice and in the related decision making process.

Executive Management Board and its internal EMB Committees

Notwithstanding the fact that the overall responsibility for the Policy remains with the Board of Directors, it is important to note the active role of the Executive Management Board. The latter shall ensure the operational implementation of the Policy and shall take appropriate measures to facilitate a compliant application of the Policy.

Human Resources

The Human Resources function is the ultimate owner of this Policy and its implementation follow-ups. Human Resources shall participate in developing and evaluating the Bank´s Remuneration Policy, including the remuneration structure, remuneration levels and incentive schemes, in a way to not only attract and retain the staff the Bank needs, but also assuring that the Remuneration Policy is aligned with EDB's risk profile.

Human Resources is also in charge of the procedures and the involved processes or practices in line with the Remuneration Policy and shall coordinate the periodical reviews with the control functions.

Control functions (Risk, Compliance, Internal Audit)

The control functions are involved in the design and ongoing oversight of the Remuneration Policy and in performing regular reviews:

- The Risk Management Function should assist with and inform on the definition of suitable risk-adjusted performance measures (including ex post adjustments), as well as with assessing how the variable remuneration structure affects the risk profile and culture of the institution. The Risk Management function should validate and assess risk adjustment data.
- The Compliance function, in cooperation with Human Resources, performs a periodic analysis of the compliance of the Remuneration Policy with the applicable regulatory requirements.
- The Risk and Compliance functions should provide effective input in accordance with their roles into the setting of bonus pools, performance criteria and remuneration awards where those functions have concerns regarding the impact on staff behaviour and the riskiness of the business undertaken.
- The Internal Audit function should perform independent and regular review of the design, implementation and effects of the Bank's Remuneration Policy, on its risk profile and the way these effects are managed in line with the EBA Guidelines on sound remuneration policies under Directive 2013/36/EU (EBA/GL/2021/04).

The aforementioned control functions are further responsible for reporting on the review to Executive Management Board, to the specialised Committees and to the Board of Directors.

The Bank has the responsibility to identify its members of staff whose professional activities have a material impact on its risk profile. This assessment is performed annually with the support of the Human Resources function together with the control functions. The situation is reviewed by the Executive Management Board and supervised by the Appointments & Remuneration Committee. The ultimate responsibility, however, sits with the Board of Directors.

Based on the internal assessment, EDB has concluded that 38 employees have a material impact on the Bank´s risk profile and consequently should be considered Material Risk Takers for the purposes of the Remuneration Policy, namely:

- Members of the Board of Directors;
- Members of Executive Management Board;
- Members with managerial responsibility for the control functions or material business units; and
- Staff members entitled to significant remuneration in the previous or current financial year where they are entitled to significant remuneration equal to or greater than € 500,000 / average remuneration awarded to the members of Board of Directors and Executive Management Board and where they are performing professional activities within a material business unit and their activity having a significant impact on the relevant business unit's risk profile.

In addition to staff members identified under the above criteria, other staff members shall be deemed to have a material impact on an institution's risk profile.

The assessment of the Identified Staff and Material Risk Takers are based on both qualitative and quantitative criteria (see Articles 5 and 6 of Commission Delegated Regulation (EU) 2021/923).

In relation to qualitative criteria, such staff members shall be deemed to have a material impact when managerial responsibility exists for:

(i) Legal affairs;
(ii) Soundness of accounting policies and procedures;
(iii) Finance, including taxation and budgeting;
(iv) Performing economic analysis;
(v) Prevention of money laundering and terrorist financing;
(vi) Human resources;
(vii) Development or implementation of the remuneration policy;
(viii) Information technology;
(ix) Information security; and
(x) Managing outsourcing arrangements of critical or important functions as referred to in Article 30 (1) of Commission Delegated Regulation (EU) 2017/565.

The list of Identified Staff and Material Risk Takers is monitored by the Human Resources function on a regular basis and updated at least once a year.

Due to size and the scope and complexity of activities, EDB does not fall under the definition of a significant institution as set out in Article 131 Directive 20 13/36/EU. In the framework of this Policy, and in the light of the analysis and assessment performed by the control functions, reviewed by the Appointments & Remuneration Committee and validated by the Board of Directors, EDB resorts to the proportionality principle taken into account the size, internal organisation as well as the nature, scope and complexity of the Bank's activities as per EBA Guidelines, LFS Law and CSSF Circular 12/552 as amended. The proportionality principle encoded in Article Article 38-6(2) and 38-6(3) of the LFS Law aims to apply remuneration requirements in a proportionate manner taken into account Part 4 of EBA Guidelines (EBA/GL/2021/04). The proportionality analyses are conducted by the control functions and results are reported to the Appointments & Remuneration Committee for oversight and assessment before the final validation of the Board of Directors. This proportionality requirement is reassessed at least on an annual basis.

In this context of the EBA Guidelines on sound remuneration policies EBA/GL/2021/04 and CSSF Circular 22/797, EDB applies the waivers available under Article 38-6(2) and (3) LFS with respect to the requirements set out in Article 38-6(1)(l), (m) and (o):

- To pay out 50% of variable remuneration in shares and or equivalent instruments for staff members. EDB can use shares and or equivalent instruments as part of variable remuneration for identified staff;
- To defer a substantial portion of the variable remuneration over period which is not less than four to five years; and
- To hold discretionary pension benefits If the employee leaves the bank before retirement.

EDB is performing a bi-annual performance review on individual basis and has processes in place to align the business and individual goal setting throughout the Bank. The performance review and assessment are used to determine the variable remuneration components. Both financial and non-financial factors are taken into consideration when determining the individual's variable remuneration, i.e. compliance with the Group's core values, internal guidelines and procedures, including customer and investor related guidelines. For Identified Staff the performance assessment of two years in a row need to meet the above-mentioned criteria to trigger any variable remuneration payments.

All staff receives a fixed base salary as determined in the employment contract. In addition to this salary, employees receive benefits and might receive variable remuneration components.

Base salary levels are intended to compensate all employees based on their level of responsibility, qualification, experience, and involvement in tasks entrusted together with their set of competencies. Base salary levels are set on the assumption that the employee may not receive a variable remuneration, and this is the sole source of income. The individual base salary paid are in line with the requirements of the classification as per official convention (Collective Bargaining Agreement) for the staff covered by such. For other staff not covered by the aforementioned convention, the base salary is determined by the Executive Management Board or the Board of Directors, depending on the case.

In addition, EDB may grant on a purely discretionary basis, an amount of variable remuneration to be paid at the end of the year to each member of staff considering a performance assessment as set out above. This variable remuneration does not constitute an acquired right for staff neither in principal nor in the amount. Furthermore, the amount of the variable remuneration depends on the overall financial performance of EDB / Apex Group as well as on the individual performance of the employees. The total volume of variable remuneration shall not limit the capacity of EDB to reinforce its financial base.

Each employee is appropriately remunerated by the fixed remuneration package. The variable remuneration only represents additional remuneration and is not guaranteed. Furthermore, an appropriate balance between fixed and variable remuneration components should be maintained. For Identified Staff and Material Risk Takers variable remuneration can't exceed 100% of fixed remuneration. In exceptional cases a 200% ratio can apply, following Shareholders' approval and specific procedure of validation and approval by the regulator.

For employees of the Internal Control Functions, the fixed remuneration is a predominant component of the total Remuneration. Therefore, the maximum variable remuneration is limited to 25% of the annual salary. The Bank does not offer any guaranteed variable remuneration. In some exceptional situations the below mentioned variable remuneration can be offered:

- Sign-on bonus – May be offered in case of new hires and if individual holds any outstanding unvested awards that are forfeited on resignation from the previous employer;
- Retention bonus – No retention bonuses are anticipated for the staff. However, where such practice would be foreseen, the Bank is following the specifications as provided under EBA Guidelines; and
- Extra Severance Payment – EDB does not offer guaranteed exit packages. In cases of early termination of a contract, the Bank will only make severance payments which are in accordance with the provisions of the applicable employment law. In addition, any severance payment should reflect performance achieved over time and should not reward failure or misconduct.

As an ex-post risk adjustment mechanism, in certain circumstances the bank is entitled to retain, reduce or eliminate variable remuneration awarded to any employee (malus) or reclaim amounts already paid out (clawback) up to 100% of the variable remuneration.

The following malus or/and clawback arrangements have been defined:

- In cases of fraud or other misconduct with intent or gross negligence which led to significant losses for the Bank or failure to meet appropriate fit and proper standards;
- It has been proven that the relevant staff member failed to meet appropriate standards of fitness and propriety (e.g. if an employee acts fraudulently or dishonestly); and
- In case of inappropriate behaviour of the employee, such as harassment or failure to comply with the Code of Ethics and Standards of Conduct of the bank or the Group.

The Bank and Apex Group adheres to gender neutrality and equal opportunity principles to ensure equal treatment regardless of gender and any other form of diversity, basing evaluation and remuneration criteria exclusively on professional ability.

With reference to inclusion, the Bank guarantees that all its staff are treated without distinction, exclusion, restriction or preference, whether direct or indirect, based on their: age, gender, sexual orientation, civil status, religion, language, ethnic or national origins, physical or mental disabilities, state of pregnancy, maternity or paternity (including as a result of adoption), personal convictions, political opinions, and/or trade union affiliation or activities.

In order to demonstrate that the Policy is gender neutral and supports the equal treatment of staff of different genders Human Resource department performs an analysis on the development of the gender pay gap[1].

[1] The gender pay gap is the difference in average gross hourly earnings between women and men. It is based on salaries paid directly to employees before income tax and social security contributions are deducted. Calculated this way, the gender pay gap does not consider all the different factors that may play a role, for example education, hours worked, type of job, career breaks or part-time work. To ensure that work done by different staff is comparable, institutions need to properly document the responsibilities of staff or have a job classification system in place.

Template EU REM1 – Remuneration awarded for the financial year

			a	b	c	d
	EUR		MB Supervisory function	MB Management function	Other senior management	Other identified staff
1	Fixed remuneration	Number of identified staff	6	5	19.8	16
2		Total fixed remuneration	480,000	1,432,542	2,768,920	1,366,067
3		Of which: cash-based	480,000	1,269,231	2,566,418	1,313,307
4		(Not applicable in the EU)				
EU-4a		Of which: shares or equivalent ownership interests				
5		Of which: share-linked instruments or equivalent non-cash instruments				
EU-5x		Of which: other instruments				
6		(Not applicable in the EU)				
7		Of which: other forms		163,312	202,502	52,760
8		(Not applicable in the EU)				
9	Variable remuneration	Number of identified staff		4	15	11
10		Total variable remuneration		339,669	304,505	71,771
11		Of which: cash-based		307,807	277,195	71,771
12		Of which: deferred			36,986	
EU-13a		Of which: shares or equivalent ownership interests				
EU-14a		Of which: deferred				
EU-13b		Of which: share-linked instruments or equivalent non-cash instruments				

EU-14b		Of which: deferred				
EU-14x		Of which: other instruments		31,862	27,310	
EU-14y		Of which: deferred		31,862	27,310	
15		Of which: other forms				
16		Of which: deferred				
17	Total remuneration (2 + 10)		480,000	1,608,899	2,870,923	1,385,078

Template EU REM2 – Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff)

		a	b	c	d
		MB Supervisory function	MB Management function	Other senior management	Other identified staff
	Guaranteed variable remuneration awards				
1	Guaranteed variable remuneration awards - Number of identified staff				
2	Guaranteed variable remuneration awards -Total amount				
3	Of which guaranteed variable remuneration awards paid during the financial year, that are not taken into account in the bonus cap				
	Severance payments awarded in previous periods, that have been paid out during the financial year				
4	Severance payments awarded in previous periods, that have been paid out during the financial year - Number of identified staff				
5	Severance payments awarded in previous periods, that have been paid out during the financial year - Total amount				

	Severance payments awarded during the financial year				
6	Severance payments awarded during the financial year - Number of identified staff			Not disclosed for confidentiality reasons	
7	Severance payments awarded during the financial year - Total amount			53,203	
8	Of which paid during the financial year			53,203	
9	Of which deferred				
10	Of which severance payments paid during the financial year, that are not taken into account in the bonus cap				
11	Of which highest payment that has been awarded to a single person			Not disclosed for confidentiality reasons	

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Template EU REM3 – Deferred remuneration

		a	b	c	d	e	f	EU - g	EU - h
	Deferred and retained remuneration	Total amount of deferred remuneration awarded for previous performance periods	Of which due to vest in the financial year	Of which vesting in subsequent financial years	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year	Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years	Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e. changes of value of deferred remuneration due to the changes of prices of instruments)	Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year	Total of amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods
1	MB Supervisory function								
2	Cash-based								
3	Shares or equivalent ownership interests								
4	Share-linked instruments or equivalent non-cash instruments								
5	Other instruments								
6	Other forms								
7	MB Management function	161,917	32,383	129,534					32,383
8	Cash-based								
9	Shares or equivalent ownership interests								

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10	Share-linked instruments or equivalent non-cash instruments								
11	Other instruments	161,917	32,383	129,534					32,383
12	Other forms								
13	Other senior management	111,029	42,206	88,823				20,000	22,206
14	Cash-based		20,000					20,000	
15	Shares or equivalent ownership interests								
16	Share-linked instruments or equivalent non-cash instruments								
17	Other instruments	111,029	22,206	88,823					22,206
18	Other forms								
19	Other identified staff								
20	Cash-based								
21	Shares or equivalent ownership interests								
22	Share-linked instruments or equivalent non-cash instruments								
23	Other instruments								
24	Other forms								
25	Total amount	272,946	74,589	218,357	0.00	0.00	0.00	20,000	54,589

Template EU REM5 – Information on remuneration of staff whose professional activities have a material impact on institutions' risk profile (identified staff)

		Management body remuneration			Business areas						
		MB Supervisory function	MB Management function	Total MB	Investment banking	Retail banking	Asset management	Corporate functions	Independent internal control functions	All other	Total
1	Total number of identified staff										43.8
2	Of which: members of the MB	6	5	11							
3	Of which: other senior management				1		4	10	4.8		
4	Of which: other identified staff				8		1	6	1		
5	Total remuneration of identified staff	480,000	1,772,211	2,252,211	872,761		803,728	2,098,357	736,417		
6	Of which: variable remuneration		339,669	339,669	30,074		127,832	180,174	38,196		
7	Of which: fixed remuneration	480,000	1,432,542	1,912,542	842,687		675,896	1,918,184	698,221		

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11. Declaration on the adequacy of risk management arrangements

11.1. Declaration by the management body

As required under Article 435(1)(e) of Regulation (EU) No 575/2013 of the CRR, the management body of the Bank has approved that:

- **Risk management framework**: The Bank has established a comprehensive risk management framework that encompasses all relevant risks to which the Bank is exposed. This framework includes policies, procedures, and systems designed to identify, measure, monitor, and manage risks effectively.
- **Governance and oversight**: the Bank has put in place robust governance structures to oversee the risk management process. This includes the formation of key committees such as the Governance Risk and Compliance Committee, both with clearly defined roles and responsibilities.
- **Risk appetite and strategy**: The Bank has defined a clear risk appetite statement, approved by the management body, which outlines the level and types of risk the Bank is willing to accept in pursuit of its strategic objectives. The risk appetite is regularly reviewed and aligned with the Bank's overall strategy and business plan.
- **Risk identification and assessment**: The Bank has implemented effective processes for the continuous identification and assessment of risks, including credit risk, market risk, operational risk, liquidity risk, and other material risks. Regular risk assessments and stress tests are conducted to evaluate the Bank's risk profile under various scenarios.
- **Internal controls and risk mitigation**: adequate internal controls are in place to mitigate identified risks. This includes the implementation of risk limits, controls, and mitigation strategies to manage and reduce the impact of risks on the Bank's operations.
- **Reporting and communication**: The Bank ensures transparent and timely reporting of risk related information to the management body and relevant stakeholders. This includes regular risk reports, which provide insights into the Bank's risk exposures and management actions.
- **Continuous improvement**: The Bank is committed to continuously enhancing its risk management practices by incorporating industry best practices, regulatory guidance, and feedback from internal and external audits. Ongoing training and development programs are in place to ensure that staff are equipped with the necessary skills and knowledge to manage risks effectively.

Based on the above, the risk management arrangements of the Bank are adequate with respect to the Bank's activities and strategy. The management body ensures that these arrangements are periodically reviewed and adapted to changing circumstances to maintain their effectiveness.

12. Appendices

12.1. Disclosure index

The disclosure report of European Depositary Bank SA complies with the following regulatory requirements set out in Commission Implementing Regulation (EU) 2024/3172 in connection with Regulation (EU) No. 575/2013 as amended.

#	Disclosure	Name	CRR Article	Reference
Key metrics and overview of risk-weighted exposure amounts				
1	EU OV1	Overview of total risk exposure amounts	Art. 438(d)	Chapter 3.2.1
2	EU KM1	Key metrics template	Art. 447 (a) to (g) and Art. 438 (b)	Chapter 2
3	EU INS1	Insurance participations	Art. 438 (f)	N/A – EDB does not engage in insurance participations
4	EU INS2	Financial conglomerates information on own funds and capital adequacy ratio	Art. 438 (g)	N/A – EDB does not form a financial conglomerate
5	EU OVC	ICAAP information	Art. 438 (a) and (c)	Chapter 3.2
Risk management objectives and policies				
6	EU OVA	Institution risk management approach	Art. 435 (1)	Chapter 1.3
7	EU OVB	Disclosure on governance arrangements	Art. 435 (2)	Chapter 1.2.3
Scope of application				
8	EU LI1	Differences between the accounting scope and the scope of prudential consolidation and mapping of financial statement categories with regulatory risk categories	Art. 436 (c)	N/A – EDB is not subject to regulatory consolidation
9	EU LI2	Main sources of differences between regulatory exposure amounts and carrying values in financial statements	Art. 436 (d)	N/A – EDB is not subject to regulatory consolidation
10	EU LI3	Outline of the differences in the scopes of consolidation (entity by entity)	Art. 436 (b)	N/A – EDB is not subject to regulatory consolidation
11	EU LIA	Explanations of differences between accounting and regulatory exposure amounts	Art. 436 (b) and (d)	N/A – EDB is not subject to regulatory consolidation
12	EU LIB	Other qualitative information on the scope of application	Art. 436 (f), (g) and (h)	N/A – EDB is not subject to regulatory consolidation
13	EU PV1	Prudent valuation adjustments (PVA)	Art. 436 (e)	N/A – EDB does not apply the core approach
Own funds				
14	EU CC1	Composition of regulatory own funds	Art. 437 (a), (d), (e) and (f)	Chapter 3.1
15	EU CC2	Reconciliation of regulatory own funds to balance sheet in the audited financial statements	Art. 437 (a)	Chapter 3.1
15	EU CCA	Main features of regulatory own funds instruments and eligible liabilities instruments	Art. 437 (b) and (c)	Chapter 3.1

#	Disclosure	Name	CRR Article	Reference
Countercyclical capital buffers				
16	EU CCyB1	Geographical distribution of credit exposures relevant for the calculation of the countercyclical capital buffer	Art. 440 (a)	Chapter 3.2.2
17	EU CCyB2	Amount of institution specific countercyclical capital buffer	Art. 440 (b)	Chapter 3.2.2
Leverage ratio				
18	EU LR1 – LRSum	Summary reconciliation of accounting assets and leverage ratio exposures	Art. 451 (1) (b)	Chapter 3.3
19	EU LR2 – LRCom	Leverage ratio common disclosure	Art. 451 (1) (a) and (b), Art. 451 (3) taking into account, where applicable Art. 451 (1) (c) as well as Art. 451 (2)	Chapter 3.3
20	EU LR3 – LRSpl	Split-up of on-balance sheet exposures (excluding derivatives, SFTs and exempted exposures)	Art. 451 (1) (b)	Chapter 3.3
21	EU LRA	Disclosure of LR qualitative information	Art. 451 (1) (d) and (e)	Chapter 3.3
Liquidity requirements				
22	EU LIQA	Liquidity risk management	Art. 451a (4)	Chapter 6.1
23	EU LIQ1	Quantitative information of LCR	Art. 451a (2)	Chapter 6.2
24	EU LIQB	on qualitative information on LCR, which complements template EU LIQ1	Art. 451a (2)	Chapter 6.2
25	EU LIQ2	Net Stable Funding Ratio (NSFR)	Art. 451a (3)	Chapter 6.2
Credit risk quality				
26	EU CRA	General qualitative information about credit risk	Art. 435 (1) (a), (b), (d) and (f)	Chapter 4.1
27	EU CRB	Additional disclosure related to the credit quality of assets	Art. 442 (a) and (b)	N/A – EDB is no large or other listed institution
28	EU CR1	Performing and non-performing exposures and related provisions	Art. 442 (c) and (e)	Chapter 4.2
29	EU CR1-A	Maturity of exposures	Art. 442 (g)	Chapter 4.2
30	EU CR2	Changes in the stock of non-performing loans and advances	Art. 442 (f)	N/A – EDB is no large or other listed institution
31	EU CR2a	Changes in the stock of non-performing loans and advances and related net accumulated recoveries	Art. 442 (c) and (f)	N/A – EDB is no large or other listed institution
32	EU CQ1	Credit quality of forborne exposures	Art. 442 (c)	N/A – EDB does not have such positions
33	EU CQ2	Quality of forbearance	Art. 442 (c)	N/A – EDB does not have such positions
34	EU CQ3	Credit quality of performing and non-performing exposures by past due days	Art. 442 (d)	Chapter 4.2
35	EU CQ4	Quality of non-performing exposures by geography	Art. 442 (c) and (e)	Chapter 4.2
36	EU CQ5	Credit quality of loans and advances to non-financial corporations by industry	Art. 442 (c) and (e)	N/A – EDB does not have such positions
37	EU CQ6	Collateral valuation - loans and advances	Art. 442 (c)	N/A – EDB does not have such positions
38	EU CQ7	Collateral obtained by taking possession and execution processes	Art. 442 (c)	N/A – EDB does not have such positions

#	Disclosure	Name	CRR Article	Reference
39	EU CQ8	Collateral obtained by taking possession and execution processes – vintage breakdown	Art. 442 (c)	N/A – EDB does not have such positions
Use of credit risk mitigation techniques				
40	EU CRC	Qualitative disclosure requirements related to CRM techniques	Art. 453 (a) to (e)	Chapter 4.3
41	EU CR3	CRM techniques overview: Disclosure of the use of credit risk mitigation techniques	Art. 453 (f)	Chapter 4.3
Use of the Standardised Approach				
42	EU CRD	Qualitative disclosure requirements related to standardised approach	Art. 444 (a) to (d)	Chapter 4.2
43	EU CR4	Credit risk exposure and CRM effects	Art. 453 (g), (h) and (i), Art. 444 (e)	Chapter 4.3
44	EU CR5	Standardised approach	Art. 444 (e)	Chapter 4.3
Use of IRB approach to credit risk				
45	EU CRE	Qualitative disclosure requirements related to IRB Approach	Art. 452 (a) to (f)	N/A – EDB does not apply the IRB Approach
46	EU CR6	IRB approach – Credit risk exposures by exposure class and PD range	Art. 452 (g)	N/A – EDB does not apply the IRB Approach
47	EU CR6-A	IRB Approach – Scope of the use of IRB and SA approaches	Art. 452 (b)	N/A – EDB does not apply the IRB Approach
48	EU CR7	IRB approach – Effect on the Risk Weighted Exposure amounts of credit derivatives used as CRM techniques.	Art. 453 (j)	N/A – EDB does not apply the IRB Approach
49	EU CR7-A	IRB approach – Disclosure of the extent of the use of CRM techniques	Art. 453 (g)	N/A – EDB does not apply the IRB Approach
50	EU CR8	RWEA flow statements of credit risk exposures under the IRB approach.	Art. 438 (h)	N/A – EDB does not apply the IRB Approach
51	EU CR9	IRB approach – Back-testing of PD per exposure class (fixed PD scale)	Art. 452 (h)	N/A – EDB does not apply the IRB Approach
52	EU CR9.1	IRB approach – Back-testing of PD per exposure class (only for PD estimates in accordance with point (f) of Article 180(1) CRR)	Art. 452 (h), Art. 180 (1) (f)	N/A – EDB does not apply the IRB Approach
Specialised lending				
53	EU CR10	Specialised lending and equity exposures under the simple risk-weighted approach	Art. 438 (e)	N/A – EDB does not engage in specialised lending activities
Exposures to counterparty credit risk				
54	EU CCRA	Qualitative disclosure related to CCR	Art. 439 (a) to (d)	Chapter 4.4
55	EU CCR1	Analysis of CCR exposure by approach	Art. 439 (f), (g) and (k)	Chapter 4.4
56	EU CCR2	Transactions subject to own funds requirements for CVA risk	Art. 439 (h)	Chapter 4.4
57	EU CCR3	Standardised approach – CCR exposures by regulatory exposure class and risk weights	Art. 444 (e)	Chapter 4.4
58	EU CCR4	IRB approach – CCR exposures by exposure class and PD scale	Art. 452 (g)	N/A – EDB does not apply the IRB Approach
59	EU CCR5	Composition of collateral for CCR exposures	Art. 439 (e)	N/A – EDB does not use collateral in derivative transactions

#	Disclosure	Name	CRR Article	Reference
60	EU CCR6	Credit derivatives exposures	Art. 439 (j)	N/A – EDB does not have credit derivatives exposures
61	EU CCR7	RWEA flow statements of CCR exposures under the IMM	Art. 438 (h)	N/A – EDB does not apply the IMM
62	EU CCR8	Exposures to CCPs	Art. 439 (i)	N/A – EDB does not have exposures to CCPs
Exposures to securitisation positions				
63	EU SECA	Qualitative disclosure requirements related to securitisation exposures	Art. 449 (a) to (i)	Chapter 8
64	EU SEC1	Securitisation exposures in the non-trading book	Art. 449 (j)	Chapter 8
65	EU SEC2	Securitisation exposures in the trading book	Art. 449 (j)	Chapter 8
66	EU SEC3	Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor	Art. 449 (k) (i)	Chapter 8
67	EU SEC4	Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor	Art. 449 (k) (ii)	Chapter 8
68	EU SEC5	Exposures securitised by the institution - Exposures in default and specific credit risk adjustments	Art. 449 (1)	Chapter 8
Use of standardised approach and internal model for market risk				
69	EU MRA	Qualitative disclosure requirements related to market risk	Art. 435 (1) (a) to (d)	Chapter 5.1
70	EU MR1	Market risk under the standardised approach	Art. 445	Chapter 5.2
71	EU MRB	Qualitative disclosure requirements for institutions using the internal Market Risk Models	Art. 455 (a), (b), (c) and (f)	N/A – EDB is a non-trading book institution with no material trading activity and no application of internal models
72	EU MR2-A	Market risk under the internal Model Approach (IMA)	Art. 455 (e)	N/A – EDB is a non-trading book institution with no material trading activity and no application of internal models
73	EU MR2-B	RWEA flow statements of market risk exposures under the IMA	Art. 438 (h)	N/A – EDB is a non-trading book institution with no material trading activity and no application of internal models
74	EU MR3	IMA values for trading portfolios	Art. 455 (d)	N/A – EDB is a non-trading book institution with no material trading activity and no application of internal models

#	Disclosure	Name	CRR Article	Reference
75	EU MR4	Comparison of VaR estimates with gains/losses	Art. 455 (g)	N/A – EDB is a non-trading book institution with no material trading activity and no application of internal models
Operational risk				
76	EU ORA	Qualitative information on operational risk	Art. 435 (1), Art. 446 and Art. 454	Chapter 7
77	EU OR1	Operational risk losses	Art. 446 and Art. 454	N/A – EDB BIC below threshold
78	EU OR2	Business Indicator, components and subcomponents	Art. 446 and Art. 454	Chapter 7
79	EU OR3	Operational risk own funds requirements and risk-weighted exposure amounts	Art. 446 and Art. 454	Chapter 7
Remuneration policy				
80	EU REMA	Remuneration policy	Art. 450 (1) (a), (b), (c), (d), (e), (f), (j) and (k), Art. 450 (2)	Chapter 10
81	EU REM1	Remuneration awarded for the financial year	Art. 450 (1) (h) (i) to (ii)	Chapter 10
82	EU REM2	Special payments to staff whose professional activities have a material impact on institutions' risk profile (identified staff)	Art. 450 (1) (h) (v) to (vii)	Chapter 10
83	EU REM3	Deferred remuneration	Art. 450 (1) (h) (iii) to (iv)	Chapter 10
84	EU REM4	Remuneration of 1 million EUR or more per year	Art. 450 (1) (i)	N/A – No remuneration of 1 million EUR or more has been paid in 2024
85	EU REM5	Information of staff whose professional activities have a material impact on institutions' risk profile (identified staff)	Art. 450 (1) (g)	Chapter 10
Encumbered and unencumbered assets				
86	EU AE1	Encumbered and unencumbered assets	Art. 443	Chapter 4.5
87	EU AE2	Collateral received and own debt securities issued	Art. 443	Chapter 4.5
88	EU AE3	Sources of encumbrance	Art. 443	Chapter 4.5
89	EU AE4	Accompanying narrative information	Art. 443	Chapter 4.5
Interest rate risk in the of non-trading book activities (IRRBB)				
90	EU IRRBBA	Qualitative information on interest rate risks of non-trading book activities	Art. 448	Chapter 5.3
91	EU IRRBB1	Interest rate risks of non-trading book activities	Art. 448	Chapter 5.3
Environmental, social and governance risks (ESG)				
92	Table 1	Qualitative information on environmental risk	Art. 449a	Chapter 9
93	Table 2	Qualitative information on social risk	Art. 449a	Chapter 9
94	Table 3	Qualitative information on governance risk	Art. 449a	Chapter 9

#	Disclosure	Name	CRR Article	Reference
95	Template 1	Banking book - Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Art. 449a	N/A – EDB is not subject to ESG disclosure requirements
96	Template 2	Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral	Art. 449a	N/A – EDB is not subject to ESG disclosure requirements
97	Template 3	Banking book - Climate change transition risk: Alignment metrics	Art. 449a	N/A – EDB is not subject to ESG disclosure requirements
98	Template 4	Banking book - Climate change transition risk: Exposures to top 20 carbon-intensive firms	Art. 449a	N/A – EDB is not subject to ESG disclosure requirements
99	Template 5	Banking book - Climate change physical risk: Exposures subject to physical risk	Art. 449a	N/A – EDB is not subject to ESG disclosure requirements
100	Template 6	Summary of GAR KPIs	Art. 449a	N/A – EDB is not subject to ESG disclosure requirements
101	Template 7	Mitigating actions: Assets for the calculation of GAR	Art. 449a	N/A – EDB is not subject to ESG disclosure requirements
102	Template 8	GAR (%)	Art. 449a	N/A – EDB is not subject to ESG disclosure requirements
103	Template 9	Mitigating actions: BTAR	Art. 449a	N/A – EDB is not subject to ESG disclosure requirements
104	Template 10	Other climate change mitigating actions that are not covered in the EU Taxonomy	Art. 449a	N/A – EDB is not subject to ESG disclosure requirements
Exposure to crypto-assets				
105	EU CAE1	Exposures to crypto-assets	Art. 451b	N/A – EDB has no crypto-asset exposures or crypto-asset related activities

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