Published 10 August 2026

Pillar III Half Year Disclosure Report

2026

MuniFin

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Part 1:

Introduction and ESG risks

1. Introduction and basis for preparation

1.1 Introduction

Municipality Finance Plc (MuniFin) is a Finnish credit institution supervised by the European Central Bank (ECB) and the Finnish Financial Supervisory Authority. As a credit institution, MuniFin has to comply with EU capital requirements for credit institutions consisting of the Capital Requirements Regulation (CRR) (575/2013), as amended by the CRR II (2019/876) and the CRR III (2024/1623), and the Capital Requirements Directive (CRD) (2013/36/EU), as amended by the CRD V (2019/878) and the CRD VI (2024/1619). The CRR II and the CRD V are based on the revised capital adequacy framework of the Basel Committee on Banking Supervision, known as Basel III, whereas the CRR III and CRD VI are based on Basel IV.

The capital requirements for banks consist of three pillars:

- Pillar 1: The minimum capital requirements for each category of risk: credit and counterparty risk, market risk, credit valuation adjustment risk and operational risk.
- Pillar 2: Internal assessment of overall risks and capital adequacy based on those risks: the Internal Capital Adequacy Assessment Process (ICAAP) and the Supervisory Review and Evaluation Process (SREP).
- Pillar 3: Disclosure requirements concerning capital adequacy and risks.

This document fulfils MuniFin's Pillar III disclosure requirements of the current regulation and provides a comprehensive overview of the risk profile of MuniFin. In the case that required information has been reported in another document published by MuniFin, the information has been incorporated into this document as a reference.

1.2 Description of Municipality Finance Group

Municipality Finance Group (MuniFin Group or the Group) consists of Municipality Finance Plc (MuniFin, the Parent Company or the Company) and Kuntarahoituksen digitaaliset palvelut Oy. Kuntarahoituksen digitaaliset palvelut Oy is fully owned by MuniFin. No changes to the Group or ownership structure took place in the reporting period.

Measured by the balance sheet, MuniFin is Finland's third largest credit institution; the balance sheet totals EUR 57.1 billion. The owners of MuniFin include Finnish municipalities, the public sector pension fund Keva and the State of Finland. MuniFin is an integral part of the Finnish public sector economy.

MuniFin's customers include municipalities, joint municipal authorities, wellbeing services counties, corporate entities under their control, and non-profit organisations nominated by the Centre for State-Subsidised Housing Construction (Varke). Lending is used for environmentally and socially responsible investment targets such as public transportation, sustainable buildings, hospitals and healthcare centres, schools and day care centres, and homes for people with special needs.

MuniFin's customers are domestic, but the Group operates in a completely global business environment. MuniFin is one of the most active Finnish bond issuers in international capital markets and the first Finnish green and social bond issuer. The funding is guaranteed by the Municipal Guarantee Board (MGB). The MGB is established by a special law and all Finnish mainland municipalities (local governments) are permanent members of the MGB.

1.3 Disclosure principles

This Pillar III Half Year Disclosure Report 2026 provides the disclosures for MuniFin Group as of 30 June 2026. The disclosures have been prepared in line with Part 8 of the EU Capital Requirements Regulation (575/2013) (CRR) as amended by CRR II (2019/876) and CRR III (2024/1623) in compliance with the commission implementing regulations, delegated regulations and guidelines issued by the European Banking Authority (EBA) for publishing disclosures.

All figures in this Pillar III Half Year Disclosure Report 2026 are consolidated figures of MuniFin Group unless otherwise stated. This Pillar III Disclosure Report complies with principles described in the Pillar III Disclosure Report 2025. The figures in this Report are presented in euros (EUR), which is the Group's functional currency, rounded to the nearest thousands of euros (except for the ESG related figures, where the figures are rounded to the nearest million). Due to the rounding, certain figures in the Report may not tally exactly.

Regarding comparative periods, this Pillar III Disclosure Report provides quantitative comparative information as of 31 December 2025. Where specifically required by the EBA, MuniFin Group discloses comparative information for additional reporting dates. Major changes compared with the comparative period are accompanied by explanations in this Report.

Whilst information in this Pillar III Half Year Disclosure Report has not been audited, the appropriateness of the Pillar III disclosed information is approved by MuniFin's Executive Management Team (EMT). If there is information considered to be proprietary or confidential, the information is not published but disclosed in more general manner. Following EBA guidelines (EBA/GL/2016/11) MuniFin Group has not disclosed empty tables that are not considered to be relevant for MuniFin Group's activities. The last Section of this Report includes information on the tables that are considered as not applicable for MuniFin Group.

2. Environmental, Social and Governance risks (ESG risks)

2.1 Qualitative information on ESG risks

2.1.1 Business strategy and processes

For MuniFin Group, sustainable business operations – economically, socially and environmentally – are at the core of its strategy. The main risk mitigation approach for risks, including ESG risks, is embedded in MuniFin Group's specific business model. As defined by the Act on Municipal Guarantee Board, the MGB guaranteed funding is intended exclusively for a limited customer base consisting of local and regional government entities and affordable social housing organisations, which are considered low-risk entities. Due to this regulation, the Group's strategy cannot be broadened to any higher-risk customers. MuniFin Group's customers are public sector and affordable social housing organisations, whose operations are aimed at maintaining and improving the Finnish welfare state. MuniFin Group finances both socially responsible and environmentally sustainable projects, such as schools, day-care centres, public transportation, hospitals and affordable social housing. MuniFin Group supports its customers in making sustainable choices and encourages sustainable investments through information sharing, competitive pricing, impact assessment and visibility.

The Group emphasises the importance of ESG risk management and the increasing ESG requirements for its customers. It is crucial for MuniFin Group that its customers are well-informed about ESG risks, as this awareness is essential for the Group to effectively manage its own ESG risks. MuniFin Group views customer engagement as an essential part of its sustainability commitments and risk management strategy. The Group engages regularly in discussions on sustainability topics with its customers and hosts sustainability-related webinars.

Despite MuniFin Group's low-risk business model, it systematically identifies environmental, social, and governance factors through their transmission channels. Using a materiality assessment, the Group evaluates both positive and negative impacts on the planet and society, as well as financial impacts and considers factors on short, medium and long-term. In addition, the Risk Management function conducts a more detailed materiality analysis of risks, incorporating scenario analysis to enhance the assessment. These assessments guide MuniFin Group's sustainability efforts and ESG risk management.

MuniFin Group's strategy highlights sustainability, which is at the core of the Group's operations. MuniFin Group's sustainability agenda focuses especially on the Group's business operations and the impact achieved through them. The agenda considers the most material themes of the materiality assessment that was designed with input from MuniFin Group's stakeholders. The agenda crystallises MuniFin Group's role and long-term sustainability goals. The agenda is built around two themes: the foundation of the Finnish welfare society and the driver of the green transition. MuniFin Group's goal is to support the development of a sustainable welfare society and promote investments that are friendly to the climate and environment.

The Group's updated Sustainability Agenda, approved by the Board of Directors in 2025, set the direction and goals for our sustainability efforts until 2035. In the agenda, we commit to increasing the proportion of sustainable finance in our lending portfolio and set emission reduction targets for financed emissions. The amount of sustainable finance provides a clear and measurable gauge of MuniFin Group's impact, as all projects must meet pre-determined criteria within respected frameworks that assess their promotion of sustainability.

The share of sustainable finance also offers an overview of the Group's business operations' sustainability, which is crucial for risk management. In updated Sustainability Agenda MuniFin has also set emission reduction targets. We are committed to reducing financed emissions across the most material parts of our loan portfolio and our emission reduction targets cover over 80% of our lending activities. In line with our role, we support our customers in achieving their emission reduction targets. Promoting greener investments is essential for managing both the Group's and its customers' climate-related and environmental (C&E) risks. MuniFin Group sees that impacting through its customers is the most effective way and hence the targets focus on MuniFin Group's customer portfolio.

Environmental factors in business strategy and processes

MuniFin Group's target for 2035 is that 50% of its long-term customer financing is sustainable (green, social and sustainability-linked). The target level was set by analysing the Group's balance sheet, current share of sustainable finance, and its future development. The ratio of sustainable finance to the long-term customer financing was 34.5% (32.7%) at the end of June 2026. MuniFin Group offers green finance to selected projects that promote the transition to low-carbon and climate-resilient growth. These projects contribute to both climate change mitigation and adaptation. This reduces exposure to transition risks such as regulatory, market or technology risks. Projects can also include adaptation measures. The strategic target to increase the amount of green finance enables the Group to increase the share of climate resilient projects in its loan portfolio.

MuniFin Group's Green Bond Framework (2025) determines what kind of projects can be financed by green finance. The eligibility criteria of the Green Bond Framework consider the EU Taxonomy Regulation and the EU Taxonomy Climate Delegated Act, as applicable at the time the framework was established, with the intention to apply them on a best effort basis, where there are feasible practical applications and support by local regulation. The approach includes for example local market analysis based on the availability of needed documentation and nationwide EU Taxonomy alignment interpretations made in the project category sector. The result is that in addition to mandatory requirements, the project category specific criteria may include non-compulsory criteria to be considered and promoted to make environmentally friendly investments more attractive to MuniFin Group's customers and facilitate the implementation of the EU Taxonomy.

MuniFin also offers social finance to projects with widespread social benefits. MuniFin Group's Social Bond Framework (2025) determines what kind of projects can be financed by social finance. Social finance projects promote equality, communality, safety, welfare or regional vitality.

In 2025 MuniFin introduced sustainability-linked loan offering favourable financing to municipalities to help Finland achieve its emission reduction targets. Emission reductions are guided by a roadmap extending to 2050, a municipality-specific target trajectory defined by the Finnish Environment Institute (Syke), a research institute governed by the Ministry of the Environment, and the Ministry of Agriculture and Forestry. To qualify for the loan, a municipality must have an approved climate plan. For each of the loan period years the municipality meets or exceeds its target trajectory, it receives a margin reduction. The sustainability-linked loan is structurally a budget loan, but it also represents the new dialogue between MuniFin and municipalities about the importance of climate work.

In addition to the sustainable finance target, the Group has set financed emissions reduction target for financed projects in the building sector and municipalities. With residential and other buildings, our objective is to reduce emissions so that the portfolio emission intensities decrease in line with the 1.5°C degree pathway set out in the Paris Climate Agreement by 2035. This means over 70% reduction in emission intensity from 2023 to 2035. With municipalities, our target is to reduce the emission intensity by 50% between 2023 and 2035.

Social factors in business strategy and processes

MuniFin Group launched its specific social finance product in 2020, which is used for investments that produce widespread social benefits. Social finance can be granted to projects within the housing for special groups and assisted living, healthcare, wellbeing and culture and education categories. The financed projects must have a positive impact on individuals and communities by promoting equality, communality, safety, welfare or regional vitality. Project selection is based on the Group's Social Bond Framework. Social finance target is part of Group's sustainable finance target. The Group does not have any exclusive targets for its social finance product but monitors the progress closely as a part of its sustainable finance target. MuniFin Group sees that targeted finance to promote socially responsible projects limits social risks to which its customers and consequently the Group is exposed to.

MuniFin Group's risk approach as determined by the strategy is very conservative and therefore in relation to other counterparties (e.g., liquidity portfolio counterparties, funding dealers, derivative counterparties, suppliers etc.) there is a requirement to operate only with responsible counterparties that can be considered to meet the principles defined in MuniFin Group's Sustainability Policy.

The Group considers local and regional government exposures to be at low risk with no evidence of major social risk-related challenges, unless otherwise proven in individual cases. Furthermore, affordable social housing organisations are non-profit entities whose operations are monitored by the Centre for State-Subsidised Housing Construction (Varke) and manages tasks previously handled by the Housing Finance and Development Centre of Finland (Ara), which was dissolved in February 2025. Therefore, similar general approach in relation to those is justified.

Finally, the Group's own actions as a responsible counterparty, employer and contributor to society are defined in the Board approved strategy and reflected in the Sustainability Policy and Code of Conduct.

2.1.2 Governance on ESG risks

The governance for ESG risks is arranged as part of the sustainability governance model with the focus on climate-related and environmental risks, as depicted in the figure below.

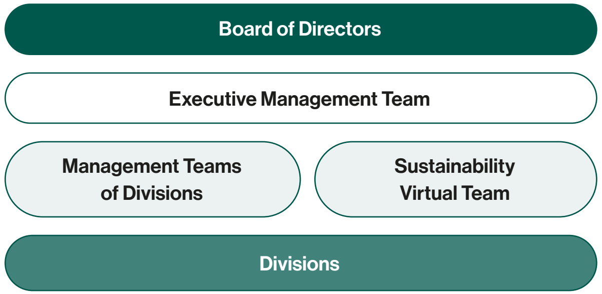

Figure 1. MuniFin Group's sustainability governance model

Board of Directors

MuniFin Board's task is to approve the Group's strategy, which includes key strategic choices, priorities and goals related to sustainability. The Board monitors the development of the Group's operating environment and observes the sustainability-related development needs, such as regulatory changes and the expectations of its customers and key stakeholders. The Board also approves MuniFin Group's Sustainability Agenda, which summarises the key themes and goals of the Group's sustainability work.

The Board ensures that the Group's key business risks, including ESG risks, are identified, and monitors the development of the Group's ESG risks ensuring that its risk profile corresponds to the Board's risk appetite and aligns with the Group's strategy, goals, corporate culture and values. If necessary, the Board decides on essential strategic changes and other measures related to business operations or risk management based on sustainability developments in the operating environment and risks.

The Risk Committee of the Board assists the Board in matters related to the Group's risk strategy and risk taking. The Risk Committee supports the Board in its duties concerning profitability and capital risks, liquidity and funding risks, credit risks, market risks, operational risks and ESG risks, which can occur in the form of any of these risks. Additionally, the Risk Committee has regular thematic meetings focused on ESG risks.

The Executive Management Team (EMT)

The Group's EMT is tasked with the implementation of the strategy set by the Board, within the risk appetite approved by the Board. This responsibility also includes acting in accordance with the sustainability approach approved by the Board as part of the Group's strategy. It also involves adjusting operations to the risk limits and goals set for ESG risks.

The EMT is tasked with monitoring and guiding the development of the Group's sustainability-related measures at the Group level and ensuring that sustainability is considered in accordance with the strategy in all areas of operations in a way that is appropriate for each case considering the materiality principle.

The EMT includes an Executive Vice President of Capital Markets and Sustainability. This individual is responsible for sustainability and the development of MuniFin Group's sustainability initiatives at the Group level.

Sustainability Virtual Team

The Group's sustainability work is coordinated by the Sustainability Virtual Team, which consists of sustainability experts and other relevant people from different divisions and functions.

The Sustainability Virtual Team is tasked with ensuring that sustainability is considered across the Group and that sustainability-related projects are progressing in accordance with the Sustainability Agenda and the Group's strategy. The Sustainability Virtual Team oversees the annual planning and high-level monitoring of MuniFin Group's sustainability work and coordinates its development. The team tracks projects that are currently underway at MuniFin Group and follows current market developments and expectations. The team convenes regularly and invites people outside the core group to take part as necessary, for example when project-specific matters call for it. The team follows the development of the key sustainability indicators of the Group on a quarterly basis. The team is chaired by the Executive Vice President of the Capital Markets and Sustainability. The team can make decisions on sustainability matters specifically assigned for it in the Group's governance model.

Roles and responsibilities in divisions and functions

MuniFin Group has assessed that its existing organisation structure is serving well the management of identified environmental risks and therefore the Group has not reorganised its business lines and internal control functions due to these risks. However, the Group has established new roles over the past years to incorporate these risks into its operations. As explained in the Risk Management section, most of MuniFin Group's identified environmental risks pertain to long-term effects.

MuniFin Group has an independent Risk Management function including a Credit and ESG risks unit that continuously monitors both identified and potential ESG risks. The Risk Management function reports risk exposures regularly to the Board's Risk Committee and may escalate identified challenges of its counterparties to the Risk Committee and, if necessary, to the Board. The Group's annual customer risk analysis, which may also highlight ESG risk-related challenges of a customer, is prepared by the Risk Management function, and reviewed by the Board's Risk Committee. MuniFin Group's business and support functions in the first line of defence have specific staff dedicated to ensuring that sustainability aspects are integrated into daily business operations and that external reporting, including disclosure requirements, is properly managed. The Capital Markets and Sustainability division includes two dedicated Sustainability Managers. In addition, dedicated people within the Customer Solutions divisions are responsible for the Group's sustainable financing products, including green and social financing and sustainability-linked loans. The Finance division includes Regulation Manager and ESG Controller, who are responsible for ESG disclosure requirements and published reporting.

2.1.3 ESG risks in remuneration policy

The Group has a Remuneration Policy for its executive management and employees, the terms and implementation of which are decided by the Board. MuniFin Group's variable remuneration framework includes a sustainability factor and thus indirectly considers the environmental and social risk aspect.

2.1.4 Materiality Assessment

MuniFin Group has established a double materiality assessment process. This process is designed to evaluate both the positive and negative impacts on the planet and society, as well as financial impacts of ESG risks and opportunities. The process includes a thorough qualitative analysis of various ESG factors to identify material risks. This includes assessing the severity and likelihood of potential risks, as well as their actual and potential impacts. The assessment covers a wide range of ESG topics relevant to MuniFin Group and its stakeholders. MuniFin Group has engaged both its internal and external stakeholders to ensure their perspectives are considered in the process.

The double materiality assessment is updated on a regular basis to ensure evolving risks and changes in the operational environment are considered. MuniFin Group's double materiality assessment is approved by the Board. Despite the relatively stable nature of its business environment, MuniFin Group recognises the uncertain nature and emerging risks of climate change, social and governance landscapes, and considers evolving risks in its assessment over the short, medium, and long-term.

In addition to the double materiality assessment, Risk Management updates its own materiality assessment annually, while remaining aligned with the double materiality approach. As part of this assessment, Risk Management has evaluated a range of relevant environmental risk factors in relation to credit risk, liquidity risk, funding risk, market risk, and operational risks. The quantitative assessment identified material climate-related risks, including transition and physical risks. However, the financial impact of these climate risks on MuniFin Group's financial position has been assessed as low. Social and governance risk factors were also identified as material based on both qualitative and quantitative assessments, but their impact on MuniFin Group's financial stability is considered almost negligible according to the quantification. Potential social and governance risks are managed within the framework of operational and compliance risk management practices.

2.2 Qualitative information on environmental risks

2.2.1 Risk management on environmental risks

Identification, measurement and management of environmental risks

MuniFin Group's risk management approach includes a careful assessment of climate-related and environmental risks. MuniFin Group has integrated the short-, medium- and long-term impacts of C&E risk factors into its comprehensive risk management framework. The risk management framework of C&E risks follows the ECB Guide on climate-related and environmental risks. Additionally, MuniFin Group's overall Risk and Governance Framework contains risk management policies and principles for all identified risk areas, including C&E risks.

MuniFin Group evaluates C&E risks across all traditional risk categories using multiple methods. To identify relevant C&E risks and assess MuniFin Group's exposure, the Risk Management function conducts an annual risks materiality assessment. The materiality assessment covers the lending portfolio, investment portfolio, critical and high inherent outsourcing arrangements and MuniFin Group's own operations. It includes a qualitative analysis to identify relevant C&E risk drivers and a quantitative analysis to measure these risks. The materiality is evaluated in the short-, medium- and long-term, utilising different forward-looking climate scenarios when applicable. The short-, medium- and long-term effects of environmental factors and risks are applied especially when assessing MuniFin Group's economic vulnerability across different scenarios and time horizons.

Risk	Transmission channel	Potential climate risk events
Credit Risk	**Lower real estate value**	Increased energy consumption and renovation requirements to improve energy efficiency can increase the costs for property owners, which can negatively impact the financial stability of the owner and eventually the value of the property. Additionally, extreme weather events such as floods can cause damage to properties, leading to a decrease in real-estate value.
	Lower profitability	Increase in carbon price can lead to higher operational costs for energy or raw materials. Also, implementation of energy efficiency requirements increases costs. Changes in consumer preferences may decrease the revenue. Additionally, repairment and renovation costs for extreme weather events may increase the operational costs. The increase in costs and decrease in revenue can decrease profitability and impact the credit risk.
	Increased cost of compliance	Additional expenses to monitor and meet new regulatory requirements, e.g. energy efficiency may affect the operational costs and credit risk of customers or counterparties.
Market Risk	**Lower asset value**	C&E risks can negatively affect the market price of assets in MuniFin Group's liquidity portfolio. For example, companies with higher C&E risks may experience a decline in market price due to shifts in investor preferences or regulatory requirements.
	Increased volatility	Climate change can create uncertainty in the markets, for example due to changes in carbon pricing, new regulation and shift in investor sentiment, leading to increased market volatility. Also, C&E events can disrupt global supply chains, affecting the availability and costs of materials and services. Disruptions can cause uncertainty and volatility in the market.
Liquidity and funding risk	**Lower asset value and liquidity**	Investor demand may shift away from assets associated with higher C&E risks, which can negatively affect the market price of assets in MuniFin Group's liquidity portfolio and decrease the liquidity of the assets.
	Increased legal cost and cost of compliance	Additional expenses due to climate-related legal and regulatory compliance costs can increase MuniFin Group's operational costs and lead to decreased liquidity.
	Limited access to funding	Investors are increasingly considering ESG factors when making investment decisions. MuniFin Group's insufficient response to the investor demand may lead to reduced investor interest and demand for its sustainable products. This can limit MuniFin Group's access to funding.
Operational risk	**Increased legal cost and cost of compliance**	C&E risk events in MuniFin Group's own actions or in MuniFin Group's customers, counterparties or suppliers may lead to increased operational costs through legal costs or sanctions.
	Reputational risk	C&E risk events in MuniFin Group's own actions or in MuniFin Group's customers, counterparties or suppliers may lead to reputational damage.

Table 1. Risk categories, their transmission channels and examples of potential climate risk events

MuniFin Group continuously monitors its exposures on C&E risks in its risk reporting and RAF using several risk reports that track C&E risk factors among its customers and liquidity portfolio. MuniFin Group follows various ESG-related metrics of customers and liquidity portfolio on its ESG dashboard. Additionally, RAF reflects MuniFin Group's conservative approach to all material risks and sets limits for C&E risk indicators including green finance, collateral's energy efficiency, liquidity portfolio's ESG rating, municipalities' E score and MuniFin Group's ESG risk rating. While these metrics primarily reflect the present situation, they also serve as indicators of potential future risk exposure and management capabilities. If these metrics begin to trend in an unfavourable direction, it signals an increase in ESG risk levels. Especially transition risks arise for entities that are unprepared for the transition towards climate change mitigation and therefore, it is crucial to track metrics that reflect their current ESG performance and capability to address future challenges. The risk limits and thresholds, which define the amount of risk MuniFin Group is able and willing to take, are reviewed annually. MuniFin Group also regularly assesses the necessity of current and additional new RAF indicators. The risk assessment and management practices are integrated across the Group's risk categories, depending on the materiality of the anticipated risk effects.

The EMT is accountable for MuniFin Group's RAF. The EMT manages RAF and the associated limit structures and ensures that all the associated targets and limits are cascaded throughout the Group. The Risk Management MT is responsible for monitoring all the RAF risk indicators and for making decisions on needed actions and / or escalation. If necessary, the matters related to RAF are escalated to the Board. The CRO in co-operation with Risk Management MT is responsible for the design, update and calibration of RAF. The CRO also heads the Risk Management and Compliance division equipped with RAF-specific tasks, such as monitoring risk limits and thresholds.

MuniFin Group has a climate stress testing framework to assess its economic vulnerability to climate-related and environmental shocks. This framework considers various transmission channels and climate scenarios, covering both physical and transition risks. The methodology aligns with the best practices of the ECB and incorporates microeconomic transmission channels, including customers' operational costs and debt, and macroeconomic transmission channels, including GDP, interest rates and foreign exchange rates. MuniFin Group utilises scenario analysis to identify material C&E risks, and to conduct climate stress testing.

The outcomes of the scenario analysis have been integrated into the Group's internal capital and liquidity adequacy processes. Based on the results, the Group's capital position is considered sufficient to meet regulatory requirements and to remain resilient under adverse environmental risk scenarios. In addition, the Group's liquidity buffer is assessed to be adequate to cover potential risks arising from C&E risk events.

Stress testing elements	MuniFin Group's stress testing	Additional information
Scenarios	NGFS scenarios, including combined impacts of physical and transition risks. RCP scenarios for flood projections in Finland.	Main scenarios include Net Zero 2050, Delayed transition, Fragmented world, Nationally Determined Contributions (NDCs).
Time horizons	Short-, medium-, long-term	Short <5 years, Medium: 5-10 years, Long: over 10 years (until 2050).
Risk drivers	Physical and transition risks	*For customers:* Physical risks: floods. Transition risks: carbon price, electricity price, regulatory energy efficiency requirements. *For other counterparties:* Physical and transition risks combined (NGFS).
Transmission channels	Macroeconomic and microeconomic	Macroeconomic: GDP, interest rate, foreign exchange rate. Microeconomic: operational costs, debt/liabilities
Region	EU, Finland, and other countries relevant to MuniFin Group's liquidity portfolio	
Risk categories	Credit risk, liquidity risk, funding risk, market risk	

Table 2. Overview of MuniFin Group's climate stress testing framework

Exposures and mitigation actions of environmental risks

MuniFin Group's exposure to C&E risks is considered low aligning with the findings of the materiality analysis. Also, the results from the one-off Fit-for-55 climate risk scenario analysis in 2023 revealed that MuniFin Group's transition risk profile is relatively low in comparison to other participating banks. This is primarily due to MuniFin Group's business model, which limits exposure to Finnish local and central government risk. The identified material climate-related risks are expected to have a potential impact in the medium to long-term. The most notable environmental risk is associated with real-estate collaterals from affordable social housing organisations.

The primary risk mitigation approach for all risks, including ESG risks, is embedded in MuniFin Group's business model. According to the Act on the Municipal Guarantee Board, MuniFin Group can use MGB-guaranteed funding only for a limited customer base consisting of local and regional government entities and affordable social housing organisations, which are considered low-risk entities. Accordingly, MuniFin Group's strategy cannot be extended to include higher-risk customers. Additionally, the central government provides a deficiency guarantee in respect of loans granted to affordable social housing organisations. Such guarantees significantly mitigate the risks associated with real-estate collaterals: the deficiency guarantees cover the amount that cannot be covered by liquidating the respective real estate collateral. Therefore, financial risks in an environmental risk event, like flooding, are limited.

Other mitigation measures for C&E risks have been identified by leveraging industry best practices to mitigate the entity's exposure to transition and physical risks. MuniFin Group's approach to identifying appropriate mitigation methods is based on a thorough assessment of its C&E risk exposures and the financial vulnerabilities associated with these risks. Furthermore, many of these risks are mitigated through monitoring ESG and C&E metrics. By ensuring that these metrics remain within target levels, MuniFin Group can proactively manage potential risks and maintain alignment with its sustainability goals.

MuniFin Group's customers are exposed to both physical and transition risks, primarily floods and costs related to the transition, such as an increase in carbon price. Finnish legislation ensures that municipalities cannot be declared bankrupt and have independent and unlimited right to levy taxes. This means that municipalities have a reliable source of revenue, and they are always able to meet their financial obligations even the increased expenses due to climate-related and environmental risks. This significantly reduces the credit risk for MuniFin Group.

To measure the ESG risks of municipalities, MuniFin Group uses an internally calculated ESG score for each municipality. The score includes several ESG metrics that capture both climate-related and broader environmental physical and transition risks to which municipalities are exposed. In addition to climate and environmental risk metrics, the ESG score also includes metrics covering social and governance aspects. As part of the customers' annual risk assessment, MuniFin Group has developed an annual ESG survey for each customer group to evaluate their actions and commitments to mitigate and manage ESG risks. Physical risk exposures are assessed separately for housing companies and their properties. The ESG scores are integrated into customers' internal risk ratings. ESG factors have also been incorporated into the customer lending process, in line with the Group's Sustainability Policy and the EBA Guidelines on loan origination and monitoring (EBA/GL/2020/06). This approach ensures that MuniFin Group can identify, assess, and manage the potential ESG risks associated with its customers.

Additionally, MuniFin Group actively supports its customers in tackling significant sustainability challenges by promoting sustainable choices and investments. This is achieved through information sharing, providing competitive pricing and conducting an impact assessment. MuniFin Group is committed to offering relevant information to its customers for example by hosting webinars. MuniFin Group also offers green finance for projects that meet the criteria outlined in MuniFin Group's Green Bond Framework. By promoting greener investments, the Group also manages its own exposure to C&E risks through its customers. For example, energy-efficient construction makes real estate less prone to transition risks. Therefore, MuniFin Group's strategic target to increase the proportion of green finance mitigates the transition risks from its customer portfolio.

Furthermore, MuniFin Group engages with its suppliers to ensure ESG risks are effectively monitored and mitigated. As part of the process, the Group collects responses through a supplier questionnaire. Initially, ESG risks, with a focus on C&E risks, are assessed for critical and high inherent suppliers. The questionnaire covers various aspects, including the supplier's environmental policies and commitments to sustainable practices. MuniFin Group maintains an active dialogue with its service providers and investigates any risk events that could potentially harm MuniFin Group's reputation or the service provided.

MuniFin Group's liquidity portfolio counterparties include central banks, sovereigns, agencies and credit institutions, all of which are considered low risk in terms of C&E risks. This is due to MuniFin Group's investment criteria to invest only in low-risk issuers from both credit risk and ESG risk perspectives. Investments are made in accordance with MuniFin Group's Sustainable Investment Framework, which incorporates ESG factors and defines sustainability criteria for both new and existing investments. The framework includes exclusion criteria for controversial sectors and allows investments only to OECD countries. The exclusion criteria are monitored at the time of the investment and bi-annually for the whole portfolio. The same requirements apply to the derivative counterparties, which are regularly analysed and assigned internal credit ratings, including ESG risk scores.

The liquidity portfolio receives an externally provided ESG score quarterly. This score is measured on a scale of 0–10. MuniFin Group closely monitors the ESG score and compares the performance of its liquidity portfolio against a benchmark portfolio. The benchmark portfolio is composed of relevant market indices that replicate the actual portfolio weights in each asset class. With the MuniFin Group's objective that the liquidity portfolio outperforms the benchmark in terms of ESG score, MuniFin Group can mitigate the ESG risks associated with its liquidity portfolio. Based on history, the liquidity portfolio's ESG score has consistently been higher than the benchmark portfolio's ESG score. Additionally, the liquidity portfolio's physical and transition risks are assessed using an external country-specific environmental risk score. This score evaluates both the risk exposure of current and projected natural hazards as well as climate change-related transition risks, and risk management capabilities of the country where the issuer is located. The risk scores are evaluated regularly, and specific thresholds are set to trigger follow-up actions when necessary.

Data availability and quality

MuniFin Group acknowledges the data limitations associated with C&E risk management, as many of its customers are not subject to ESG disclosure regulations and disclose information only voluntarily. To address this challenge, MuniFin Group utilises open data sources of information to enrich its analysis of customers. This approach helps to supplement the data collected directly from customers.

MuniFin Group's customers are continuously improving their capabilities related to sustainability and ESG topics. As a result, MuniFin Group can collect more detailed and comprehensive ESG data directly from its customers. This ongoing improvement ensures that the data collected is increasingly accurate and relevant for effective risk management and sustainability efforts. Additionally, MuniFin Group engages with its customers in several ways to enhance their preparedness and awareness of C&E risks. MuniFin Group believes that ongoing dialogue with customers and increased awareness will reduce associated risks and improve the quality and availability of data, as customers increasingly consider ESG risks in their operations.

Over the past years, MuniFin Group has made significant efforts to improve the availability, quality and accuracy of its ESG and climate-related data. MuniFin Group has begun collecting ESG data from all its customers and critical suppliers. The goal is to reduce the usage of estimated data by increasing the amount of actual data. Therefore, the proportion of estimated data in MuniFin Group's key risk indicators is monitored. Additionally, external data sources are reviewed to ensure the data used aligns with market best practices and serves its intended purpose. Recognising the importance of ESG data in risk management and sustainability work, MuniFin Group has conducted an assessment to identify the areas and methods for improving ESG data quality and management. MuniFin Group is continuously developing its capabilities to measure, analyse and enhance the quality of ESG data.

2.3 Qualitative information on social risks

2.3.1 Governance on social risks

MuniFin Group communicates its expectations, requirements and own commitment regarding the activities towards the community and society, employee relationships and labour standards, customer protection and product responsibility, and human rights through the Sustainability Policy and Supplier Code of Conduct. The counterparties' commitment to these standards ensures alignment with the Group's values and ethical principles. MuniFin Group's independent Risk Management function reports regularly to the Board's Risk Committee and may escalate the identified challenges of its counterparties to the Risk Committee and, if necessary, to the Board. The Group's annual customer risk analysis, which is also highlighting social risk related challenges of a customer, is prepared by the Risk Management function and reviewed by the Board's Risk Committee.

The Group's current monitoring and reporting processes related to social risk are based on internal actions supported by different types of information tools for information gathering, together with active dialogue with customers and other counterparties.

2.3.2 Risk management on social risks

Identification and management of social risks

MuniFin Group evaluates its exposure to social risks as part of its broader ESG risk management framework, employing methodologies that integrate social risks within overall ESG assessment. MuniFin Group is dedicated to aligning with the internationally recognised standards, including the UN Global Compact and the Commitment 2050 initiative of the Finnish Prime Minister's Office. Additionally, MuniFin Group is committed to observing the conventions set by the International Labour Organization (ILO).

MuniFin Group has established comprehensive policies and processes for approving new customers and other counterparties. These policies ensure that ESG aspects are continuously monitored and managed through its customer and liquidity portfolios. The proactive approach helps MuniFin Group to maintain high standards of social responsibility and effectively manage any potential social risk events. MuniFin Group also emphasises active engagement with its counterparties. MuniFin Group takes an active role in ensuring that all counterparties meet compliance standards, and in case counterparties fail to meet these, MuniFin Group is prepared to terminate the relationship.

Monitoring social risks of its stakeholders

MuniFin Group's customer finance and approach to social and administrative risks is governed by the law on public procurement, which applies to most MuniFin Group's customers. Public contracts, including supply, service, or public work contracts, must comply with national procurement legislation and the European Union's procurement directives. The objective is to optimise the use of public funds, promote high-quality, innovative and sustainable procurement practices, and ensure equal opportunities for companies and entities to participate in public procurement tenders. A significant part of MuniFin Group's customers must comply with these laws and thus mitigate the indirect social risks associated with MuniFin Group's credit granting processes.

MuniFin Group has an internally calculated ESG score for municipalities that includes several metrics related to dependency rates, unemployment, education and health. Furthermore, MuniFin Group's customer ESG questionnaire includes questions related to ethical principles and human rights, employee satisfaction and diversity. Based on this data, MuniFin Group can identify, measure and monitor its customers' social risk factors.

MuniFin Group has internal and external assessment processes to identify and mitigate social risks in its liquidity portfolio. First, MuniFin Group makes a thorough assessment to accept new counterparties. This includes evaluating the social responsibility practices of counterparties. MuniFin Group's investment criteria are defined in the Sustainable Investment Framework, which incorporates ESG factors and defines sustainability criteria for both new and existing investments. The Framework reflects MuniFin Group's low risk appetite and conservative liquidity management strategy, which limits exposures to very low-risk entities that are generally considered to have minimal social risk challenges. The Framework includes exclusion criteria for controversial sectors and allows investments only in OECD countries. The social factors are included in the criteria and those are screened regularly. The strict criteria limit the exposures to counterparties with minimal social risk challenges, such as central banks, sovereigns and credit institutions. MuniFin Group also utilises external ESG ratings and benchmarks to gain insights into the social risk profiles of its investments compared to other benchmark portfolios. Even though the social risks are considered low, MuniFin Group actively monitors its liquidity portfolio exposures and is prepared to react to individual social risk challenges if they arise.

For its suppliers, MuniFin Group has a Supplier Code of Conduct that sets minimum standards for its suppliers. This Supplier Code requires suppliers to comply with laws and regulations, report any conduct concerns or violations, and commit to develop their responsibility practices in suppliers' own operations and supply chain. As previously noted, MuniFin Group engages with its suppliers to ensure that ESG risks are effectively monitored and mitigated. As part of this process, the Group collects responses through a supplier questionnaire. The questionnaire includes questions related to the supplier's social responsibility, including whether their operations or value chain may cause adverse social impacts.

Impact on risk categories

MuniFin Group assesses social risks in the short-, medium- and long-term through its materiality assessment process using both qualitative and quantitative methods and also applies scenario analysis. MuniFin recognises that social risks can influence various risk categories, including credit, liquidity, funding, market, operational and reputational risks. MuniFin Group has identified an internally driven social risk, which manifests through operational risk channels. The risk is considered low and is well managed.

Risk	Transmission channel	Potential social risk events
Credit Risk	**Lower profitability**	Social risk events, such as human rights violations or labour rights abuses, may cause sanctions or reputational damage to MuniFin Group's customer or counterparty, decreasing its profitability or even leading to default. In addition, broader social uncertainty in Finland, such as rising unemployment, may weaken customer profitability.
Market Risk	**Lower asset value**	Social risk events, such as corruption or unethical practices of a bond issuer, could decrease the value of bonds or derivatives.
Liquidity risk	**Decreased liquidity of assets**	Social risk events, such as corruption or unethical practices, may affect MuniFin Group's liquidity portfolio and derivative counterparties, potentially decreasing the liquidity of assets.
Funding risk	**Limited access to funding**	Social risk events, such as allegations of corruption or other unethical business practices can lead to loss of confidence among investors and funding sources. For example, if an investor or funding dealer is implicated in a scandal, they may face boycotts from socially responsible investors resulting MuniFin Group to lose access to these funding sources.
Operational and reputational risk	**Increased operational costs**	Social risk events, including internal social challenges within MuniFin Group or issues involving any of its suppliers, such as labour right violations, could cause challenges to the service provided to MuniFin Group, increasing operational risks. A social risk event involving MuniFin Group's customer, counterparty or supplier can also cause reputational damage and lead to sanctions or increased operational costs or decreased funding access.

Table 3. Risk categories, their transmission channels and examples of potential social risk events

Financial risk categories, potential social risk events and their transmission channels for MuniFin Group

MuniFin Group has not identified any projects or counterparties in the past that would be socially harmful or would significantly harm the social objectives of its business strategy. Minimising social risks is integrated into MuniFin Group's business model, and it does not extend to higher-risk customers. With respect to other counterparties, MuniFin Group requires engagement only with responsible counterparties that commit to principles outlined in MuniFin Group's Sustainability Policy. MuniFin Group has not set any specific limits for projects or counterparties that could significantly harm the social objectives.

2.4 Qualitative information on governance risks

2.4.1 Governance

MuniFin Group deems its governance risk very low. Due to the nature of the Group's business model and therefore the customers (municipal sector, wellbeing services counties and affordable social housing organisations) it finances, MuniFin Group is not involved in the governance arrangements of its customers. Compositions of municipalities' highest decision-making body, the municipal council, is based on democracy, and thus public elections organised every fourth year.

MuniFin Group's liquidity portfolio counterparties are central banks, sovereigns, agencies and credit institutions, and thus MuniFin Group as a bondholder is not involved in their governance arrangements. This applies also to derivative counterparties. Therefore, it should be noted that the main risk mitigation approach for governance risk is already taken in the form of MuniFin Group's specific business model, which allows (as defined by the Act on Municipal Guarantee Board) to use the MGB guaranteed funding only for limited clientele consisting of local and regional government entities and affordable social housing organisations and thus considered low risk entities in respect of governance risk. MuniFin Group's strategy cannot be broadened to include any higher-risk entities. However, MuniFin Group monitors also governance performance of its customers and liquidity portfolio counterparties through a scoring model that includes governance factors among other credit and ESG factors. This governance factor of ESG scoring also considers, if available, counterparties' non-financial reporting on their governance arrangements. Availability of such information is still quite limited in relation to small municipalities, well-being services counties and affordable social housing sector entities where non-financial information reporting is not compulsory.

2.4.2 Risk management on governance risks

MuniFin Group has integrated its risk management framework to evaluate also the governance performance of its customers and counterparties. However, the lack of availability of non-financial information related to small municipalities, wellbeing services counties and affordable social housing organisations poses a challenge for MuniFin Group in analysing their non-financial performance. Despite this, MuniFin Group considers the governance risks associated with its customers to be low due to the nature of its customers and business model. MuniFin Group's service model and products do not closely integrate the Group with its customers, meaning that risk events in these areas are not considered materially harmful to MuniFin Group.

Nevertheless, MuniFin Group's risk monitoring process, which covers its customer and liquidity portfolio counterparties, considers ESG factors. This process can identify and raise material issues also in governance if public information on challenges is available.

Part 2:
Pillar III tables

1. Overview of risk management, key prudential metrics and RWA

EU KM1
Key metrics template

MuniFin Group's total capital ratio was 87.62% at the end of June 2026 decreasing by 6.37 %-points from the year-end 2025 (93.99%).

Furthermore to the regulatory minimum capital requirements, as part of the annual Supervisory Review and Evaluation Process (SREP), the European Central Bank *(ECB)* has imposed a bank-specific Pillar II Requirement *(P2R)* of 2.00% on MuniFin Group to cover additional risks not covered in Pillar I. The minimum level of total capital ratio is 15.11% (15.11%) including P2R and other additional capital buffers. The total SREP capital requirement *(TSCR)* is 10.00% (10.00%).

		a	b	c	d	e
(EUR 1,000)		30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2025
	Available own funds (amounts)					
1	Common Equity Tier 1 (CET1) capital	1,722,266	1,658,394	1,705,929	1,612,775	1,653,973
2	Tier 1 capital	1,722,266	1,658,394	1,705,929	1,612,775	1,653,973
3	Total capital	1,722,266	1,658,394	1,705,929	1,612,775	1,653,973
	Risk-weighted exposure amounts					
4	Total risk exposure amount	1,965,620	1,897,697	1,815,051	1,788,924	1,850,630
4a	Total risk exposure pre-floor	1,965,620	1,897,697	1,815,051	1,788,924	1,850,630
	Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%)	87.6195%	87.3898%	93.9879%	90.1534%	89.3735%
5a	Not applicable					
5b	Common Equity Tier 1 ratio considering unfloored TREA (%)	87.6195%	87.3898%			
6	Tier 1 ratio (%)	87.6195%	87.3898%	93.9879%	90.1534%	89.3735%
6a	Not applicable					
6b	Tier 1 ratio considering unfloored TREA (%)	87.6195%	87.3898%			
7	Total capital ratio (%)	87.6195%	87.3898%	93.9879%	90.1534%	89.3735%
7a	Not applicable					
7b	Total capital ratio considering unfloored TREA (%)	87.6195%	87.3898%			
	Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)					
EU 7d	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.0000%	2.0000%	2.0000%	2.0000%	2.0000%
EU 7e	of which: to be made up of CET1 capital (percentage points)	1.1250%	1.1250%	1.1250%	1.1250%	1.1250%
EU 7f	of which: to be made up of Tier 1 capital (percentage points)	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%
EU 7g	Total SREP own funds requirements (%)	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%
	Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)					
8	Capital conservation buffer (%)	2.5000%	2.5000%	2.5000%	2.5000%	2.5000%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
9	Institution specific countercyclical capital buffer (%)	1.1139%	1.0931%	1.1118%	1.1652%	1.1494%

	(EUR 1,000)	a 30 Jun 2026	b 31 Mar 2026	c 31 Dec 2025	d 30 Sep 2025	e 30 Jun 2025
EU 9a	Systemic risk buffer (%)	1.0000%	1.0000%	1.0000%	1.0000%	1.0000%
10	Global Systemically Important Institution buffer (%)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
EU 10a	Other Systemically Important Institution buffer (%)	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%
11	Combined buffer requirement (%)	5.1139%	5.0931%	5.1118%	5.1652%	5.1494%
EU 11a	Overall capital requirements (%)	15.1139%	15.0931%	15.1118%	15.1652%	15.1494%
12	CET1 available after meeting the total SREP own funds requirements (%)	77.6195%	77.3898%	83.9879%	80.1534%	79.3735%
	Leverage ratio					
13	Total exposure measure	14,208,550	13,852,046	13,042,867	15,220,512	14,474,635
14	Leverage ratio (%)	12.1213%	11.9722%	13.0794%	10.5960%	11.4267%
	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 (%)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
EU 14b	of which: to be made up of CET1 capital (percentage points)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
EU 14c	Total SREP leverage ratio requirements (%)	3.0000%	3.0000%	3.0000%	3.0000%	3.0000%
	Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)					
EU 14d	Leverage ratio buffer requirement (%)	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
EU 14e	Overall leverage ratio requirement (%)	3.0000%	3.0000%	3.0000%	3.0000%	3.0000%
	Liquidity Coverage Ratio					
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	11,844,565	11,856,431	12,039,215	11,978,012	12,178,301
EU 16a	Cash outflows - Total weighted value	5,728,417	5,537,307	5,249,339	4,783,984	4,552,704
EU 16b	Cash inflows - Total weighted value	1,309,094	1,325,157	1,315,184	1,230,933	1,250,583
16	Total net cash outflows (adjusted value)	4,419,323	4,212,191	3,934,197	3,553,093	3,302,162
17	Liquidity coverage ratio (%)	277.4213%	294.8195%	315.5626%	358.3955%	403.7949%
	Net Stable Funding Ratio					
18	Total available stable funding	44,768,035	43,846,544	41,449,861	41,892,241	42,485,879
19	Total required stable funding	34,550,284	34,279,009	34,154,344	33,090,154	33,273,298
20	NSFR ratio (%)	129.5736%	127.9108%	121.3604%	126.6003%	127.6876%

EU OV1
Overview of total risk exposure amounts

The total risk exposure amount increased from the year-end 2025 EUR 1,815 million to EUR 1,966 million at the end of the reporting period. The capital requirement for credit risk is calculated using the standardised approach and the total risk exposure amount for credit risk excluding CCR increased by EUR 103 million from the year-end 2025. The total risk exposure amount for counterparty credit risk increased to EUR 53 million (EUR 43 million). Total CVA VaR increased to EUR 611 million (EUR 573 million).

In calculating the regulatory capital requirements for market risk, only foreign exchange risk is taken into account as the Group does not have a trading book nor share or commodity positions. As foreign exchange risk is hedged by swapping all currency denominated funding and investments into euros, the Group's foreign exchange position is small and consists of FX trades made for daily collateral management purposes in USD. On 30 June 2026, the FX net position was EUR 12.8 million (EUR 12.0 million), which is less than 2% of total own funds. There was no capital requirement for market risk since the FX net position did not exceed 2% of the total own funds (CRR 575/2013, Art. 351).

The risk exposure amount of operational risk was EUR 454 million (EUR 454 million). MuniFin Group has utilised the so-called Prudential Boundary Approach (PBA) for the financial component in the calculation of operational risk, based on the European Banking Authority's no-action letter (dated 12 Aug 2024) related to the postponement of the implementation of the Fundamental Review of the Trading Book (FRTB) regulation. According to MuniFin Group's assessment, the Group does not have trading activities, so it has decided to utilise the PBA method in the capital adequacy calculation.

		Total risk exposure amounts (TREA)		Total own funds requirements
		a	b	c
(EUR 1,000)		30 Jun 2026	31 Mar 2026	30 Jun 2026
1	Credit risk (excluding CCR)	847,411	760,957	67,793
2	Of which the standardised approach	847,411	760,957	67,793
3	Of which the Foundation IRB (F-IRB) approach	-	-	-
4	Of which slotting approach	-	-	-
EU 4a	Of which equities under the simple riskweighted approach	-	-	-
5	Of which the Advanced IRB (A-IRB) approach	-	-	-
6	Counterparty credit risk - CCR	52,659	53,367	4,213
7	Of which the standardised approach	50,648	50,997	4,052
8	Of which internal model method (IMM)	-	-	-
EU 8a	Of which exposures to a CCP	2,011	2,370	161
9	Of which other CCR	-	-	-
10	Credit valuation adjustments risk - CVA risk	611,126	628,949	48,890
EU 10a	Of which the standardised approach (SA)	-	-	-
EU 10b	Of which the basic approach (F-BA and R-BA)	611,126	628,949	48,890
EU 10c	Of which the simplified approach	-	-	-
11	Not applicable			
12	Not applicable			
13	Not applicable			
14	Not applicable			

		Total risk exposure amounts (TREA)		Total own funds requirements
		a	b	c
(EUR 1,000)		30 Jun 2026	31 Mar 2026	30 Jun 2026
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)	-	-	-
21	Of which the Alternative standardised approach (A-SA)	-	-	-
EU 21a	Of which the Simplified standardised approach (S-SA)	-	-	-
22	Of which A-IMA	-	-	-
EU 22a	Large exposures	-	-	-
23	Reclassifications between trading and non-trading books	-	-	-
24	Operational risk	454,423	454,423	36,354
EU 24a	Exposures to crypto-assets	-	-	-
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	-	-	-
26	Output floor applied (%)	-	-	
27	Floor adjustment (before application of transitional cap)	-	-	
28	Floor adjustment (after application of transitional cap)	-	-	
29	**Total**	**1,965,620**	**1,897,697**	**157,250**

		Total risk exposure amounts (TREA)		Total own funds requirements
		a	b	c
(EUR 1,000)		31 Dec 2025	30 Sep 2025	31 Dec 2025
1	Credit risk (excluding CCR)	744,763	695,332	59,581
2	Of which the standardised approach	744,763	695,332	59,581
3	Of which the Foundation IRB (F-IRB) approach	-	-	-
4	Of which slotting approach	-	-	-
EU 4a	Of which equities under the simple riskweighted approach	-	-	-
5	Of which the Advanced IRB (A-IRB) approach	-	-	-
6	Counterparty credit risk - CCR	43,169	43,206	3,453
7	Of which the standardised approach	40,959	40,702	3,277
8	Of which internal model method (IMM)	-	-	-
EU 8a	Of which exposures to a CCP	2,210	2,505	177
9	Of which other CCR	-	-	-
10	Credit valuation adjustments risk - CVA risk	572,696	598,739	45,816
EU 10a	Of which the standardised approach (SA)	-	-	-
EU 10b	Of which the basic approach (F-BA and R-BA)	572,696	598,739	45,816
EU 10c	Of which the simplified approach	-	-	-
11	Not applicable			
12	Not applicable			
13	Not applicable			

		Total risk exposure amounts (TREA)		Total own funds requirements
		a	b	c
(EUR 1,000)		31 Dec 2025	30 Sep 2025	31 Dec 2025
14	Not applicable			
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)	-	-	-
21	Of which the Alternative standardised approach (A-SA)	-	-	-
EU 21a	Of which the Simplified standardised approach (S-SA)	-	-	-
22	Of which A-IMA	-	-	-
EU 22a	Large exposures	-	-	-
23	Reclassifications between trading and non-trading books	-	-	-
24	Operational risk	454,423	451,647	36,354
EU 24a	Exposures to crypto-assets	-	-	-
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	-	-	-
26	Output floor applied (%)	-	-	
27	Floor adjustment (before application of transitional cap)	-	-	
28	Floor adjustment (after application of transitional cap)	-	-	
29	**Total**	**1,815,051**	**1,788,924**	**145,204**

2. Own funds

EU CC1
Composition of regulatory own funds

At the end of June 2026, the Group's CET1 capital totalled EUR 1,722 million (EUR 1,706 million). The Group had no Additional Tier 1 instruments or Tier 2 capital at the end of the financial year, so its CET1 capital was therefore equal to Tier 1 capital and total own funds, EUR 1,722 million (EUR 1,706 million).

CET1 capital includes profit for the period of 1 January–30 June 2026, as the profit has been subject to a review by the auditors, and therefore can be included in CET1 capital on the basis of permission granted by the ECB in accordance with the CRR. Deductions due to prudential filters on CET1 capital are made up of MuniFin Group's Debt Valuation Adjustment (DVA), Prudent Valuation Adjustment (PVA) and changes in fair value due to own credit risk standing. In addition, the amount of foreseeable dividend of EUR 38 million is deducted from the interim profits included in CET1 capital.

30 Jun 2026 (EUR 1,000)		(a) Amounts	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Common Equity Tier 1 (CET1) capital: instruments and reserves			
1	Capital instruments and the related share premium accounts	82,949	(c)
	of which: Share capital	42,583	(c)
	of which: Reserve for invested non-restricted equity	40,366	(c)
2	Retained earnings	1,653,067	(h)
3	Accumulated other comprehensive income (and other reserves)	110,853	(d)+(e)
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	25,529	(g)
6	**Common Equity Tier 1 (CET1) capital before regulatory adjustments**	**1,872,399**	
Common Equity Tier 1 (CET1) capital: regulatory adjustments			
7	Additional value adjustments (negative amount)	-49,731	
8	Intangible assets (net of related tax liability) (negative amount)	-805	(a)
9	Not applicable		
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	-98,441	(e)
15	Defined-benefit pension fund assets (negative amount)	-	
16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	-	

30 Jun 2026 (EUR 1,000)		(a) Amounts	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
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)	-	
20	Not applicable		
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	-	
24	Not applicable		
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)	-	
26	Not applicable		
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-	
27a	Other regulatory adjustments	-1,155	(b)
28	**Total regulatory adjustments to Common Equity Tier 1 (CET1)**	**-150,132**	
29	**Common Equity Tier 1 (CET1) capital**	**1,722,266**	

30 Jun 2026 (EUR 1,000)		(a) Amounts	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
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	-	
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)	-	
41	Not applicable		
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)**	**1,722,266**	

30 Jun 2026 (EUR 1,000)		(a) Amounts	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
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	-	
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)	-	
54a	Not applicable		
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)	-	
56	Not applicable		

30 Jun 2026 (EUR 1,000)		(a) Amounts	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
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)**	**1,722,266**	
60	**Total risk exposure amount**	**1,965,620**	
Capital ratios and requirements including buffers			
61	Common Equity Tier 1 capital	87.6195%	
62	Tier 1 capital	87.6195%	
63	Total capital	87.6195%	
64	Institution CET1 overall capital requirements	10.7389%	
65	of which: capital conservation buffer requirement	2.5000%	
66	of which: countercyclical capital buffer requirement	1.1139%	
67	of which: systemic risk buffer requirement	1.0000%	
EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	0.5000%	
EU-67b	of which: additional own funds requirements to address the risks other than the risk of excessive leverage	1.1250%	
68	**Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements**	**77.6195%**	
National minima (if different from Basel III)			
69	Not applicable		
70	Not applicable		
71	Not applicable		

30 Jun 2026 (EUR 1,000)		(a) Amounts	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
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)	-	
74	Not applicable	-	
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	-	

31 Dec 2025 (EUR 1,000)		(a) Amounts	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Common Equity Tier 1 (CET1) capital: instruments and reserves			
1	Capital instruments and the related share premium accounts	82,949	(c)
	of which: Share capital	42,583	(c)
	of which: Reserve for invested non-restricted equity	40,366	(c)
2	Retained earnings	1,570,497	(f)
3	Accumulated other comprehensive income (and other reserves)	128,656	(d)+(e)
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	82,571	(g)
6	**Common Equity Tier 1 (CET1) capital before regulatory adjustments**	**1,864,673**	
Common Equity Tier 1 (CET1) capital: regulatory adjustments			
7	Additional value adjustments (negative amount)	-48,085	
8	Intangible assets (net of related tax liability) (negative amount)	-836	(a)
9	Not applicable		
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	-107,864	(e)
15	Defined-benefit pension fund assets (negative amount)	-	
16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	-	

31 Dec 2025 (EUR 1,000)		(a) Amounts	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
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)	-	
20	Not applicable		
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	-	
24	Not applicable		
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)	-	
26	Not applicable		
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-	
27a	Other regulatory adjustments	-1,958	(b)
28	**Total regulatory adjustments to Common Equity Tier 1 (CET1)**	**-158,744**	
29	**Common Equity Tier 1 (CET1) capital**	**1,705,929**	

31 Dec 2025 (EUR 1,000)		(a) Amounts	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
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	-	
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)	-	
41	Not applicable		
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)**	**1,705,929**	

31 Dec 2025 (EUR 1,000)		(a) Amounts	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
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	-	
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)	-	
54a	Not applicable		
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)	-	
56	Not applicable		

31 Dec 2025 (EUR 1,000)		(a) Amounts	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
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)**	**1,705,929**	
60	**Total risk exposure amount**	**1,815,051**	
Capital ratios and requirements including buffers			
61	Common Equity Tier 1 capital	93.9879%	
62	Tier 1 capital	93.9879%	
63	Total capital	93.9879%	
64	Institution CET1 overall capital requirements	10.7368%	
65	of which: capital conservation buffer requirement	2.5000%	
66	of which: countercyclical capital buffer requirement	1.1118%	
67	of which: systemic risk buffer requirement	1.0000%	
EU-67a	of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	0.5000%	
EU-67b	of which: additional own funds requirements to address the risks other than the risk of excessive leverage	1.1250%	
68	**Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements**	**83.9879%**	
National minima (if different from Basel III)			
69	Not applicable		
70	Not applicable		
71	Not applicable		

31 Dec 2025 (EUR 1,000)		(a) Amounts	(b) Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
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)	-	
74	Not applicable		
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	-	

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

30 Jun 2026 (EUR 1,000)		a	b	c
		Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
		As at period end	As at period end	
	Assets - Breakdown by asset classes according to the balance sheet in the published financial statements			
1	Cash and balances with central banks	5,316,525	5,316,525	
2	Loans and advances to credit institutions	1,418,297	1,418,297	
3	Loans and advances to the public and public sector entities	38,728,876	38,728,876	
4	Debt securities	9,490,120	9,490,120	
5	Derivative contracts	1,423,914	1,423,914	
6	Intangible assets	805	805	(a)
7	Tangible assets	8,268	8,268	
8	Other assets	731,371	731,371	
9	Accrued income and prepayments	6,486	6,486	
10	Current tax assets	-	-	
11	Deferred tax assets	36	36	(h)
12	**Total assets**	**57,124,698**	**57,124,698**	
	Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements			
1	Liabilities to credit institutions	364,428	364,428	
2	Liabilities to the public and public sector entities	2,134,636	2,134,636	
3	Debt securities issued	49,167,068	49,167,068	
4	Derivative contracts	2,874,544	2,874,544	
4a	Of which: Debit value adjustment*	-1,155	-1,155	(b)
5	Other liabilities	241,425	241,425	
6	Accrued expenses and deferred income	60,375	60,375	
7	Current tax liabilities	6,689	6,689	
8	Deferred tax liabilities	365,243	365,243	
8	**Total liabilities**	**55,214,407**	**55,214,407**	

30 Jun 2026 (EUR 1,000)		a	b	c
		Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
		As at period end	As at period end	
	Shareholders' Equity			
1	Share capital	42,583	42,583	(c)
2	Reserve fund	277	277	(d)
3	Fair value reserve of investments	-274	-274	(d)
4	Own credit revaluation reserve	98,441	98,441	(e)
5	Cost-of-Hedging reserve	12,409	12,409	(d)
6	Reserve for invested non-restricted equity	40,366	40,366	(c)
7	Retained earnings	1,716,488	1,716,488	
7a	Of which: Retained earnings from previous years	1,653,067	1,653,067	(f)
7b	Of which: Independently reviewed interim profits	63,421	25,529	(g)
8	Total equity attributable to parent company equity holders	1,910,291	1,910,291	
9	**Total shareholders' equity**	**1,910,291**	**1,910,291**	
10	**Total liabilities and shareholder's equity**	**57,124,698**	**57,124,698**	

MuniFin Group's scope of accounting consolidation and the scope of prudential consolidation do not differ.
*DVA includes tax impact reducement of 20%.

31 Dec 2025 (EUR 1,000)		a	b	c
		Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
		As at period end	As at period end	
	Assets - Breakdown by asset classes according to the balance sheet in the published financial statements			
1	Cash and balances with central banks	5,169,257	5,169,257	
2	Loans and advances to credit institutions	1,989,943	1,989,943	
3	Loans and advances to the public and public sector entities	38,082,843	38,082,843	
4	Debt securities	8,061,264	8,061,264	
5	Derivative contracts	1,486,616	1,486,616	
6	Intangible assets	836	836	(a)
7	Tangible assets	8,941	8,941	
8	Other assets	831,484	831,484	
9	Accrued income and prepayments	3,077	3,077	
10	Current tax assets	29	29	
11	Deferred tax assets	37	37	
12	**Total assets**	**55,634,327**	**55,634,327**	
	Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements			
1	Liabilities to credit institutions	196,077	196,077	
2	Liabilities to the public and public sector entities	2,314,539	2,314,539	
3	Debt securities issued	47,127,029	47,127,029	
4	Derivative contracts	3,368,357	3,368,357	
4a	Of which: Debt Valuation Adjustment*	-1,958	-1,958	(b)
5	Other liabilities	275,161	275,161	
6	Accrued expenses and deferred income	47,312	47,312	
7	Deferred tax liabilities	369,693	369,693	
8	**Total liabilities**	**53,698,168**	**53,698,168**	

31 Dec 2025 (EUR 1,000)		a	b	c
		Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
		As at period end	As at period end	
	Shareholders' Equity			
1	Share capital	42,583	42,583	(c)
2	Reserve fund	277	277	(d)
3	Fair value reserve of investments	1,837	1,837	(d)
4	Own credit revaluation reserve	107,864	107,864	(e)
5	Cost-of-Hedging reserve	18,679	18,679	(d)
6	Reserve for invested non-restricted equity	40,366	40,366	(c)
7	Retained earnings	1,724,554	1,724,554	
7a	Of which: Retained earnings from previous years	1,570,497	1,570,497	(f)
7b	Of which: Independently reviewed interim profits	154,058	82,571	(g)
8	Total equity attributable to parent company equity holders	1,936,160	1,936,160	
9	**Total shareholders' equity**	**1,936,160**	**1,936,160**	
10	**Total liabilities and shareholder's equity**	**55,634,327**	**55,634,327**	

MuniFin Group's scope of accounting consolidation and the scope of prudential consolidation do not differ.
*DVA includes tax impact reducement of 20%.

3. Capital buffers

Minimum capital requirements and capital buffers

Minimum capital requirements and capital buffers (%) 30 Jun 2026	Capital requirement	Capital conservation buffer [1)]	Countercyclical buffer [2)]	O-SII [3)]	Systemic risk buffer [4)]	Total capital buffers	Total
Common Equity Tier 1 capital (CET1)	4.5000%	2.5000%	1.1139%	0.5000%	1.0000%	5.1139%	9.6139%
Tier 1 Capital (T1)	6.0000%	2.5000%	1.1139%	0.5000%	1.0000%	5.1139%	11.1139%
Total own funds	8.0000%	2.5000%	1.1139%	0.5000%	1.0000%	5.1139%	13.1139%

Minimum capital requirements and capital buffers (EUR 1,000) 30 Jun 2026	Capital requirement	Capital conservation buffer [1)]	Countercyclical buffer [2)]	O-SII [3)]	Systemic risk buffer [4)]	Total capital buffers	Total
Common Equity Tier 1 capital (CET1)	88,453	49,140	21,895	9,828	19,656	100,519	188,972
Tier 1 Capital (T1)	117,937	49,140	21,895	9,828	19,656	100,519	218,457
Total own funds	157,250	49,140	21,895	9,828	19,656	100,519	257,769

Minimum capital requirements and capital buffers (%) 31 Dec 2025	Capital requirement	Capital conservation buffer [1]	Countercyclical buffer [2]	O-SII [3]	Systemic risk buffer [4]	Total capital buffers	Total
Common Equity Tier 1 capital (CET1)	4.5000%	2.5000%	1.1118%	0.5000%	1.0000%	5.1118%	9.6118%
Tier 1 Capital (T1)	6.0000%	2.5000%	1.1118%	0.5000%	1.0000%	5.1118%	11.1118%
Total own funds	8.0000%	2.5000%	1.1118%	0.5000%	1.0000%	5.1118%	13.1118%

Minimum capital requirements and capital buffers (EUR 1,000) 31 Dec 2025	Capital requirement	Capital conservation buffer [1]	Countercyclical buffer [2]	O-SII [3]	Systemic risk buffer [4]	Total capital buffers	Total
Common Equity Tier 1 capital (CET1)	81,677	45,376	20,180	9,075	18,151	92,782	174,459
Tier 1 Capital (T1)	108,903	45,376	20,180	9,075	18,151	92,782	201,685
Total own funds	145,204	45,376	20,180	9,075	18,151	92,782	237,986

1) Act on Credit Institutions (610/2014), Chapter 10, Section 3, and the EU Capital Requirements Regulation (575/2013; CRR) amended by CRR II (2019/876) and CRR III (2024/1623) and Directive (2013/36/EU; CRD IV) amended by CRD V (2019/878) and CRD VI (2024/1619). Valid from 1 January 2015.

2) Act on Credit Institutions (610/2014) Sect 10:4-6 § and the EU Capital Requirements Regulation (575/2013; CRR) amended by CRR II (2019/876) and CRR III (2024/1623) and Directive (2013/36/EU; CRD IV) amended by CRD V (2019/878) and CRD VI (2024/1619). On 25 March 2026, the Board of Financial Supervisory Authority *(FIN-FSA)* decided not to set countercyclical capital buffer requirement for credit exposures allocated to Finland. The institution-specific countercyclical capital buffer requirement is determined on the basis of the geographical distribution of the exposures. For MuniFin Group it is 1.11% (1.11%).

3) Other Systemically Important Institutions additional capital requirements: Act on Credit Institutions (610/2014) Sect 10:8 § and the EU Capital Requirements Regulation (575/2013; CRR) amended by CRR II (2019/876) and CRR III (2024/1623) and Directive (2013/36/EU; CRD IV) amended by CRD V (2019/878) and CRD VI (2024/1619). Additional capital requirement *(O-SII)* for MuniFin Group is 0.5% (0.5%). The decision of the Board of FIN-FSA on 29 Jun 2026, effective immediately.

4) Act on Credit Institutions (610/2014) Sect 10:6a § and the EU Capital Requirements Regulation (575/2013; CRR) amended by CRR II (2019/876) and CRR III (2024/1623) and Directive (2013/36/EU; CRD IV) amended by CRD V (2019/878) and CRD VI (2024/1619). The FIN-FSA has imposed a requirement to maintain a systemic risk buffer *(SyRB)* covered by CET1 capital and amounting to 1.0% on MuniFin. This requirement also applies to other Finnish credit institutions at the same level. In its June 2025 decision, the FIN-FSA decided to keep the SyRB requirement unchanged at 1.0% (effective from 1 July 2026).

ECB has imposed a bank-specific Pillar 2 Requirement (P2R) of 2% on MuniFin Group as part of the annual Supervisory Review and Evaluation Process (SREP). Including this P2R requirement, the total SREP capital requirement ratio (TSCR) was 10% (10%) at the end of June 2026. The minimum level of total capital ratio was 15.11% (15.11%) including P2R and other additional capital buffers.

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

Countercyclical capital buffer is calculated only for the relevant credit exposure classes as defined in Article 140(4) of the Capital Requirement Directive. Exposure classes not included in the calculation are exposures to a) central governments or central banks; b) regional governments or local authorities; c) public sector entities; d) multilateral development banks; e) international organisations; f) institutions.

At 30 June 2026, the institution-specific countercyclical buffer rate for MuniFin Group was 1.11% (1.11%).

		a	b	c	d	e	f	g	h	i	j	k	l	m
		General credit exposures		Relevant credit exposures – Market risk				Own fund requirements						
30 Jun 2026 (EUR 1,000)		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	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Counter-cyclical buffer rate (%)
010	**Breakdown by country:**													
	BE	243,737	-	-	-	-	243,737	1,950	-	-	1,950	24,374	8.5723%	1.0000%
	CA	30,516	-	-	-	-	30,516	488	-	-	488	6,103	2.1465%	0.0000%
	DE	20,410	-	-	-	-	20,410	163	-	-	163	2,041	0.7178%	0.7500%
	DK	104,324	-	-	-	-	104,324	1,060	-	-	1,060	13,248	4.6595%	2.5000%
	ES	34,606	-	-	-	-	34,606	277	-	-	277	3,461	1.2171%	0.5000%
	FI	625,641	-	-	-	-	625,641	8,155	-	-	8,155	101,939	35.8524%	0.0000%
	FR	276,689	-	-	-	-	276,689	2,214	-	-	2,214	27,669	9.7312%	1.0000%
	GB	192,928	-	-	-	-	192,928	4,026	-	-	4,026	50,328	17.7005%	2.0000%
	NL	127,821	-	-	-	-	127,821	1,023	-	-	1,023	12,782	4.4955%	2.0000%
	NO	345,859	-	-	-	-	345,859	2,767	-	-	2,767	34,586	12.1640%	2.5000%
	SE	77,999	-	-	-	-	77,999	624	-	-	624	7,800	2.7433%	2.0000%
020	**Total**	**2,080,529**	**-**	**-**	**-**	**-**	**2,080,529**	**22,746**	**-**	**-**	**22,746**	**284,331**	**100.0000%**	

MuniFin

		a	b	c	d	e	f	g	h	i	j	k	l	m
		General credit exposures		Relevant credit exposures – Market risk				Own fund requirements						
31 Dec 2025 (EUR 1,000)		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	Securitisation exposures Exposure value for non-trading book	Total exposure value	Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk-weighted exposure amounts	Own fund requirements weights (%)	Counter-cyclical buffer rate (%)
010	**Breakdown by country:**													
	BE	163,672	-	-	-	-	163,672	1,309	-	-	1,309	16,367	6.0630%	1.0000%
	CA	30,015	-	-	-	-	30,015	480	-	-	480	6,003	2.2237%	0.0000%
	DE	20,295	-	-	-	-	20,295	162	-	-	162	2,029	0.7518%	0.7500%
	DK	94,311	-	-	-	-	94,311	903	-	-	903	11,285	4.1805%	2.5000%
	ES	17,552	-	-	-	-	17,552	140	-	-	140	1,755	0.6502%	0.5000%
	FI	631,822	-	-	-	-	631,822	8,045	-	-	8,045	100,565	37.2529%	0.0000%
	FR	279,736	-	-	-	-	279,736	2,238	-	-	2,238	27,974	10.3624%	1.0000%
	GB	195,794	-	-	-	-	195,794	3,827	-	-	3,827	47,838	17.7207%	2.0000%
	NL	88,046	-	-	-	-	88,046	704	-	-	704	8,805	3.2615%	2.0000%
	NO	344,585	-	-	-	-	344,585	2,757	-	-	2,757	34,458	12.7646%	2.5000%
	SE	128,735	-	-	-	-	128,735	1,030	-	-	1,030	12,873	4.7688%	2.0000%
020	**Total**	**1,994,562**	**-**	**-**	**-**	**-**	**1,994,562**	**21,596**	**-**	**-**	**21,596**	**269,953**	**100.0000%**	

EU CCyB2
Amount of institution-specific countercyclical capital buffer

30 Jun 2026
(EUR 1,000)

		a
1	Total risk exposure amount	1,965,620
2	Institution specific countercyclical capital buffer rate	1.1139%
3	Institution specific countercyclical capital buffer requirement	21,895

31 Dec 2025
(EUR 1,000)

		a
1	Total risk exposure amount	1,815,051
2	Institution specific countercyclical capital buffer rate	1.1118%
3	Institution specific countercyclical capital buffer requirement	20,180

4. Leverage ratio

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

30 Jun 2026 (EUR 1,000)		a
		Applicable amount
1	Total assets as per published financial statements	57,124,698
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	-532,462
9	Adjustment for securities financing transactions (SFTs)	-
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	1,630,427
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	-44,014,112
13	**Total exposure measure**	**14,208,550**

31 Dec 2025 (EUR 1,000)		a Applicable amount
1	Total assets as per published financial statements	55,634,327
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	-549,828
9	Adjustment for securities financing transactions (SFTs)	-
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	1,629,718
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	-43,671,351
13	**Total exposure measure**	**13,042,867**

EU LR2
LRCom: Leverage ratio common disclosure

The Group's leverage ratio was 12.12% (13.08%) at the end of June 2026.

The total balance sheet exposures increased by EUR 1,980 million from previous year. Off-balance sheet exposures, loan commitments to public and public sector entities decreased by EUR 28 million during the period. Tier 1 capital increased in the period by EUR 16 million.

MuniFin fulfills the CRR definition of a public development credit institution and may therefore deduct all credit receivables from municipalities, wellbeing services counties and central government in the calculation of its leverage ratio exposure measure. The total amount exempted is EUR 42,351 million (EUR 41,610 million). It consists of loans, short-term lending, leasing and loan commitments to regional governments, wellbeing services counties and non-financial corporations (companies that are fully owned or under control of municipalities or wellbeing services counties) or central government subsidised housing companies.

Rows 28-31a of the table are reported annually.

(EUR 1,000)		CRR leverage ratio exposures	CRR leverage ratio exposures
		a	b
		30 Jun 2026	31 Dec 2025
	On-balance sheet exposures (excluding derivatives and SFTs)		
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	55,749,839	54,170,137
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)	-1,659,702	-2,059,485
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)	-805	-836
7	**Total on-balance sheet exposures (excluding derivatives and SFTs)**	**54,089,331**	**52,109,815**
	Derivative exposures		
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	27,886	59,815
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	863,566	876,972
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-
EU-9b	Exposure determined under Original Exposure Method	-	-
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**	**891,452**	**936,788**
	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	-	-

(EUR 1,000)		CRR leverage ratio exposures a 30 Jun 2026	CRR leverage ratio exposures b 31 Dec 2025
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	8,699,246	8,694,476
20	(Adjustments for conversion to credit equivalent amounts)	-7,120,420	-7,087,988
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	-	-
22	**Off-balance sheet exposures**	**1,578,827**	**1,606,488**
	Excluded exposures		
EU-22a	(Exposures excluded from the total exposure measure in accordance with point (c) and point (ca) 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)	-42,351,059	-41,610,224
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	(Excluded exposures to shareholders according to Article 429a (1), point (da) CRR)		
EU-22l	(Exposures deducted in accordance with point (q) of Article 429a(1) CRR)		
EU-22m	**(Total exempted exposures)**	**-42,351,059**	**-41,610,224**

(EUR 1,000)		CRR leverage ratio exposures a 30 Jun 2026	CRR leverage ratio exposures b 31 Dec 2025
	Capital and total exposure measure		
23	**Tier 1 capital**	**1,722,266**	**1,705,929**
24	**Total exposure measure**	**14,208,550**	**13,042,867**
	Leverage ratio		
25	Leverage ratio (%)	12.1213%	13.0794%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	3.0450%	3.1214%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	12.1213%	13.0794%
26	Regulatory minimum leverage ratio requirement (%)	3.0000%	3.0000%
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 (%)	3.0000%	3.0000%
	Choice on transitional arrangements and relevant exposures		
EU-27b	Choice on transitional arrangements for the definition of the capital measure	-	-

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

MuniFin fulfills the CRR definition of a public development credit institution and may therefore deduct all credit receivables from municipalities, wellbeing services counties and central government in the calculation of its leverage ratio exposure measure. The total amount exempted is EUR 42,351 million (EUR 41,610 million) at end of June 2026.

30 Jun 2026 (EUR 1,000)		a CRR leverage ratio exposures
EU-1	**Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:**	**13,317,903**
EU-2	Trading book exposures	-
EU-3	Banking book exposures, of which:	13,317,903
EU-4	Covered bonds	1,813,312
EU-5	Exposures treated as sovereigns	8,251,980
EU-6	Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns	186,905
EU-7	Institutions	2,714,776
EU-8	Secured by mortgages of immovable properties	-
EU-9	Retail exposures	-
EU-10	Corporates	306,352
EU-11	Exposures in default	-
EU-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	44,578

31 Dec 2025 (EUR 1,000)		a
		CRR leverage ratio exposures
EU-1	**Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:**	**12,106,915**
EU-2	Trading book exposures	-
EU-3	Banking book exposures, of which:	12,106,915
EU-4	Covered bonds	1,725,280
EU-5	Exposures treated as sovereigns	7,389,808
EU-6	Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns	80,532
EU-7	Institutions	2,365,240
EU-8	Secured by mortgages of immovable properties	-
EU-9	Retail exposures	-
EU-10	Corporates	501,745
EU-11	Exposures in default	-
EU-12	Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)	44,309

5. Liquidity requirements

EU LIQ1
Quantitative information of LCR

SCOPE OF CONSOLIDATION: CONSOLIDATED (EUR 1,000)		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on (DD Month YYYY)	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025	30 Jun 2026	31 Mar 2026	31 Dec 2025	30 Sep 2025
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS									
1	Total high-quality liquid assets (HQLA)					11,844,565	11,856,431	12,039,215	11,978,012
CASH - OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	-	-	-	-	-	-	-	-
3	Stable deposits	-	-	-	-	-	-	-	-
4	Less stable deposits	-	-	-	-	-	-	-	-
5	Unsecured wholesale funding	3,752,031	3,542,529	3,247,647	2,819,719	3,752,031	3,542,529	3,247,647	2,819,719
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-	-	-	-	-	-
7	Non-operational deposits (all counterparties)	33,258	42,936	29,623	32,411	33,258	42,936	29,623	32,411
8	Unsecured debt	3,718,773	3,499,593	3,218,025	2,787,308	3,718,773	3,499,593	3,218,025	2,787,308
9	Secured wholesale funding					406	-	-	-
10	Additional requirements	3,717,720	3,836,026	3,955,728	4,030,190	1,270,784	1,287,252	1,295,400	1,270,586
11	Outflows related to derivative exposures and other collateral requirements	1,001,357	1,006,425	1,002,056	966,185	999,148	1,004,292	1,000,033	964,185
12	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
13	Credit and liquidity facilities	2,716,362	2,829,601	2,953,672	3,064,005	271,636	282,960	295,367	306,400
14	Other contractual funding obligations	64,417	63,434	66,193	59,793	57,157	57,318	55,165	49,164
15	Other contingent funding obligations	6,480,386	6,502,084	6,511,265	6,445,149	648,039	650,208	651,126	644,515
16	**TOTAL CASH OUTFLOWS**					**5,728,417**	**5,537,307**	**5,249,339**	**4,783,984**

SCOPE OF CONSOLIDATION: CONSOLIDATED (EUR 1,000)		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
CASH - INFLOWS									
17	Secured lending (e.g. reverse repos)	-	-	-	-	-	-	-	-
18	Inflows from fully performing exposures	387,317	395,235	382,150	361,156	287,028	297,848	287,940	268,915
19	Other cash inflows	1,022,066	1,027,309	1,027,244	962,018	1,022,066	1,027,309	1,027,244	962,018
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**	**1,409,383**	**1,422,544**	**1,409,394**	**1,323,174**	**1,309,094**	**1,325,157**	**1,315,184**	**1,230,933**
EU-20a	**Fully exempt inflows**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
EU-20b	**Inflows subject to 90% cap**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
EU-20c	**Inflows subject to 75% cap**	**1,409,383**	**1,422,544**	**1,409,394**	**1,323,174**	**1,309,094**	**1,325,157**	**1,315,184**	**1,230,933**
TOTAL ADJUSTED VALUE									
EU-21	**LIQUIDITY BUFFER**					**11,844,565**	**11,856,431**	**12,039,215**	**11,978,012**
22	**TOTAL NET CASH OUTFLOWS**					**4,419,323**	**4,212,191**	**3,934,197**	**3,553,093**
23	**LIQUIDITY COVERAGE RATIO**					**277.4213%**	**294.8195%**	**315.5626%**	**358.3955%**

SCOPE OF CONSOLIDATION: CONSOLIDATED (EUR 1,000)		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on (DD Month YYYY)	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Sep 2024	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Sep 2024
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS									
1	Total high-quality liquid assets (HQLA)					12,178,301	12,109,289	11,716,025	11,352,061
CASH - OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	-	-	-	-	-	-	-	-
3	Stable deposits	-	-	-	-	-	-	-	-
4	Less stable deposits	-	-	-	-	-	-	-	-
5	Unsecured wholesale funding	2,588,200	2,369,494	2,120,248	1,890,002	2,588,200	2,369,494	2,120,248	1,890,002
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	-	-	-	-	-	-	-	-
7	Non-operational deposits (all counterparties)	30,745	21,731	26,695	16,489	30,745	21,731	26,695	16,489
8	Unsecured debt	2,557,455	2,347,763	2,093,553	1,873,513	2,557,455	2,347,763	2,093,553	1,873,513
9	Secured wholesale funding					-	-	-	-
10	Additional requirements	4,096,936	4,150,364	4,212,829	4,346,709	1,285,053	1,326,398	1,378,735	1,460,943
11	Outflows related to derivative exposures and other collateral requirements	975,100	1,015,567	1,067,337	1,144,449	972,870	1,012,918	1,064,186	1,140,717
12	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
13	Credit and liquidity facilities	3,121,837	3,134,797	3,145,491	3,202,260	312,184	313,480	314,549	320,226
14	Other contractual funding obligations	47,254	45,634	42,790	44,474	36,650	29,555	32,791	34,423
15	Other contingent funding obligations	6,428,007	6,395,147	6,288,688	6,178,961	642,801	639,515	628,869	617,896
16	**TOTAL CASH OUTFLOWS**					**4,552,704**	**4,364,961**	**4,160,643**	**4,003,264**

SCOPE OF CONSOLIDATION: CONSOLIDATED (EUR 1,000)		a	b	c	d	e	f	g	h
		Total unweighted value (average)				Total weighted value (average)			
CASH - INFLOWS									
17	Secured lending (e.g. reverse repos)	-	-	-	-	-	-	-	-
18	Inflows from fully performing exposures	338,163	314,227	310,054	306,215	247,710	226,501	221,249	218,106
19	Other cash inflows	1,002,873	880,580	907,198	927,577	1,002,873	880,580	907,198	927,577
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**	**1,341,037**	**1,194,807**	**1,217,252**	**1,233,792**	**1,250,583**	**1,107,081**	**1,128,447**	**1,145,682**
EU-20a	**Fully exempt inflows**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
EU-20b	**Inflows subject to 90% cap**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
EU-20c	**Inflows subject to 75% cap**	**1,341,037**	**1,194,807**	**1,217,252**	**1,233,792**	**1,250,583**	**1,107,081**	**1,128,447**	**1,145,682**
TOTAL ADJUSTED VALUE									
EU-21	**LIQUIDITY BUFFER**					**12,178,301**	**12,109,289**	**11,716,025**	**11,352,061**
22	**TOTAL NET CASH OUTFLOWS**					**3,302,162**	**3,257,880**	**3,032,196**	**2,857,582**
23	**LIQUIDITY COVERAGE RATIO**					**403.7949%**	**405.3028%**	**411.6291%**	**427.9744%**

EU LIQ2
Net Stable Funding Ratio

30 Jun 2026 (EUR 1,000)		a	b	c	d	e
		Unweighted value by residual maturity				
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
Available stable funding (ASF) Items						
1	Capital items and instruments	1,872,399	-	-	-	1,872,399
2	*Own funds*	1,872,399	-	-	-	1,872,399
3	*Other capital instruments*		-	-	-	-
4	Retail deposits		-	-	-	-
5	*Stable deposits*		-	-	-	-
6	*Less stable deposits*		-	-	-	-
7	Wholesale funding:		7,142,563	3,992,307	40,534,240	42,530,394
8	*Operational deposits*		-	-	-	-
9	*Other wholesale funding*		7,142,563	3,992,307	40,534,240	42,530,394
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	113,195	15,542	-	365,243	365,243
12	*NSFR derivative liabilities*	113,195				
13	*All other liabilities and capital instruments not included in the above categories*		15,542	-	365,243	365,243
14	**Total available stable funding (ASF)**					**44,768,035**

		a	b	c	d	e
		Unweighted value by residual maturity				
30 Jun 2026 (EUR 1,000)		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					388,183
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:		2,802,977	1,287,756	36,692,673	33,270,857
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*		93,787	-	31,764	41,143
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		729,055	1,154,380	36,406,433	8,025,264
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		586,518	909,509	28,218,304	-
22	*Performing residential mortgages, of which:*		-	-	-	23,931,389
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*		1,980,134	133,377	254,476	1,273,061
25	Interdependent assets		-	-	-	-
26	Other assets:	-	2,296,834	3,034	305,831	773,093
27	*Physical traded commodities*				-	-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		143,271	-	-	121,780
29	*NSFR derivative assets*		-			-
30	*NSFR derivative liabilities before deduction of variation margin posted*		1,772,185			88,609
31	*All other assets not included in the above categories*		381,377	3,034	305,831	562,704
32	Off-balance sheet items		272,548	76,784	2,013,675	118,150
33	**Total RSF**					**34,550,284**
34	**Net Stable Funding Ratio (%)**					**129.5736%**

31 Mar 2026 (EUR 1,000)		a	b	c	d	e
		Unweighted value by residual maturity				
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
Available stable funding (ASF) Items						
1	Capital items and instruments	1,803,275	-	-	-	1,803,275
2	*Own funds*	1,803,275	-	-	-	1,803,275
3	*Other capital instruments*		-	-	-	-
4	Retail deposits		-	-	-	-
5	*Stable deposits*		-	-	-	-
6	*Less stable deposits*		-	-	-	-
7	Wholesale funding:		6,881,265	4,043,837	39,659,780	41,681,699
8	*Operational deposits*		-	-	-	-
9	*Other wholesale funding*		6,881,265	4,043,837	39,659,780	41,681,699
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	133,466	189,044	-	362,002	361,571
12	*NSFR derivative liabilities*	133,466				
13	*All other liabilities and capital instruments not included in the above categories*		189,044	-	362,002	361,571
14	**Total available stable funding (ASF)**					**43,846,544**

31 Mar 2026 (EUR 1,000)		a	b	c	d	e
		Unweighted value by residual maturity				
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					359,508
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:		2,568,522	1,310,236	36,281,315	32,900,436
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*		82,518	19,999	30,062	48,314
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		715,643	1,152,424	36,107,717	8,028,268
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		563,285	929,098	27,894,342	-
22	*Performing residential mortgages, of which:*		-	-	-	23,747,761
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*		1,770,362	137,813	143,536	1,076,093
25	Interdependent assets		-	-	-	-
26	Other assets:	-	2,568,990	2,668	309,314	880,072
27	*Physical traded commodities*				-	-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		328,200	-	-	278,970
29	*NSFR derivative assets*		-			-
30	*NSFR derivative liabilities before deduction of variation margin posted*		1,992,419			99,621
31	*All other assets not included in the above categories*		248,372	2,668	309,314	501,481
32	Off-balance sheet items		543,731	50,420	2,185,719	138,994
33	**Total RSF**					**34,279,009**
34	**Net Stable Funding Ratio (%)**					**127.9108%**

31 Dec 2025 (EUR 1,000)		a	b	c	d	e
		Unweighted value by residual maturity				
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
Available stable funding (ASF) Items						
1	Capital items and instruments	1,864,673	-	-	-	1,864,673
2	*Own funds*	1,864,673	-	-	-	1,864,673
3	*Other capital instruments*		-	-	-	-
4	Retail deposits		-	-	-	-
5	*Stable deposits*		-	-	-	-
6	*Less stable deposits*		-	-	-	-
7	Wholesale funding:		8,679,699	3,440,241	37,495,375	39,215,495
8	*Operational deposits*		-	-	-	-
9	*Other wholesale funding*		8,679,699	3,440,241	37,495,375	39,215,495
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	131,803	201,677	-	369,693	369,693
12	*NSFR derivative liabilities*	131,803				
13	*All other liabilities and capital instruments not included in the above categories*		201,677	-	369,693	369,693
14	**Total available stable funding (ASF)**					**41,449,861**

		a	b	c	d	e
		Unweighted value by residual maturity				
31 Dec 2025 (EUR 1,000)		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					323,040
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:		2,760,532	1,263,031	35,921,330	32,743,067
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*		83,453	-	30,062	38,407
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		755,271	1,157,897	35,716,646	31,542,760
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		594,088	927,248	27,412,799	23,425,637
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*		1,921,808	105,134	174,622	1,161,899
25	Interdependent assets		-	-	-	-
26	Other assets:	-	2,842,333	2,347	312,464	965,397
27	*Physical traded commodities*				-	-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		343,150	-	-	291,677
29	*NSFR derivative assets*		-			-
30	*NSFR derivative liabilities before deduction of variation margin posted*		2,129,152			106,458
31	*All other assets not included in the above categories*		370,032	2,347	312,464	567,262
32	Off-balance sheet items		281,193	41,597	2,134,010	122,840
33	**Total RSF**					**34,154,344**
34	**Net Stable Funding Ratio (%)**					**121.3604%**

30 Sep 2025 (EUR 1,000)		a	b	c	d	e
		Unweighted value by residual maturity				
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
Available stable funding (ASF) Items						
1	Capital items and instruments	1,797,726	-	-	-	1,797,726
2	*Own funds*	1,797,726	-	-	-	1,797,726
3	*Other capital instruments*		-	-	-	-
4	Retail deposits		-	-	-	-
5	*Stable deposits*		-	-	-	-
6	*Less stable deposits*		-	-	-	-
7	Wholesale funding:		8,972,961	3,004,311	38,237,107	39,739,263
8	*Operational deposits*		-	-	-	-
9	*Other wholesale funding*		8,972,961	3,004,311	38,237,107	39,739,263
10	Interdependent liabilities		-	-	-	-
11	Other liabilities:	146,944	223,036	-	355,308	355,253
12	*NSFR derivative liabilities*	146,944				
13	*All other liabilities and capital instruments not included in the above categories*		223,036	-	355,308	355,253
14	**Total available stable funding (ASF)**					**41,892,241**

		a	b	c	d	e
		Unweighted value by residual maturity				
30 Sep 2025 (EUR 1,000)		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	Weighted value
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					303,494
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:		2,391,389	1,334,011	34,948,332	31,770,332
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*		78,933	-	30,070	37,963
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		760,623	1,160,788	34,715,399	30,697,406
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		592,656	920,892	26,545,832	22,693,808
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*		1,551,834	173,223	202,863	1,034,962
25	Interdependent assets		-	-	-	-
26	Other assets:	-	2,565,481	3,883	386,573	874,691
27	*Physical traded commodities*				-	-
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		305,500	-	-	259,675
29	*NSFR derivative assets*		-			-
30	*NSFR derivative liabilities before deduction of variation margin posted*		2,021,836			101,092
31	*All other assets not included in the above categories*		238,145	3,883	386,573	513,925
32	Off-balance sheet items		399,915	76,190	2,356,623	141,636
33	**Total RSF**					**33,090,154**
34	**Net Stable Funding Ratio (%)**					**126.6003%**

EU LIQB
On qualitative information on LCR, which complements template EU LIQ1

(a) Explanations on the main drivers of LCR results and the evolution of the contribution of inputs to the LCR's calculation over time

The main items which effect the outflows of MuniFin Group's LCR are funding outflows and the impact of an adverse market scenario on derivatives transactions. On the inflow side larger than normal principal payments of loan contracts and non-ISIN short-term papers may have impact on the LCR ratio.

(b) Explanations on the changes in the LCR over time

MuniFin Group has had steady figures in LCR for over a year.

(c) Explanations on the actual concentration of funding sources

MuniFin Group acquires funding from international capital markets, mainly with unsecured public bond issuances. While there is a high concentration on the unsecured wholesale funding, the Group has diversified its funding extensively across markets, currencies, durations and maturities.

(d) High-level description of the composition of the institution`s liquidity buffer.

MuniFin Group holds a diversified liquidity buffer of Level 1 and Level 2A investments. The liquidity buffer is composed of the following Level 1 assets: central bank assets, coins and banknotes, central government assets, regional government / local authority assets, public sector entity assets, multilateral development bank and international organisation assets and extremely high quality covered bonds. The liquidity buffer is composed of the following Level 2 assets: regional government / local authorities or public sector entity assets (Member State, risk-weight 20%), central bank or central / regional government or local authorities or public sector entity assets (Third Country, risk-weight 20%), high quality covered bonds (CQS2) and high quality covered bonds (Third Country, CQS1). MuniFin Group holds a liquidity buffer in EUR.

(e) Derivative exposures and potential collateral calls

MuniFin Group has made CSA agreements including daily margin calls with most of its derivative counterparties. The Group calculates the largest cash collateral movement with the historical look-back approach and considers this as an outflow for the potential collateral calls.

(f) Currency mismatch in the LCR

MuniFin Group monitors and calculates LCR in all significant currencies on a regular basis. The Group hedges against exchange rate risks by using derivative contracts to translate all foreign currency denominated funding into euros. MuniFin Group does not bear any material foreign exchange risk.

(g) Other items in the LCR calculation that are not captured in the LCR disclosure template but that the institution considers relevant for its liquidity profile

Outflows from unsecured wholesale funding with call maturity options are treated in the LCR calculation according to the next possible call date.

6. Credit risk quality

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							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			Accumulated partial write-off	On performing exposures	On non-performing exposures
30 Jun 2026 (EUR 1,000)			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			
005	Cash balances at central banks and other demand deposits	5,382,651	5,382,651	-	-	-	-	0	0	-	-	-	-	-	-	-
010	Loans and advances	40,908,027	38,553,177	2,305,196	436,735	-	435,795	-2,933	-269	-2,664	-543	-	-542	-	22,797,223	436,191
020	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030	General governments	17,410,210	17,226,347	163,715	-	-	-	-168	-120	-48	-	-	-	-	1,884,553	-
040	Credit institutions	1,352,244	1,352,244	-	-	-	-	-81	-81	-	-	-	-	-	-	-
050	Other financial corporations	706,015	706,015	-	-	-	-	-4	-4	-	-	-	-	-	-	-
060	Non-financial corporations	21,013,134	18,893,861	2,094,341	435,608	-	434,669	-2,575	-63	-2,511	-543	-	-542	-	20,487,982	435,064
070	Of which SMEs	4,103,882	3,633,434	470,448	285,997	-	285,997	-543	-11	-532	-186	-	-186	-	4,088,819	285,810
080	Households	426,425	374,710	47,141	1,127	-	1,127	-106	-1	-105	0	-	0	-	424,687	1,126

	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							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			Accumulated partial write-off		
30 Jun 2026 (EUR 1,000)		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
090 Debt securities	9,490,123	3,152,043	494	-	-	-	-3	-3	0	-	-	-	-	705,054	-
100 Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110 General governments	3,976,902	2,253,153	-	-	-	-	-3	-3	0	-	-	-	-	145,940	-
120 Credit institutions	5,077,113	809,099	-	-	-	-	-	-	-	-	-	-	-	450,874	-
130 Other financial corporations	360,628	14,804	-	-	-	-	-	-	-	-	-	-	-	32,959	-
140 Non-financial corporations	75,480	74,986	494	-	-	-	0	0	0	-	-	-	-	75,281	-
150 Off-balance sheet exposures	8,699,246	2,285,657	77,349	-	-	-	18	15	3	-	-	-	-	426,790	-
160 Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
170 General governments	6,901,096	747,726	11,758	-	-	-	5	5	1	-	-	-	-	73,350	-
180 Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
190 Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
200 Non-financial corporations	1,787,301	1,527,882	65,591	-	-	-	12	10	2	-	-	-	-	346,790	-
210 Households	10,850	10,050	-	-	-	-	0	0	-	-	-	-	-	6,650	-
220 Total	**64,480,047**	**49,373,528**	**2,383,040**	**436,735**	**-**	**435,795**	**-2,918**	**-257**	**-2,661**	**-543**	**-**	**-542**	**-**	**23,929,067**	**436,191**

		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							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					
31 Dec 2025 (EUR 1,000)			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	Accumulated partial write-off	On performing exposures	On non-performing exposures
005	Cash balances at central banks and other demand deposits	5,250,877	5,250,877	-	-	-	-	0	0	-	-	-	-	-	-	-
010	Loans and advances	40,925,714	38,673,973	2,200,933	454,168	-	451,880	-2,912	-263	-2,649	-655	-	-652	-	22,006,601	453,449
020	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
030	General governments	17,511,245	17,346,790	144,303	-	-	-	-170	-107	-62	-	-	-	-	1,867,316	-
040	Credit institutions	1,908,417	1,908,417	-	-	-	-	-96	-96	-	-	-	-	-	-	-
050	Other financial corporations	803,838	803,838	-	-	-	-	-5	-5	-	-	-	-	-	-	-
060	Non-financial corporations	20,281,164	18,257,150	1,998,177	452,038	-	449,750	-2,505	-55	-2,450	-653	-	-650	-	19,720,089	451,357
070	Of which SMEs	4,059,502	3,600,706	458,796	297,359	-	297,359	-513	-10	-504	-263	-	-263	-	4,043,663	297,073
080	Households	421,050	357,777	58,453	2,131	-	2,131	-137	-1	-136	-2	-	-2	-	419,195	2,092
090	Debt securities	8,061,266	2,465,533	2,778	-	-	-	-2	-2	0	-	-	-	-	711,687	-
100	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110	General governments	3,301,001	1,850,587	1,439	-	-	-	-2	-2	0	-	-	-	-	157,474	-

31 Dec 2025 (EUR 1,000)		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							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			Accumulated partial write-off	On performing exposures	On non-performing exposures
			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			
120	Credit institutions	4,394,899	509,714	-	-	-	-	-	-	-	-	-	-	-	463,336	-
130	Other financial corporations	274,190	15,395	-	-	-	-	-	-	-	-	-	-	-	-	-
140	Non-financial corporations	91,176	89,837	1,339	-	-	-	0	0	0	-	-	-	-	90,877	-
150	Off-balance sheet exposures	8,694,476	2,359,606	97,195	-	-	-	19	13	5	-	-	-	-	437,180	-
160	Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
170	General governments	6,923,677	858,025	11,125	-	-	-	5	4	1	-	-	-	-	67,325	-
180	Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
190	Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
200	Non-financial corporations	1,751,899	1,483,381	86,069	-	-	-	14	9	5	-	-	-	-	353,244	-
210	Households	18,900	18,200	-	-	-	-	0	0	-	-	-	-	-	16,610	-
220	**Total**	**62,932,333**	**48,749,988**	**2,300,905**	**454,168**	**-**	**451,880**	**-2,895**	**-252**	**-2,644**	**-655**	**-**	**-652**	**-**	**23,155,467**	**453,449**

EU CR1-A
Maturity of exposures

Table CR1-A shows breakdown by residual maturity for on- and off-balance sheet exposures. At the end of June 2026, 62.1% (62.0%) of the exposures were within the “> 5 years” bucket.

		a	b	c	d	e	f
		Net exposure value					
30 Jun 2026 (EUR 1,000)		On demand	≤ 1 year	> 1 year ≤ 5 years	> 5 years	No stated maturity	Total
1	Loans and advances	1,805,100	931,128	5,712,167	35,255,879	-	43,704,274
2	Debt securities	-	9,975,304	4,156,534	1,694,521	-	15,826,360
3	**Total**	**1,805,100**	**10,906,432**	**9,868,701**	**36,950,401**	**-**	**59,530,634**

		a	b	c	d	e	f
		Net exposure value					
31 Dec 2025 (EUR 1,000)		On demand	≤ 1 year	> 1 year ≤ 5 years	> 5 years	No stated maturity	Total
1	Loans and advances	2,378,662	1,073,459	5,778,794	34,602,182	-	43,833,097
2	Debt securities	-	8,952,996	3,889,315	1,456,629	-	14,298,940
3	**Total**	**2,378,662**	**10,026,455**	**9,668,109**	**36,058,811**	**-**	**58,132,037**

EU CR2
Changes in the stock of non-performing loans and advances

30 Jun 2026 (EUR 1,000)		a
		Gross carrying amount
010	**Initial stock of non-performing loans and advances**	**454,168**
020	Inflows to non-performing portfolios	4,431
030	Outflows from non-performing portfolios	-21,864
040	Outflow due to write-offs	-
050	Outflow due to other situations	-21,864
060	**Final stock of non-performing loans and advances**	**436,735**

31 Dec 2025 (EUR 1,000)		a
		Gross carrying amount
010	**Initial stock of non-performing loans and advances**	**299,539**
020	Inflows to non-performing portfolios	175,239
030	Outflows from non-performing portfolios	-20,610
040	Outflow due to write-offs	-
050	Outflow due to other situations	-20,610
060	**Final stock of non-performing loans and advances**	**454,168**

EU CQ1
Credit quality of forborne exposures

Total amount of forborne exposures at the end of June 2026 increased by EUR 28 million compared to the previous year. Performing forborne exposures increased by EUR 33 million and non-performing forborne exposures decreased by EUR 5 million.

		a	b	c	d	e	f	g	h
		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
			Non-performing forborne						
30 Jun 2026 (EUR 1,000)		Performing forborne		Of which defaulted	Of which impaired	On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
005	Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	440,525	244,982	244,982	244,982	-232	-327	680,946	244,655
020	*Central banks*	-	-	-	-	-	-	-	-
030	*General governments*	3,931	-	-	-	-1	-	-	-
040	*Credit institutions*	-	-	-	-	-	-	-	-
050	*Other financial corporations*	-	-	-	-	-	-	-	-
060	*Non-financial corporations*	436,594	243,979	243,979	243,979	-231	-327	679,943	243,653
070	*Households*	-	1,003	1,003	1,003	-	0	1,003	1,003
080	Debt securities	-	-	-	-	-	-	-	-
090	Loan commitments given	-	-	-	-	-	-	-	-
100	**Total**	**440,525**	**244,982**	**244,982**	**244,982**	**-232**	**-327**	**680,946**	**244,655**

31 Dec 2025 (EUR 1,000)		a	b	c	d	e	f	g	h
		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
			Non-performing forborne						
		Performing forborne		Of which defaulted	Of which impaired	On performing forborne exposures	On non-performing forborne exposures		Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
005	Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	407,492	250,261	250,261	250,261	-200	-351	657,122	249,909
020	*Central banks*	-	-	-	-	-	-	-	-
030	*General governments*	-	-	-	-	-	-	-	-
040	*Credit institutions*	-	-	-	-	-	-	-	-
050	*Other financial corporations*	-	-	-	-	-	-	-	-
060	*Non-financial corporations*	407,492	249,258	249,258	249,258	-200	-351	656,119	248,906
070	*Households*	-	1,003	1,003	1,003	-	0	1,003	1,003
080	Debt securities	-	-	-	-	-	-	-	-
090	Loan commitments given	-	-	-	-	-	-	-	-
100	**Total**	**407,492**	**250,261**	**250,261**	**250,261**	**-200**	**-351**	**657,122**	**249,909**

EU CQ4
Quality of non-performing exposures by geography

The Group's non-domestic original exposures are 12.6% (12.1%) of total exposures on 30 Jun 2026. The five largest countries are reported below. Other countries include exposures in the following countries: AT, AU, BE, DK, ES, HK, IE, JP, KR, LU, LV, NL, NO, NZ and SE. From 31 December 2025 onwards, on-balance sheet exposures have included cash balances at central banks and other demand deposits. As of June 2026, these balances amounted to EUR 5.4 billion (EUR 5.3 billion).

		a	b	c	d	e	f	g
		Gross carrying/nominal amount						
			Of which non-performing					
30 Jun 2026 (EUR 1,000)				Of which defaulted	Of which subject to impairment	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
010	**On-balance-sheet exposures**	**56,217,536**	**436,735**	**436,735**	**49,830,296**	**-3,480**		**-**
020	FI	48,058,890	436,735	436,735	47,034,953	-3,444		-
030	DE	1,369,473	-	-	727,824	-18		-
040	GB	914,454	-	-	834,284	-6		-
050	CA	882,175	-	-	339,640	-1		-
060	FR	775,652	-	-	223,838	-6		-
070	Other countries	4,216,892	-	-	669,756	-5		-
080	**Off-balance-sheet exposures**	**8,699,246**	**-**	**-**			**18**	
090	FI	8,699,246	-	-			18	
150	**Total**	**64,916,782**	**436,735**	**436,735**	**49,830,296**	**-3,480**	**18**	**-**

31 Dec 2025 (EUR 1,000)		a	b	c	d	e	f	g
		Gross carrying/nominal amount						
			Of which non-performing					
				Of which defaulted	Of which subject to impairment	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
010	**On-balance-sheet exposures**	**54,692,025**	**454,168**	**454,168**	**49,048,261**	**-3,569**		**-**
020	FI	47,019,334	454,168	454,168	46,052,153	-3,518		-
030	DE	1,370,865	-	-	756,160	-21		-
040	GB	1,099,784	-	-	1,033,908	-10		-
050	FR	976,520	-	-	370,595	-11		-
060	CA	710,637	-	-	208,015	-2		-
070	Other countries	3,514,885	-	-	627,429	-8		-
080	**Off-balance-sheet exposures**	**8,694,476**	**-**	**-**			**19**	
090	FI	8,694,476	-	-			19	
150	**Total**	**63,386,501**	**454,168**	**454,168**	**49,048,261**	**-3,569**	**19**	**-**

EU CQ5
Credit quality of loans and advances to non-financial corporations by industry

30 Jun 2026 (EUR 1,000)		a	b	c	d	e	f
		Gross carrying amount					
			Of which non-performing				
				Of which defaulted	Of which loans and advances subject to impairment	Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
010	Agriculture, forestry and fishing	-	-	-	-	-	-
020	Mining and quarrying	-	-	-	-	-	-
030	Manufacturing	4,151	-	-	4,151	0	-
040	Electricity, gas, steam and air conditioning supply	196,409	-	-	196,409	-2	-
050	Water supply	978,786	-	-	969,007	-8	-
060	Construction	31,634	-	-	31,634	0	-
070	Wholesale and retail trade	-	-	-	-	-	-
080	Transport and storage	74,130	-	-	74,130	-1	-
090	Accommodation and food service activities	4,221	-	-	4,221	-3	-
100	Information and communication	14,674	-	-	14,674	-22	-
110	Financial and insurance activities	8,422	-	-	8,422	0	-
120	Real estate activities	19,954,621	435,453	435,453	19,939,469	-3,080	-
130	Professional, scientific and technical activities	10,738	-	-	10,738	0	-
140	Administrative and support service activities	19,364	-	-	19,364	-1	-
150	Public administration and defense, compulsory social security	-	-	-	-	-	-
160	Education	-	-	-	-	-	-
170	Human health services and social work activities	104,168	-	-	104,168	0	-
180	Arts, entertainment and recreation	47,424	155	155	47,424	0	-
190	Other services	-	-	-	-	-	-
200	**Total**	**21,448,742**	**435,608**	**435,608**	**21,423,810**	**-3,118**	**-**

31 Dec 2025 (EUR 1,000)		a	b	c	d	e	f
		Gross carrying amount					
			Of which non-performing				
				Of which defaulted	Of which loans and advances subject to impairment	Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
010	Agriculture, forestry and fishing	-	-	-	-	-	-
020	Mining and quarrying	-	-	-	-	-	-
030	Manufacturing	4,494	-	-	4,494	0	-
040	Electricity, gas, steam and air conditioning supply	217,235	-	-	217,235	-2	-
050	Water supply	994,353	-	-	984,616	-8	-
060	Construction	137,887	-	-	137,887	-61	-
070	Wholesale and retail trade	-	-	-	-	-	-
080	Transport and storage	78,070	-	-	78,070	-1	-
090	Accommodation and food service activities	4,243	-	-	4,243	-1	-
100	Information and communication	14,081	-	-	14,081	-23	-
110	Financial and insurance activities	8,862	-	-	8,862	0	-
120	Real estate activities	19,084,764	450,541	450,541	19,068,665	-3,058	-
130	Professional, scientific and technical activities	11,754	-	-	11,754	0	-
140	Administrative and support service activities	20,406	-	-	20,406	-2	-
150	Public administration and defense, compulsory social security	-	-	-	-	-	-
160	Education	-	-	-	-	-	-
170	Human health services and social work activities	107,579	-	-	107,579	-1	-
180	Arts, entertainment and recreation	49,474	1,496	1,496	49,474	-1	-
190	Other services	-	-	-	-	-	-
200	**Total**	**20,733,201**	**452,038**	**452,038**	**20,707,364**	**-3,158**	**-**

7. Use of credit risk mitigation techniques

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

In the following table, the unsecured loans include loans granted to MuniFin Group's customers, cash held at the central bank and loans and advances to credit institutions other than posted cash collateral as variation margin. Collaterals reported in this table consist exclusively of immovable property. For further credit risk mitigation, all loans secured by immovable property have guarantees from the State of Finland, municipalities or wellbeing services counties.

As of 30 June 2026, unsecured debt securities include covered bonds by EUR 1,813 million (EUR 1,725 million) and commercial papers to municipalities and wellbeing services counties by EUR 1,737 million (EUR 1,117 million).

30 Jun 2026 (EUR 1,000)		Unsecured carrying amount	Secured carrying amount	Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
1	Loans and advances	23,490,522	23,233,414	16,525,822	6,707,592	-
2	Debt securities	8,785,066	705,054	-	705,054	-
3	**Total**	**32,275,588**	**23,938,468**	**16,525,822**	**7,412,646**	**-**
4	Of which non-performing exposures	1	436,191	333,864	102,327	-
EU-5	Of which defaulted	1	436,191	-	-	-

31 Dec 2025 (EUR 1,000)		Unsecured carrying amount	Secured carrying amount	Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
1	Loans and advances	24,167,142	22,460,050	15,916,456	6,543,594	-
2	Debt securities	7,349,577	711,687	-	711,687	-
3	**Total**	**31,516,719**	**23,171,737**	**15,916,456**	**7,255,281**	**-**
4	Of which non-performing exposures	65	453,449	348,914	104,535	-
EU-5	Of which defaulted	65	453,449			

8. Credit risk standardised approach

EU CR4
Standardised approach – Credit risk exposure and CRM effects

This table shows on- and off-balance sheet exposures. Items treated within the scope of counterparty credit risk are excluded.
Total on- and off-balance sheet exposure amount post CCF and CRM was EUR 54,840 million at the end of June 2026 increasing by EUR 2,089 million from the year-end 2025.

30 Jun 2026 (EUR 1,000)		a	b	c	d	e	f
		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
Exposure classes		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWAs	RWAs density (%)
1	Central governments or central banks	6,232,101	-	24,690,397	781,393	-	0.0000%
2	Non-central government public sector entities	18,718,832	6,769,884	23,580,961	163,803	37,381	0.1574%
EU 2a	Regional government or local authorities	18,081,598	6,769,884	23,215,115	163,803	20,296	0.0868%
EU 2b	Public sector entities	637,235	-	365,846	-	17,085	4.6700%
3	Multilateral development banks	644,453	-	644,453	-	-	0.0000%
EU 3a	International organisations	452,535	-	452,535	-	-	0.0000%
4	Institutions	2,714,776	-	2,502,332	-	548,363	21.9141%
5	Covered bonds	1,813,312	-	1,813,312	-	184,147	10.1553%
6	Corporates	5,634,340	439,184	167,085	-	33,766	20.2091%
6.1	Of which: Specialised Lending	-	-	-	-	-	-
7	Subordinated debt exposures and equity	-	-	-	-	-	-
EU 7a	Subordinated debt exposures	-	-	-	-	-	-
EU 7b	Equity	-	-	-	-	-	-

30 Jun 2026 (EUR 1,000)		a	b	c	d	e	f
		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
Exposure classes		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWAs	RWAs density (%)
8	Retail	-	-	-	-	-	-
9	Secured by mortgages on immovable property and ADC exposures	17,205,560	1,490,161	-	-	-	-
9.1	Secured by mortgages on residential immovable property - non IPRE	13,853,526	365,126	-	-	-	-
9.2	Secured by mortgages on residential immovable property - IPRE	2,363,185	2,449	-	-	-	-
9.3	Secured by mortgages on commercial immovable property - non IPRE	-	-	-	-	-	-
9.4	Secured by mortgages on commercial immovable property - IPRE	442	-	-	-	-	-
9.5	Acquisition, Development and Construction (ADC)	988,408	1,122,586	-	-	-	-
10	Exposures in default	435,165	-	-	-	-	-
EU 10a	Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
EU 10b	Collective investment undertakings (CIU)	-	-	-	-	-	-
EU 10c	Other items	43,773	-	43,773	-	43,753	99.9535%
11	Not applicable	-	-	-	-	-	-
12	**TOTAL**	**53,894,849**	**8,699,229**	**53,894,849**	**945,196**	**847,411**	**1.5452%**

MuniFin

31 Dec 2025 (EUR 1,000)		a	b	c	d	e	f
		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
Exposure classes		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWAs	RWAs density (%)
1	Central governments or central banks	5,717,217	-	23,475,190	798,894	-	0.0000%
2	Non-central government public sector entities	18,668,029	6,868,623	23,443,714	183,818	16,106	0.0682%
EU 2a	Regional government or local authorities	18,059,188	6,868,623	23,104,821	183,818	5,914	0.0254%
EU 2b	Public sector entities	608,841	-	338,893	-	10,193	3.0076%
3	Multilateral development banks	381,509	-	381,509	-	-	0.0000%
EU 3a	International organisations	340,087	-	340,087	-	-	0.0000%
4	Institutions	2,365,240	-	2,171,852	-	474,154	21.8318%
5	Covered bonds	1,725,280	-	1,725,280	-	174,382	10.1075%
6	Corporates	5,553,204	332,399	187,080	-	38,390	20.5207%
6.1	Of which: Specialised Lending	-	-	-	-	-	-
7	Subordinated debt exposures and equity	-	-	-	-	-	-
EU 7a	Subordinated debt exposures	-	-	-	-	-	-
EU 7b	Equity	-	-	-	-	-	-
8	Retail	-	-	-	-	-	-
9	Secured by mortgages on immovable property and ADC exposures	16,522,234	1,493,436	-	-	-	-
9.1	Secured by mortgages on residential immovable property - non IPRE	13,052,457	357,344	-	-	-	-
9.2	Secured by mortgages on residential immovable property - IPRE	2,199,121	2,153	-	-	-	-
9.3	Secured by mortgages on commercial immovable property - non IPRE	-	-	-	-	-	-
9.4	Secured by mortgages on commercial immovable property - IPRE	555	-	-	-	-	-
9.5	Acquisition, Development and Construction (ADC)	1,270,100	1,133,939	-	-	-	-
10	Exposures in default	451,911	-	-	-	-	-
EU 10a	Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
EU 10b	Collective investment undertakings (CIU)	-	-	-	-	-	-
EU 10c	Other items	43,473	-	43,473	-	41,730	95.9918%
11	Not applicable						
12	**TOTAL**	**51,768,185**	**8,694,457**	**51,768,185**	**982,713**	**744,763**	**1.4118%**

EU CR5
Standardised approach

Table shows on- and off-balance sheet exposures post conversion factor and post risk mitigation techniques. Items treated within the scope of counterparty credit risk are excluded. To determine the exposure's risk weight, MuniFin Group applies credit ratings by Moody's Investors Service, Fitch Ratings or S&P Global Ratings.

The largest change took place in the 0% risk weight bucket, which increased by EUR 1,584 million. 91.4% (92.0%) of the total exposure amount is risk-weighted by 0%.

30 Jun 2026
(EUR 1,000)

	Exposure classes	Risk weight													
		0%	2%	4%	10%	20%	30%	35%	40%	45%	50%	60%	70%	75%	80%
1	Central governments or central banks	25,471,790	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Non-central government public sector entities	23,557,859	-	-	-	186,905	-	-	-	-	-	-	-	-	-
EU 2a	Regional governments or local authorities	23,277,437	-	-	-	101,480	-	-	-	-	-	-	-	-	-
EU 2b	Public sector entities	280,422	-	-	-	85,425	-	-	-	-	-	-	-	-	-
3	Multilateral development banks	644,453	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 3a	International organisations	452,535	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Institutions	-	-	-	-	2,023,360	478,972	-	-	-	-	-	-	-	-
5	Covered bonds	-	-	-	1,785,152	28,160	-	-	-	-	-	-	-	-	-
6	Corporates	-	-	-	-	165,921	-	-	-	-	1,164	-	-	-	-
6.1	Of which: Specialised Lending	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Subordinated debt exposures and equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 7a	Subordinated debt exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 7b	Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Secured by mortgages on immovable property and ADC exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1	Secured by mortgages on residential immovable property - non IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1.1	No loan splitting applied	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1.2	Loan splitting applied (secured)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1.3	Loan splitting applied (unsecured)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

30 Jun 2026
(EUR 1,000)

Exposure classes		Risk weight													
		0%	2%	4%	10%	20%	30%	35%	40%	45%	50%	60%	70%	75%	80%
9.2	Secured by mortgages on residential immovable property - IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.3	Secured by mortgages on commercial immovable property - non IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.3.1	No loan splitting applied	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.3.2	Loan splitting applied (secured)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.3.3	Loan splitting applied (unsecured)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.4	Secured by mortgages on commercial immovable property - IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.5	Acquisition, Development and Construction (ADC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Exposures in default	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10a	Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10b	Collective investment undertakings (CIU)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10c	Other items	2	-	-	-	23	-	-	-	-	-	-	-	-	-
11	Not applicable														
EU 11c	**TOTAL**	**50,126,640**	**-**	**-**	**1,785,152**	**2,404,369**	**478,972**	**-**	**-**	**-**	**1,164**	**-**	**-**	**-**	**-**

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Exposure classes		Risk weight 90%	100%	105%	110%	130%	150%	250%	370%	400%	1250%	Others	Total	Of which unrated
1	Central governments or central banks	-	-	-	-	-	-	-	-	-	-	-	25,471,790	-
2	Non-central government public sector entities	-	-	-	-	-	-	-	-	-	-	-	23,744,764	22,948,398
EU 2a	Regional governments or local authorities	-	-	-	-	-	-	-	-	-	-	-	23,378,918	22,948,398
EU 2b	Public sector entities	-	-	-	-	-	-	-	-	-	-	-	365,846	-
3	Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	644,453	-
EU 3a	International organisations	-	-	-	-	-	-	-	-	-	-	-	452,535	-
4	Institutions	-	-	-	-	-	-	-	-	-	-	-	2,502,332	32,194
5	Covered bonds	-	-	-	-	-	-	-	-	-	-	-	1,813,312	-
6	Corporates	-	-	-	-	-	-	-	-	-	-	-	167,085	-
6.1	Of which: Specialised Lending	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Subordinated debt exposures and equity	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 7a	Subordinated debt exposures	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 7b	Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Secured by mortgages on immovable property and ADC exposures	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1	Secured by mortgages on residential immovable property - non IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1.1	No loan splitting applied	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1.2	Loan splitting applied (secured)	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1.3	Loan splitting applied (unsecured)	-	-	-	-	-	-	-	-	-	-	-	-	-

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Exposure classes		Risk weight												
		90%	100%	105%	110%	130%	150%	250%	370%	400%	1250%	Others	Total	Of which unrated
9.2	Secured by mortgages on residential immovable property - IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-
9.3	Secured by mortgages on commercial immovable property - non IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-
9.3.1	No loan splitting applied	-	-	-	-	-	-	-	-	-	-	-	-	-
9.3.2	Loan splitting applied (secured)	-	-	-	-	-	-	-	-	-	-	-	-	-
9.3.3	Loan splitting applied (unsecured)	-	-	-	-	-	-	-	-	-	-	-	-	-
9.4	Secured by mortgages on commercial immovable property - IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-
9.5	Acquisition, Development and Construction (ADC)	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Exposures in default	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10a	Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10b	Collective investment undertakings (CIU)	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10c	Other items	-	43,748	-	-	-	-	-	-	-	-	-	43,773	43,773
11	Not applicable													
EU 11c	**TOTAL**	**-**	**43,748**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**54,840,045**	**23,024,365**

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	Exposure classes	Risk weight													
		0%	2%	4%	10%	20%	30%	35%	40%	45%	50%	60%	70%	75%	80%
1	Central governments or central banks	24,274,084	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Non-central government public sector entities	23,547,000	-	-	-	80,532	-	-	-	-	-	-	-	-	-
EU 2a	Regional governments or local authorities	23,259,070	-	-	-	29,570	-	-	-	-	-	-	-	-	-
EU 2b	Public sector entities	287,930	-	-	-	50,963	-	-	-	-	-	-	-	-	-
3	Multilateral development banks	381,509	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 3a	International organisations	340,087	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Institutions	-	-	-	-	1,774,017	397,835	-	-	-	-	-	-	-	-
5	Covered bonds	-	-	-	1,706,738	18,542	-	-	-	-	-	-	-	-	-
6	Corporates	-	-	-	-	183,834	-	-	-	-	3,247	-	-	-	-
6.1	Of which: Specialised Lending	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Subordinated debt exposures and equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 7a	Subordinated debt exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 7b	Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Secured by mortgages on immovable property and ADC exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1	Secured by mortgages on residential immovable property - non IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1.1	No loan splitting applied	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1.2	Loan splitting applied (secured)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1.3	Loan splitting applied (unsecured)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.2	Secured by mortgages on residential immovable property - IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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Exposure classes		Risk weight 0%	2%	4%	10%	20%	30%	35%	40%	45%	50%	60%	70%	75%	80%
9.3	Secured by mortgages on commercial immovable property - non IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.3.1	No loan splitting applied	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.3.2	Loan splitting applied (secured)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.3.3	Loan splitting applied (unsecured)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.4	Secured by mortgages on commercial immovable property - IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9.5	Acquisition, Development and Construction (ADC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Exposures in default	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10a	Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10b	Collective investment undertakings (CIU)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10c	Other items	40	-	-	-	2,129	-	-	-	-	-	-	-	-	-
11	Not applicable														
EU 11c	**TOTAL**	**48,542,720**	**-**	**-**	**1,706,738**	**2,059,054**	**397,835**	**-**	**-**	**-**	**3,247**	**-**	**-**	**-**	**-**

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Exposure classes		Risk weight											Total	Of which unrated
		90%	100%	105%	110%	130%	150%	250%	370%	400%	1250%	Others		
1	Central governments or central banks	-	-	-	-	-	-	-	-	-	-	-	24,274,084	-
2	Non-central government public sector entities	-	-	-	-	-	-	-	-	-	-	-	23,627,532	22,761,057
EU 2a	Regional governments or local authorities	-	-	-	-	-	-	-	-	-	-	-	23,288,639	22,761,057
EU 2b	Public sector entities	-	-	-	-	-	-	-	-	-	-	-	338,893	-
3	Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	381,509	-
EU 3a	International organisations	-	-	-	-	-	-	-	-	-	-	-	340,087	-
4	Institutions	-	-	-	-	-	-	-	-	-	-	-	2,171,852	30,157
5	Covered bonds	-	-	-	-	-	-	-	-	-	-	-	1,725,280	-
6	Corporates	-	-	-	-	-	-	-	-	-	-	-	187,080	-
6.1	Of which: Specialised Lending	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Subordinated debt exposures and equity	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 7a	Subordinated debt exposures	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 7b	Equity	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Secured by mortgages on immovable property and ADC exposures	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1	Secured by mortgages on residential immovable property - non IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1.1	No loan splitting applied	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1.2	Loan splitting applied (secured)	-	-	-	-	-	-	-	-	-	-	-	-	-
9.1.3	Loan splitting applied (unsecured)	-	-	-	-	-	-	-	-	-	-	-	-	-
9.2	Secured by mortgages on residential immovable property - IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-

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		Risk weight												
Exposure classes		**90%**	**100%**	**105%**	**110%**	**130%**	**150%**	**250%**	**370%**	**400%**	**1250%**	**Others**	**Total**	**Of which unrated**
9.3	Secured by mortgages on commercial immovable property - non IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-
9.3.1	No loan splitting applied	-	-	-	-	-	-	-	-	-	-	-	-	-
9.3.2	Loan splitting applied (secured)	-	-	-	-	-	-	-	-	-	-	-	-	-
9.3.3	Loan splitting applied (unsecured)	-	-	-	-	-	-	-	-	-	-	-	-	-
9.4	Secured by mortgages on commercial immovable property - IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-
9.5	Acquisition, Development and Construction (ADC)	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Exposures in default	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10a	Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10b	Collective investment undertakings (CIU)	-	-	-	-	-	-	-	-	-	-	-	-	-
EU 10c	Other items	-	41,305	-	-	-	-	-	-	-	-	-	43,473	43,436
11	Not applicable													
EU 11c	**TOTAL**	**-**	**41,305**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**52,750,898**	**22,834,649**

9. Exposures to counterparty credit risk

EU CCR1
Analysis of CCR exposure by approach

MuniFin Group has 33 counterparties with which it has active derivative contracts in the interbank financial markets. The Group limits the credit risk arising from these derivative contracts with ISDA Credit Support Annexes. The Group has the above-mentioned collateral agreement with all of these counterparties. Additionally, the Municipal Guarantee Board's guarantees are used for reducing the derivative counterparty risk of certain counterparties. In addition to interbank counterparties, MuniFin has derivative contracts with its customers. Since March 2026, however, MuniFin has discontinued offering derivative products to customers. This decision has no direct impact on existing interest rate hedging arrangements.

The counterparty credit risk RWEA has increased to EUR 51 million (EUR 41 million) when excluding CCP exposures. With CCP exposures the RWEA is EUR 53 million. The change is due to increased exposure at default.

30 Jun 2026 (EUR 1,000)		a Replacement cost (RC)	b Potential future exposure (PFE)	c EEPE	d Alpha used for computing regulatory exposure value	e Exposure value pre-CRM	f Exposure value post-CRM	g Exposure value	h RWEA
EU-1	EU - Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
EU-2	EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
1	SA-CCR (for derivatives)	19,386	509,558		1.4	1,978,973	731,687	729,956	50,648
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**					**1,978,973**	**731,687**	**729,956**	**50,648**

The table above represents counterparty credit risk exposures without exposures to CCP. With CCP exposures included, the exposure value is EUR 831 million and RWEA is EUR 53 million.

		a	b	c	d	e	f	g	h
31 Dec 2025 (EUR 1,000)		**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)	-	-		1.4	-	-	-	-
EU-2	EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
1	SA-CCR (for derivatives)	42,519	514,010		1.4	1,040,268	722,074	720,287	40,959
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**					**1,040,268**	**722,074**	**720,287**	**40,959**

The table above represents counterparty credit risk exposures without exposures to CCP. With CCP exposures included, the exposure value is EUR 831 million and RWEA is EUR 43 million.

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

Table shows classification of counterparty credit risk exposure value in exposure classes and risk weights after credit risk mitigation. MuniFin Group applies SA-CCR method in calculating the counterparty credit risk. After credit risk mitigation, 68.3% (70.5%) of the total exposure value is in the 0% risk weight bucket. Credit risk mitigation techniques applied are guarantees granted by the Municipal Guarantee Board and municipalities.

30 Jun 2026 (EUR 1,000)		a	b	c	d	e	f	g	h	i	j	k	l
		Risk weight											
Exposure classes		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	Total exposure value
1	Central governments or central banks	-	-	-	-	-	-	-	-	-	-	-	-
2	Regional government or local authorities	23,333	-	-	-	-	-	-	-	-	-	-	23,333
3	Public sector entities	543,835	-	-	-	-	-	-	-	-	-	-	543,835
4	Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
5	International organisations	-	-	-	-	-	-	-	-	-	-	-	-
6	Institutions	-	100,571	-	-	39,455	-	-	-	-	-	66,975	207,001
7	Corporates	-	-	-	-	18,382	37,976	-	-	-	-	-	56,358
8	Retail	-	-	-	-	-	-	-	-	-	-	-	-
9	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
10	Other items	-	-	-	-	-	-	-	-	-	-	-	-
11	**Total exposure value**	**567,168**	**100,571**	**-**	**-**	**57,837**	**37,976**	**-**	**-**	**-**	**-**	**66,975**	**830,527**

31 Dec 2025 (EUR 1,000)		a	b	c	d	e	f	g	h	i	j	k	l
		Risk weight											
Exposure classes		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	Total exposure value
1	Central governments or central banks	-	-	-	-	-	-	-	-	-	-	-	-
2	Regional government or local authorities	25,578	-	-	-	-	-	-	-	-	-	-	25,578
3	Public sector entities	559,788	-	-	-	-	-	-	-	-	-	-	559,788
4	Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
5	International organisations	-	-	-	-	-	-	-	-	-	-	-	-
6	Institutions	-	110,502	-	-	33,497	-	-	-	-	-	62,696	206,695
7	Corporates	-	-	-	-	13,046	25,683	-	-	-	-	-	38,728
8	Retail	-	-	-	-	-	-	-	-	-	-	-	-
9	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
10	Other items	-	-	-	-	-	-	-	-	-	-	-	-
11	**Total exposure value**	**585,366**	**110,502**	**-**	**-**	**46,543**	**25,683**	**-**	**-**	**-**	**-**	**62,696**	**830,789**

EU CCR5
Composition of collateral for CCR exposures

The amount of collaterals posted for derivative transactions at the end of June 2026 was EUR 2,096 million (EUR 2,526 million). MuniFin holds a strong credit rating (Aa1/AA+). The impact of a possible credit downgrade lower than four notches of MuniFin would not have any impact on the collateral posted.

30 Jun 2026 (EUR 1,000)		a	b	c	d	e	f	g	h
		Collateral used in derivative transactions				Collateral used in SFTs			
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
Collateral type		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
1	Cash – domestic currency	-	330,103	142,882	1,626,729	-	-	-	-
2	Cash – other currencies	-	-	-	32,973	-	-	-	-
3	Domestic sovereign debt	-	-	-	-	-	-	-	-
4	Other sovereign debt	-	-	137,090	-	-	-	-	-
5	Government agency debt	-	-	156,580	-	-	-	-	-
6	Corporate bonds	-	-	-	-	-	-	-	-
7	Equity securities	-	-	-	-	-	-	-	-
8	Other collateral	-	-	-	-	-	-	-	-
9	**Total**	**-**	**330,103**	**436,552**	**1,659,702**	**-**	**-**	**-**	**-**

31 Dec 2025 (EUR 1,000)		a	b	c	d	e	f	g	h
		Collateral used in derivative transactions				Collateral used in SFTs			
		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
Collateral type		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
1	Cash – domestic currency	-	247,694	318,400	2,059,485	-	-	-	-
2	Cash – other currencies	-	30,909	-	-	-	-	-	-
3	Domestic sovereign debt	-	-	-	-	-	-	-	-
4	Other sovereign debt	-	-	125,064	-	-	-	-	-
5	Government agency debt	-	-	22,562	-	-	-	-	-
6	Corporate bonds	-	-	-	-	-	-	-	-
7	Equity securities	-	-	-	-	-	-	-	-
8	Other collateral	-	-	-	-	-	-	-	-
9	**Total**	**-**	**278,603**	**466,026**	**2,059,485**	**-**	**-**	**-**	**-**

Template EU CCR8 – Exposures to CCPs

Exposures for qualified central clearing counterparties decreased to EUR 101 million (EUR 111 million). The decrease was due to lower amount of exposure at default.

30 Jun 2026 (EUR 1,000)		a Exposure value	b RWEA
1	**Exposures to QCCPs (total)**		**2,011**
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	100,571	2,011
3	(i) OTC derivatives	100,571	2,011
4	(ii) Exchange-traded derivatives	-	-
5	(iii) SFTs	-	-
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	436,552	
8	Non-segregated initial margin	-	-
9	Prefunded default fund contributions	-	-
10	Unfunded default fund contributions	-	-
11	**Exposures to non-QCCPs (total)**		**-**
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC derivatives	-	-
14	(ii) Exchange-traded derivatives	-	-
15	(iii) SFTs	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	
18	Non-segregated initial margin	-	-
19	Prefunded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

31 Dec 2025 (EUR 1,000)		a Exposure value	b RWEA
1	**Exposures to QCCPs (total)**		**2,210**
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	110,502	2,210
3	(i) OTC derivatives	110,502	2,210
4	(ii) Exchange-traded derivatives	-	-
5	(iii) SFTs	-	-
6	(iv) Netting sets where cross-product netting has been approved	-	-
7	Segregated initial margin	466,026	
8	Non-segregated initial margin	-	-
9	Prefunded default fund contributions	-	-
10	Unfunded default fund contributions	-	-
11	**Exposures to non-QCCPs (total)**		**-**
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
13	(i) OTC derivatives	-	-
14	(ii) Exchange-traded derivatives	-	-
15	(iii) SFTs	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-
17	Segregated initial margin	-	
18	Non-segregated initial margin	-	-
19	Prefunded default fund contributions	-	-
20	Unfunded default fund contributions	-	-

10. Use of standardised approach for market risk

EU MR1 - Market risk under the standardised approach

MuniFin Group calculates capital requirements for overall net foreign exchange position. The Group hedges against exchange rate risks by using derivative contracts to translate all foreign currency denominated funding and investments into euros. The Group does not bear any material foreign exchange risk.

The FX risk position was EUR 12.8 million at the end of June 2026 (EUR 12.0 million). Since the FX risk position was less than 2% of the own funds, there was no capital requirement for it (CRR 575/2013, Art. 351).

MuniFin Group does not hold trading book exposures.

	30 Jun 2026 (EUR 1,000)	a
		RWEAs
	Outright products	
1	Interest rate risk (general and specific)	-
2	Equity risk (general and specific)	-
3	Foreign exchange risk	12,842
4	Commodity risk	-
	Options	
5	Simplified approach	-
6	Delta-plus approach	-
7	Scenario approach	-
8	Securitisation (specific risk)	-
9	**Total**	**12,842**

	31 Dec 2025 (EUR 1,000)	a
		RWEAs
	Outright products	
1	Interest rate risk (general and specific)	-
2	Equity risk (general and specific)	-
3	Foreign exchange risk	12,038
4	Commodity risk	-
	Options	
5	Simplified approach	-
6	Delta-plus approach	-
7	Scenario approach	-
8	Securitisation (specific risk)	-
9	**Total**	**12,038**

11. Disclosure of exposures to interest rate risk on positions not held in the trading book

EU IRRBB1
Interest rate risks of non-trading book activities

Current period is as of 30 June 2026. Last period is 31 December 2025. In current period and last period for EVE and NII, a 50% weight is used to positive changes when summing up the EVE and NII, inline with the Supervisory outlier test specifications in EBA/RTS/2022/10. Most of all EVE risk comes from EUR.

		a	b	c	d
		Changes of the economic value of equity		Changes of the net interest income	
Supervisory shock scenarios (EUR 1,000)		Current period	Last period	Current period	Last period
1	Parallel up	-110,209	-133,600	-19,959	-33,194
2	Parallel down	64,841	78,332	10,379	15,720
3	Steepener	-94,506	20,234		
4	Flattener	49,400	-59,959		
5	Short rates up	22,870	-99,548		
6	Short rates down	-61,726	52,302		

12. ESG risks

Template 1
Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity

MuniFin Group followed the Partnership for Carbon Accounting Financials (PCAF) methodology for calculating GHG financed emissions. For the assets in scope of template 1, the Group has utilised different methodologies for real estate related loans, business loans and motor vehicle loans. PCAF data quality scores reflect the type of data that was available to estimate financed emissions. PCAF data quality scores 1–2 include reported emissions, scores 2–3 physical activity-based emissions, and scores 4–5 economic activity-based emissions, as per PCAF guidance.

Real estate loans
PCAF's Global Standard section 5.5 methodology was followed. PCAF data quality score ranged from 3 to 5 for financing granted to finance real estate. Where available, MuniFin Group has used actual energy efficiency and area data of the property financed. Where this data was not available, these values were estimated using average energy efficiency and average property price per square meter. As per PCAF guidance, financed emissions for real estate cover scopes 1 and 2. Estimates are physical activity based. External data sources used included Statistics Finland and PCAF database (CRREM Global Pathways emission factors). The chosen emission factor depends on whether the finance granted is towards residential or commercial real estate. In MuniFin Group's customer context commercial real estate refers to e.g. schools, community centers, hospitals, libraries, sports and other cultural facilities and residential real estate to affordable rental housing or right-of-occupancy housing.

Business loans
PCAF's Global Standard section 5.2 methodology was followed. PCAF data quality score for assets with other purposes ranged from 4 to 5. For business loans, as reported emission data or the specific purpose of the financing were not available, economic activity-based estimates for sector-specific emission (OECD IOT database) factors were used. Where financial information was not available, potential revenue generated from the outstanding loan was estimated using an asset turnover ratio that was based on sector/industrial activity. Financed emissions for business loans cover scopes 1, 2 and 3. To align with the PCAF phase-in approach for scope 3 reporting in lending, MuniFin Group has included scope 3 financed emissions of business loans from 2024 onwards.

Motor vehicle loans

PCAF's Global Standard section 5.6 methodology was followed. PCAF data quality score for motor vehicle loans was 5. Estimates for financed emissions are physical activity-based estimates for the type of the vehicle, typical fuel type used and average distance travelled had to be used in lack of actual data. External data sources used included Statistics Finland and EEA vehicle emission database.

All asset classes

The share of emissions belonging as MuniFin Group financed emissions were attributed based on the outstanding debt per property value, the outstanding debt amount per the total debt plus equity of the counterparty, and based on outstanding debt amount per the vehicle value, for real estate loans, business loans and motor vehicle loans, respectively. The methodology depends on the PCAF methodology used for each asset class.

Previously, financed emissions reported by MuniFin were based on the latest available emissions calculations. To reflect changes in outstanding financing balances, the Group adjusted these emissions figures in proportion to the outstanding amount at the reporting date. As some loans had been granted after the underlying emissions calculations were completed, financed emissions data were not yet available for those assets. Beginning with this report, MuniFin has adopted an updated methodology that aligns financed emissions calculations with the assets outstanding on the reporting date. Financed emissions are now calculated using the current balance sheet and the most recent available emissions and financial data for each transaction and asset class. This approach provides a more accurate and up-to-date representation of the Group's financed emissions portfolio.

It should be noted that the current PCAF emission calculation methodology does not cover scope 3 financed emissions for all asset classes. So far, the calculation of business loans is the only asset class that includes scope 3 since methodology and emission factors covering scope 3 are available. MuniFin Group closely monitors developments in this area and will add scope 3 emissions were feasible if a methodology becomes available for other asset classes.
MuniFin Group has reviewed its counterparties and can conclude that it does not have any exposure towards companies excluded from the EU Paris-aligned Benchmarks.

The Group has conducted a portfolio and market analysis considering the information to be reported in column c ("of which environmentally sustainable (CCM)"). MuniFin Group does not at the moment have a reliable way to prove its counterparties alignment with the EU Taxonomy as the Group's counterparties (mostly consisting of municipalities, joint municipal authorities, wellbeing services counties and corporate entities under their control) do not report this information and this information has not been collected from these counterparties in the past. This means that column c is reported as 0, except for exposures towards financial and insurance activities.

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO_2 equivalent)							
	30 Jun 2026 (EUR million) **Sector/subsector**		**Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation**	**Of which environmentally sustainable (CCM)**	**Of which stage 2 exposures**	**Of which non-performing exposures**		**Of which Stage 2 exposures**	**Of which non-performing exposures**		**Of which Scope 3 financed emissions**	**GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting**	**<= 5 years**	**> 5 year <= 10 years**	**> 10 year <= 20 years**	**> 20 years**	**Average weighted maturity**
1	**Exposures towards sectors that highly contribute to climate change***	21,319	-	-	2,073	435	-3	-2	-1	346,501	65,436	-	1,027	1,627	3,129	15,536	26
2	A - Agriculture, forestry and fishing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	B - Mining and quarrying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	*B.05 - Mining of coal and lignite*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	*B.06 - Extraction of crude petroleum and natural gas*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	*B.07 - Mining of metal ores*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	*B.08 - Other mining and quarrying*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	*B.09 - Mining support service activities*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	C - Manufacturing	4	-	-	-	-	0	-	-	2,641	2,473	-	-	4	-	-	6
10	*C.10 - Manufacture of food products*	4	-	-	-	-	0	-	-	2,641	2,473	-	-	4	-	-	6
11	*C.11 - Manufacture of beverages*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	*C.12 - Manufacture of tobacco products*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	*C.13 - Manufacture of textiles*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	*C.14 - Manufacture of wearing apparel*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	*C.15 - Manufacture of leather and related products*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

30 Jun 2026 (EUR million)		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO_2 equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting					
Sector/subsector			Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environ-mentally sustainable (CCM)	Of which stage 2 exposures	Of which non-per-forming exposures		Of which Stage 2 exposures	Of which non-per-forming exposures		Of which Scope 3 financed emissions		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
16	*C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	*C.17 - Manufacture of pulp, paper and paperboard*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	*C.18 - Printing and service activities related to printing*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	*C.19 - Manufacture of coke oven products*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	*C.20 - Production of chemicals*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	*C.21 - Manufacture of pharmaceutical preparations*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	*C.22 - Manufacture of rubber products*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	*C.23 - Manufacture of other non-metallic mineral products*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	*C.24 - Manufacture of basic metals*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	*C.25 - Manufacture of fabricated metal products, except machinery and equipment*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	*C.26 - Manufacture of computer, electronic and optical products*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	*C.27 - Manufacture of electrical equipment*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	*C.28 - Manufacture of machinery and equipment n.e.c.*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

30 Jun 2026 (EUR million)		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Gross carrying amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO_2 equivalent)							
	Sector/subsector		Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions	GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
29	*C.29 - Manufacture of motor vehicles, trailers and semi-trailers*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	*C.30 - Manufacture of other transport equipment*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	*C.31 - Manufacture of furniture*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	*C.32 - Other manufacturing*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	*C.33 - Repair and installation of machinery and equipment*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	D - Electricity, gas, steam and air conditioning supply	205	-	-	3	-	0	0	-	95,881	16,767	-	78	67	53	6	8
35	*D35.1 - Electric power generation, transmission and distribution*	103	-	-	1	-	0	0	-	34,342	6,006	-	48	52	3	-	6
36	*D35.11 - Production of electricity*	12	-	-	1	-	0	0	-	5,347	935	-	4	8	0	-	6
37	*D35.2 - Manufacture of gas; distribution of gaseous fuels through mains*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38	*D35.3 - Steam and air conditioning supply*	102	-	-	2	-	0	0	-	61,538	10,761	-	31	15	51	6	10
39	E - Water supply; sewerage, waste management and remediation activities	1,024	-	-	15	-	0	0	-	123,350	39,715	-	196	212	381	235	14
40	F - Construction	32	-	-	16	-	0	0	-	409	175	-	4	5	4	20	23
41	*F.41 - Construction of buildings*	29	-	-	16	-	0	0	-	245	34	-	3	2	4	20	24
42	*F.42 - Civil engineering*	1	-	-	-	-	0	-	-	40	35	-	0	1	-	-	8

MuniFin

30 Jun 2026 (EUR million)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	Gross carrying amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO_2 equivalent)							
Sector/subsector		Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environ-mentally sustainable (CCM)	Of which stage 2 exposures	Of which non-per-forming exposures		Of which Stage 2 exposures	Of which non-per-forming exposures		Of which Scope 3 financed emissions	GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
43 *F.43 - Specialised construction activities*	1	-	-	-	-	0	-	-	124	107	-	0	1	-	-	6
44 G - Wholesale and retail trade; repair of motor vehicles and motorcycles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45 H - Transportation and storage	74	-	-	1	-	0	0	-	2,393	1,785	-	24	18	18	14	11
46 *H.49 - Land transport and transport via pipelines*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47 *H.50 - Water transport*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48 *H.51 - Air transport*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49 *H.52 - Warehousing and support activities for transportation*	74	-	-	1	-	0	0	-	2,393	1,785	-	24	18	18	14	11
50 *H.53 - Postal and courier activities*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51 I - Accommodation and food service activities	4	-	-	4	-	0	0	-	49	-	-	-	-	-	4	29
52 L - Real estate activities	19,975	-	-	2,033	435	-3	-2	-1	121,777	4,520	-	726	1,321	2,672	15,257	27
53 Exposures towards sectors other than those that highly contribute to climate change*	7,457	-	17	22	0	0	0	0			-	6,716	583	29	130	3
54 K - Financial and insurance activities	7,261	-	17	-	-	0	-	-			-	6,694	560	6	1	2
55 Exposures to other sectors (NACE codes J, M - U)	197	-	-	22	0	0	0	0			-	22	22	24	129	22
56 TOTAL	**28,776**	**-**	**17**	**2,095**	**436**	**-3**	**-3**	**-1**	**346,501**	**65,436**	**-**	**7,743**	**2,210**	**3,158**	**15,666**	**20**

* In accordance with the Commission delegated regulation (EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks - Climate Benchmark Standards Regulation - Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006.

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO_2 equivalent)							
31 Dec 2025 (EUR million) Sector/subsector			Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environ-mentally sustainable (CCM)	Of which stage 2 exposures	Of which non-per-forming exposures		Of which Stage 2 exposures	Of which non-per-forming exposures		Of which Scope 3 financed emissions	GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
1	**Exposures towards sectors that highly contribute to climate change***	20,612	-	-	1,976	451	-3	-2	-1	279,171	44,712	-	737	1,727	2,903	15,244	26
2	A - Agriculture, forestry and fishing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	B - Mining and quarrying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	*B.05 - Mining of coal and lignite*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	*B.06 - Extraction of crude petroleum and natural gas*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	*B.07 - Mining of metal ores*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	*B.08 - Other mining and quarrying*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	*B.09 - Mining support service activities*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	C - Manufacturing	4	-	-	-	-	0	-	-	2,672	2,502	-	-	4	-	-	6
10	*C.10 - Manufacture of food products*	4	-	-	-	-	0	-	-	2,672	2,502	-	-	4	-	-	6
11	*C.11 - Manufacture of beverages*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	*C.12 - Manufacture of tobacco products*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	*C.13 - Manufacture of textiles*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	*C.14 - Manufacture of wearing apparel*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	*C.15 - Manufacture of leather and related products*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	*C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

31 Dec 2025 (EUR million)		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO_2 equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
Sector/subsector			Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environ-mentally sustainable (CCM)	Of which stage 2 exposures	Of which non-per-forming exposures		Of which Stage 2 exposures	Of which non-per-forming exposures		Of which Scope 3 financed emissions						
17	C.17 - Manufacture of pulp, paper and paperboard	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	C.18 - Printing and service activities related to printing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	C.19 - Manufacture of coke oven products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	C.20 - Production of chemicals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	C.21 - Manufacture of pharmaceutical preparations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	C.22 - Manufacture of rubber products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	C.23 - Manufacture of other non-metallic mineral products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	C.24 - Manufacture of basic metals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	C.25 - Manufacture of fabricated metal products, except machinery and equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	C.26 - Manufacture of computer, electronic and optical products	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	C.27 - Manufacture of electrical equipment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	C.28 - Manufacture of machinery and equipment n.e.c.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	C.29 - Manufacture of motor vehicles, trailers and semi-trailers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

31 Dec 2025 (EUR million) Sector/subsector		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO_2 equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting					
			Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environ-mentally sustainable (CCM)	Of which stage 2 exposures	Of which non-per-forming exposures		Of which Stage 2 exposures	Of which non-per-forming exposures		Of which Scope 3 financed emissions		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
30	*C.30 - Manufacture of other transport equipment*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	*C.31 - Manufacture of furniture*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	*C.32 - Other manufacturing*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
33	*C.33 - Repair and installation of machinery and equipment*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
34	D - Electricity, gas, steam and air conditioning supply	233	-	-	3	-	0	0	-	81,589	14,268	-	70	102	49	12	8
35	*D35.1 - Electric power generation, transmission and distribution*	128	-	-	1	-	0	0	-	35,567	6,220	-	41	81	6	-	6
36	*D35.11 - Production of electricity*	33	-	-	1	-	0	0	-	9,356	1,636	-	16	13	4	-	6
37	*D35.2 - Manufacture of gas; distribution of gaseous fuels through mains*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
38	*D35.3 - Steam and air conditioning supply*	105	-	-	2	-	0	0	-	46,023	8,048	-	29	21	43	12	10
39	E - Water supply; sewerage, waste management and remediation activities	1,048	-	-	17	-	0	0	-	79,984	25,753	-	144	267	409	229	14
40	F - Construction	138	-	-	45	-	0	0	-	1,135	178	-	24	35	12	68	18
41	*F.41 - Construction of buildings*	135	-	-	45	-	0	0	-	1,020	78	-	23	32	12	68	18
42	*F.42 - Civil engineering*	1	-	-	0	-	0	-0	-	45	39	-	0	1	-	-	8
43	*F.43 - Specialised construction activities*	1	-	-	-	-	0	-	-	71	61	-	0	1	-	-	7

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO_2 equivalent)							
	31 Dec 2025 (EUR million) Sector/subsector		Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions	GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	H - Transportation and storage	78	-	-	1	-	0	0	-	2,617	1,970	-	21	18	25	14	11
46	*H.49 - Land transport and transport via pipelines*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	*H.50 - Water transport*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	*H.51 - Air transport*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49	*H.52 - Warehousing and support activities for transportation*	78	-	-	1	-	0	0	-	2,617	1,970	-	21	18	25	14	11
50	*H.53 - Postal and courier activities*	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	I - Accommodation and food service activities	4	-	-	4	-	0	0	-	49	-	-	-	-	-	4	29
52	L - Real estate activities	19,106	-	-	1,906	451	-3	-2	-1	111,125	41	-	479	1,301	2,409	14,917	27
53	**Exposures towards sectors other than those that highly contribute to climate change***	7,398	-	97	23	1	0	0	0			-	6,472	754	37	135	3
54	K - Financial and insurance activities	7,194	-	97	-	-	0	-	-			-	6,461	727	6	1	2
55	Exposures to other sectors (NACE codes J, M - U)	204	-	-	23	1	0	0	0			-	11	27	31	135	22
56	**TOTAL**	**28,009**	**-**	**97**	**2,000**	**452**	**-3**	**-2**	**-1**	**279,171**	**44,712**	**-**	**7,209**	**2,481**	**2,940**	**15,379**	**20**

* In accordance with the Commission delegated regulation (EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks - Climate Benchmark Standards Regulation - Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006.

Template 2
Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral

MuniFin Group reports the actual energy efficiency information of the collateral to the extent information has been received from customers or received using a public source by the energy performance certificate register maintained by the Centre for State-Subsidised Housing Construction (Varke). There are several versions of energy performance certificates used in Finland and reported energy efficiency information includes information calculated using standards of 2007, 2013 and 2018.

For collaterals, where information was not received or available, energy efficiency has been estimated. Estimation has been done in line with the threshold values set out in the latest energy performance certificate in Finland. Estimation of the energy efficiency of the immovable property is based on the building type and the year of construction. The Centre for State-Subsidised Housing Construction (Varke) maintains energy performance certificate register, and statistical information regarding the average energy efficiency has been collected from the register. There are some collaterals where energy efficiency information was not available and therefore columns b–g do not equal column a.

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Total gross carrying amount amount															
		Level of energy efficiency (EP score in kWh/m² of collateral)							Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
30 Jun 2026 (EUR million) **Counterparty sector**			**0; <= 100**	**> 100; <= 200**	**> 200; <= 300**	**> 300; <= 400**	**> 400; <= 500**	**> 500**	**A**	**B**	**C**	**D**	**E**	**F**	**G**		**Of which level of energy efficiency (EP score in kWh/m² of collateral) estimated**
1	**Total EU area**	17,710	9,428	6,918	777	126	34	31	4,317	4,247	3,715	1,405	844	373	200	2,608	98%
2	Of which Loans collateralised by commercial immovable property	0	-	-	-	-	-	-	-	-	-	-	-	0	-	-	-
3	Of which Loans collateralised by residential immovable property	17,710	9,428	6,918	777	126	34	31	4,317	4,247	3,715	1,405	844	373	200	2,608	98%
4	Of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated	2,547	1,674	856	17	-	-	-								2,547	100%
6	**Total non-EU area**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Of which Loans collateralised by commercial immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Of which Loans collateralised by residential immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated	-	-	-	-	-	-	-								-	-

31 Dec 2025 (EUR million)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	Total gross carrying amount amount															
		Level of energy efficiency (EP score in kWh/m² of collateral)						Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
Counterparty sector		0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500	A	B	C	D	E	F	G		Of which level of energy efficiency (EP score in kWh/m² of collateral) estimated
1 **Total EU area**	17,032	8,853	6,828	772	127	36	33	3,784	4,133	3,747	1,332	841	367	197	2,631	99%
2 Of which Loans collateralised by commercial immovable property	1	-	-	-	-	-	-	-	-	-	-	-	1	-	-	-
3 Of which Loans collateralised by residential immovable property	17,031	8,853	6,828	772	127	36	33	3,784	4,133	3,747	1,332	841	367	197	2,631	99%
4 Of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5 Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated	2,611	1,708	886	17	-	-	-								2,611	100%
6 **Total non-EU area**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Of which Loans collateralised by commercial immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 Of which Loans collateralised by residential immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated	-	-	-	-	-	-	-								-	-

Template 3
Banking book - Climate Change transition risk: Alignment metrics

In accordance with the EBA Q&A 2023_6843, MuniFin Group will not be disclosing any information pertaining to Template 3 Banking book – Climate Change transition risk: Alignment metrics as of the reference date, 30 June 2026. This is due to the fact that the Group does not hold any material exposures to the sectors specified in the pre-defined list of NACE sectors for Template 3. Specifically, the shipping and power industries constitute 0.70% of its total exposures, rendering them immaterial. Furthermore, it has been observed that procuring a scenario value for the alignment metric for these two sectors presents a significant challenge.

Additionally, MuniFin Group does not have exposures to any other sector not included in the pre-defined list of NACE sectors for Template 3, where a feasible alignment metric and scenario value could be determined.

Template 4
Banking book- Climate Change transition risk: Exposures to top 20 carbon-intensive firms

As of 30 June 2026, MuniFin Group does not have any exposures towards the top 20 carbon-intensive firms in the world. The list considered to identify the top 20 carbon-intensive firms in the world is the Carbon Majors Database and the reference date of the list is end of year 2024.

Template 5
Banking book - Climate change physical risk: Exposures subject to physical risk

MuniFin Group uses dedicated external data sources recognised by EBA or provided by national governmental institutes to determine risks associated with climate change related physical hazards. The scope of acute physical risks includes significant flood risk areas in Finland, as floods are identified as only material physical risks, for MuniFin Group's loan portfolio exposures. Additionally, precipitation and wildfires have been assessed as part of acute risk evaluation, but data indicates that they do not pose significant risks to Finland. The significant flood risk areas in Finland are defined by Ministry of Agriculture and Forestry. Finnish Environmental Institute provides data of these areas, and that data was used to identify collaterals located on significant flood risk areas. Analysis is done at coordinate level. Flood risk includes coastal flooding and river flooding.

The assessment of chronic physical risks includes the most common physical risks which are water scarcity and extreme heat. Sea level rise is not included as separate acute risk as coastal flooding is included in acute risks. The data source for both water scarcity and extreme heat is ThinkHazard and the analysis for MuniFin's banking book is conducted on county/region level. ThinkHazard classifies risks based on future occurrences of certain hazard. In addition to water scarcity, drought risk has been assessed using data from the Finnish Environment Institute, and this may exacerbate water scarcity. However, water scarcity, drought and extreme heat do not pose material risks for MuniFin's loan portfolio. Therefore, physical risks reported in the template consist only of flood risk since other physical risks did not exceed internally defined risk thresholds.

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Gross carrying amount													
			of which exposures sensitive to impact from climate change physical events												
			Breakdown by maturity bucket										Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
	30 Jun 2026 (EUR million) **Finland**		<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures		of which Stage 2 exposures	Of which non-performing exposures
1	A - Agriculture, forestry and fishing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	B - Mining and quarrying	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	C - Manufacturing	4	-	-	-	-	-	-	-	-	-	-	-	-	-
4	D - Electricity, gas, steam and air conditioning supply	205	17	12	6	-	7	-	36	-	-	-	0	-	-
5	E - Water supply; sewerage, waste management and remediation activities	1,024	19	26	96	21	13	-	163	-	-	-	0	-	-
6	F - Construction	32	-	-	4	13	25	-	16	-	13	-	0	0	-
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	H - Transportation and storage	74	5	-	-	-	0	-	5	-	-	-	0	-	-
9	L - Real estate activities	19,975	207	536	982	6,008	27	-	7,733	-	1,021	147	-1	-1	0
10	Loans collateralised by residential immovable property	17,710	63	208	399	3,991	29	-	4,661	-	535	119	0	0	0
11	Loans collateralised by commercial immovable property	0	0	-	-	-	2	-	0	-	-	-	-	-	-
12	Repossessed collaterals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

a		b	c	d	e	f	g	h	i	j	k	l	m	n	o
		Gross carrying amount													
			of which exposures sensitive to impact from climate change physical events												
			Breakdown by maturity bucket					of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
31 Dec 2025 (EUR million) **Finland**			<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity							of which Stage 2 exposures	Of which non-performing exposures
1	A - Agriculture, forestry and fishing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	B - Mining and quarrying	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	C - Manufacturing	4	-	-	-	-	-	-	-	-	-	-	-	-	-
4	D - Electricity, gas, steam and air conditioning supply	233	23	17	5	1	5	-	45	-	-	-	0	-	-
5	E - Water supply; sewerage, waste management and remediation activities	1,048	13	25	107	21	13	-	166	-	-	-	0	-	-
6	F - Construction	138	-	7	9	6	15	-	22	-	14	-	0	0	-
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	H - Transportation and storage	78	5	-	-	-	1	-	5	-	-	-	0	-	-
9	L - Real estate activities	19,106	65	312	306	1,566	25	-	2,248	-	309	61	-1	0	0
10	Loans collateralised by residential immovable property	17,031	42	256	177	1,453	26	-	1,928	-	227	59	0	0	0
11	Loans collateralised by commercial immovable property	1	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Repossessed collaterals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Other relevant sectors (breakdown below where relevant)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Template 6
Summary of GAR KPIs

	KPI			
30 Jun 2026	Climate change mitigation	Climate change adaptation	Total (Climate change mitigation + Climate change adaptation)	% coverage (over total assets)*
GAR stock	0.04%	0.00%	0.04%	20.80%
GAR flow	0.27%	0.00%	0.27%	10.89%

* % of assets covered by the KPI over banks´ total assets.

	KPI			
31 Dec 2025	Climate change mitigation	Climate change adaptation	Total (Climate change mitigation + Climate change adaptation)	% coverage (over total assets)*
GAR stock	0.26%	0.00%	0.26%	20.67%
GAR flow	0.21%	0.00%	0.21%	10.57%

* % of assets covered by the KPI over banks´ total assets.

Template 7
Mitigating actions: Assets for the calculation of GAR

For financial corporations, all taxonomy-related data has been collected from counterparties' annual NFRD reporting. The taxonomy-related data disclosed in this table for financial corporations have the reference date 31 December 2025. Following the adoption of the Omnibus package, a large proportion of MuniFin's counterparties are no longer subject to taxonomy disclosure requirements. Consequently, the taxonomy-related data available for financial corporations is substantially more limited than in previous reporting periods.

MuniFin Group's all household exposures (exposures to non-profit institutions serving households) are reported on row 24 "Households". For local governments financing, the row 30 "Other local government financing" includes all exposures where the use of proceeds is known according to the amended Commission Delegated Regulation (EU) 2021/2178 as of 1.1.2024.

Row 44 "Other assets" includes exposures to financial corporations not subject to NFRD, tangible assets, intangible assets, tax assets and other assets in the Group's balance-sheet.

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		30 Jun 2026														
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
30 Jun 2026 (EUR million)	**Total gross carrying amount**			**Of which specialised lending**	**Of which transitional**	**Of which enabling**			**Of which specialised lending**	**Of which adaptation**	**Of which enabling**			**Of which specialised lending**	**Of which transitional/ adaptation**	**Of which enabling**
GAR - Covered assets in both numerator and denominator																
1 Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	11,885	4,578	17	-	1	1	0	0	-	-	-	4,578	17	-	1	1
2 **Financial corporation**	2,987	189	17	-	1	1	0	0	-	-	-	189	17	-	1	1
3 Credit institutions	2,987	189	17	-	1	1	0	0	-	-	-	189	17	-	1	1
4 Loans and advances	905	14	2	-	0	0	0	-	-	-	-	14	2	-	0	0
5 Debt securities, including UoP	2,082	176	16	-	1	1	0	0	-	-	-	176	16	-	1	1
6 Equity instruments	-	-	-		-	-	-	-		-	-	-	-		-	-
7 Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Equity instruments	-	-	-		-	-	-	-		-	-	-	-		-	-
12 of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Equity instruments	-	-	-		-	-	-	-		-	-	-	-		-	-
16 of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Equity instruments	-	-	-		-	-	-	-		-	-	-	-		-	-

30 Jun 2026 (EUR million)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	30 Jun 2026															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
	Total gross carrying amount			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/ adaptation	Of which enabling
20 **Non-financial corporations (subject to NFRD disclosure obligations)**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Equity instruments	-	-	-		-	-	-	-		-	-	-	-		-	-
24 **Households**	428	393	-	-	-	-						393	-	-	-	-
25 of which loans collateralised by residential immovable	323	323	-	-	-	-						323	-	-	-	-
26 of which building renovation loans	-	-	-	-	-	-						-	-	-	-	-
27 of which motor vehicle loans	-	-	-	-	-	-						-	-	-	-	-
28 **Local governments financing**	8,470	3,996	-	-	-	-	-	-	-	-	-	3,996	-	-	-	-
29 Housing financing	231	231	-	-	-	-	-	-	-	-	-	231	-	-	-	-
30 Other local governments financing	8,239	3,765	-	-	-	-	-	-	-	-	-	3,765	-	-	-	-
31 Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32 TOTAL GAR ASSETS	**11,885**	**4,578**	**17**	**-**	**1**	**1**	**0**	**0**	**-**	**-**	**-**	**4,578**	**17**	**-**	**1**	**1**

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		30 Jun 2026														
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
30 Jun 2026 (EUR million)	**Total gross carrying amount**			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/ adaptation	Of which enabling
Assets excluded from the numerator for GAR calculation (covered in the denominator)																
33 **EU Non-financial corporations (not subject to NFRD disclosure obligations)**	21,524															
34 Loans and advances	21,449															
35 Debt securities	75															
36 Equity instruments	-															
37 **Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)**	-															
38 Loans and advances	-															
39 Debt securities	-															
40 Equity instruments	-															
41 Derivatives	528															
42 On demand interbank loans	34															
43 Cash and cash-related assets	0															
44 Other assets (e.g. Goodwill, commodities etc.)	4,553															
45 **TOTAL ASSETS IN THE DENOMINATOR (GAR)**	**38,524**															

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		30 Jun 2026														
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
30 Jun 2026 (EUR million)	Total gross carrying amount			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/ adaptation	Of which enabling
Other assets excluded from both the numerator and denominator for GAR calculation																
46 Sovereigns	12,917															
47 Central banks exposure	5,349															
48 Trading book	338															
49 **TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR**	**18,604**															
50 TOTAL ASSETS	**57,128**															

31 Dec 2025 (EUR million)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		31 Dec 2025														
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
	Total gross carrying amount			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/ adaptation	Of which enabling
GAR - Covered assets in both numerator and denominator																
1 Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	11,502	5,320	97	-	7	6	56	0	-	-	0	5,376	97	-	7	6
2 **Financial corporation**	2,975	993	97	-	7	6	56	0	-	-	0	1,049	97	-	7	6
3 Credit institutions	2,975	993	97	-	7	6	56	0	-	-	0	1,049	97	-	7	6
4 Loans and advances	1,074	209	18	-	1	1	1	0	-	-	0	209	18	-	1	1
5 Debt securities, including UoP	1,901	784	79	-	6	5	56	0	-	-	-	840	79	-	6	5
6 Equity instruments	-	-	-		-	-	-	-		-	-	-	-		-	-
7 Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 of which investment firms	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Equity instruments	-	-	-		-	-	-	-		-	-	-	-		-	-
12 of which management companies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15 Equity instruments	-	-	-		-	-	-	-		-	-	-	-		-	-
16 of which insurance undertakings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19 Equity instruments	-	-	-		-	-	-	-		-	-	-	-		-	-

31 Dec 2025 (EUR million)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		31 Dec 2025														
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
	Total gross carrying amount			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/ adaptation	Of which enabling
20 **Non-financial corporations (subject to NFRD disclosure obligations)**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23 Equity instruments	-	-	-		-	-	-	-		-	-	-	-		-	-
24 **Households**	423	385	-	-	-	-						385	-	-	-	-
25 of which loans collateralised by residential immovable	314	314	-	-	-	-						314	-	-	-	-
26 of which building renovation loans	-	-	-	-	-	-						-	-	-	-	-
27 of which motor vehicle loans	-	-	-	-	-	-						-	-	-	-	-
28 **Local governments financing**	8,104	3,942	-	-	-	-	-	-	-	-	-	3,942	-	-	-	-
29 Housing financing	246	246	-	-	-	-	-	-	-	-	-	246	-	-	-	-
30 Other local governments financing	7,858	3,696	-	-	-	-	-	-	-	-	-	3,696	-	-	-	-
31 Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32 TOTAL GAR ASSETS	**11,502**	**5,320**	**97**	**-**	**7**	**6**	**56**	**0**	**-**	**-**	**0**	**5,376**	**97**	**-**	**7**	**6**

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		31 Dec 2025														
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
31 Dec 2025 (EUR million)	Total gross carrying amount			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/ adaptation	Of which enabling
Assets excluded from the numerator for GAR calculation (covered in the denominator)																
33 **EU Non-financial corporations (not subject to NFRD disclosure obligations)**	**20,824**															
34 Loans and advances	20,733															
35 Debt securities	91															
36 Equity instruments	-															
37 **Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)**	-															
38 Loans and advances	-															
39 Debt securities	-															
40 Equity instruments	-															
41 Derivatives	620															
42 On demand interbank loans	43															
43 Cash and cash-related assets	0															
44 Other assets (e.g. Goodwill, commodities etc.)	4,448															
45 **TOTAL ASSETS IN THE DENOMINATOR (GAR)**	**37,439**															

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
			31 Dec 2025														
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
			Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
	31 Dec 2025 (EUR million)	Total gross carrying amount			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/ adaptation	Of which enabling
Other assets excluded from both the numerator and denominator for GAR calculation																	
46	Sovereigns	12,708															
47	Central banks exposure	5,207															
48	Trading book	283															
49	**TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR**	**18,199**															
50	**TOTAL ASSETS**	**55,638**															

Template 8
GAR (%)

30 Jun 2026 (EUR million) / % (compared to total covered assets in the denominator)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	30 Jun 2026: KPIs on stock															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
	Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of total assets covered
		Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable				
			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/ adaptation	Of which enabling	
1 **GAR**	11.88%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	11.88%	0.04%	0.00%	0.00%	0.00%	20.80%
2 Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	11.88%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	11.88%	0.04%	0.00%	0.00%	0.00%	20.80%
3 Financial corporations	0.49%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%	0.04%	0.00%	0.00%	0.00%	5.23%
4 Credit institutions	0.49%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%	0.04%	0.00%	0.00%	0.00%	5.23%
5 Other financial corporations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6 of which investment firms	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7 of which management companies	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8 of which insurance undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9 Non-financial corporations subject to NFRD disclosure	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10 Households	1.02%	0.00%	0.00%	0.00%	0.00%						1.02%	0.00%	0.00%	0.00%	0.00%	0.75%
11 of which loans collateralised by residential immovable property	0.84%	0.00%	0.00%	0.00%	0.00%						0.84%	0.00%	0.00%	0.00%	0.00%	0.57%
12 of which building renovation loans	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
13 of which motor vehicle loans	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
14 Local government financing	10.37%	0.00%	0.00%	0.00%	0.00%						10.37%	0.00%	0.00%	0.00%	0.00%	14.83%
15 Housing financing	0.60%	0.00%	0.00%	0.00%	0.00%						0.60%	0.00%	0.00%	0.00%	0.00%	0.40%
16 Other local governments financing	9.77%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.77%	0.00%	0.00%	0.00%	0.00%	14.42%
17 Collateral obtained by taking possession: residential and commercial immovable properties	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

		q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae	af
		30 Jun 2026: KPIs on flow															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
		Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of total new assets covered
			Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable				
30 Jun 2026 (EUR million) **% (compared to total covered assets in the denominator)**				Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling	
1	**GAR**	7.13%	0.27%	0.00%	0.03%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	7.14%	0.27%	0.00%	0.03%	0.02%	10.89%
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	7.13%	0.27%	0.00%	0.03%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	7.14%	0.27%	0.00%	0.03%	0.02%	10.89%
3	Financial corporations	2.79%	0.27%	0.00%	0.03%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	2.79%	0.27%	0.00%	0.03%	0.02%	5.29%
4	Credit institutions	2.79%	0.27%	0.00%	0.03%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	2.79%	0.27%	0.00%	0.03%	0.02%	5.29%
5	Other financial corporations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6	of which investment firms	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7	of which management companies	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8	of which insurance undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9	Non-financial corporations subject to NFRD disclosure	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10	Households	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
11	of which loans collateralised by residential immovable property	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12	of which building renovation loans	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
13	of which motor vehicle loans	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
14	Local government financing	4.34%	0.00%	0.00%	0.00%	0.00%						4.34%	0.00%	0.00%	0.00%	0.00%	5.60%
15	Housing financing	0.04%	0.00%	0.00%	0.00%	0.00%						0.04%	0.00%	0.00%	0.00%	0.00%	0.01%
16	Other local governments financing	4.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.30%	0.00%	0.00%	0.00%	0.00%	5.59%
17	Collateral obtained by taking possession: residential and commercial immovable properties	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

31 Dec 2025 (EUR million)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	31 Dec 2025: KPIs on stock															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
	Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of total assets covered
		Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable				
% (compared to total covered assets in the denominator)			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/ adaptation	Of which enabling	
1 **GAR**	14.21%	0.26%	0.00%	0.02%	0.02%	0.15%	0.00%	0.00%	0.00%	0.00%	14.36%	0.26%	0.00%	0.02%	0.02%	20.67%
2 Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	14.21%	0.26%	0.00%	0.02%	0.02%	0.15%	0.00%	0.00%	0.00%	0.00%	14.36%	0.26%	0.00%	0.02%	0.02%	20.67%
3 Financial corporations	2.65%	0.26%	0.00%	0.02%	0.02%	0.15%	0.00%	0.00%	0.00%	0.00%	2.80%	0.26%	0.00%	0.02%	0.02%	5.35%
4 Credit institutions	2.65%	0.26%	0.00%	0.02%	0.02%	0.15%	0.00%	0.00%	0.00%	0.00%	2.80%	0.26%	0.00%	0.02%	0.02%	5.35%
5 Other financial corporations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6 of which investment firms	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7 of which management companies	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8 of which insurance undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9 Non-financial corporations subject to NFRD disclosure	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10 Households	1.03%	0.00%	0.00%	0.00%	0.00%						1.03%	0.00%	0.00%	0.00%	0.00%	0.76%
11 of which loans collateralised by residential immovable property	0.84%	0.00%	0.00%	0.00%	0.00%						0.84%	0.00%	0.00%	0.00%	0.00%	0.56%
12 of which building renovation loans	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
13 of which motor vehicle loans	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
14 Local government financing	10.53%	0.00%	0.00%	0.00%	0.00%						10.53%	0.00%	0.00%	0.00%	0.00%	14.57%
15 Housing financing	0.66%	0.00%	0.00%	0.00%	0.00%						0.66%	0.00%	0.00%	0.00%	0.00%	0.44%
16 Other local governments financing	9.87%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.87%	0.00%	0.00%	0.00%	0.00%	14.12%
17 Collateral obtained by taking possession: residential and commercial immovable properties	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

	q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae	af
	31 Dec 2025: KPIs on flow															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
	Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of total new assets covered
		Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable				
31 Dec 2025 (EUR million) **% (compared to total covered assets in the denominator)**			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/ adaptation	Of which enabling	
1 **GAR**	4.65%	0.21%	0.00%	0.01%	0.06%	0.24%	0.00%	0.00%	0.00%	0.00%	4.90%	0.21%	0.00%	0.01%	0.06%	10.57%
2 Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	4.65%	0.21%	0.00%	0.01%	0.06%	0.24%	0.00%	0.00%	0.00%	0.00%	4.90%	0.21%	0.00%	0.01%	0.06%	10.57%
3 Financial corporations	2.68%	0.21%	0.00%	0.01%	0.06%	0.24%	0.00%	0.00%	0.00%	0.00%	2.93%	0.21%	0.00%	0.01%	0.06%	3.18%
4 Credit institutions	2.68%	0.21%	0.00%	0.01%	0.06%	0.24%	0.00%	0.00%	0.00%	0.00%	2.93%	0.21%	0.00%	0.01%	0.06%	3.18%
5 Other financial corporations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6 of which investment firms	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7 of which management companies	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
8 of which insurance undertakings	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
9 Non-financial corporations subject to NFRD disclosure	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10 Households	0.41%	0.00%	0.00%	0.00%	0.00%						0.41%	0.00%	0.00%	0.00%	0.00%	0.12%
11 of which loans collateralised by residential immovable property	0.41%	0.00%	0.00%	0.00%	0.00%						0.41%	0.00%	0.00%	0.00%	0.00%	0.12%
12 of which building renovation loans	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
13 of which motor vehicle loans	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
14 Local government financing	1.56%	0.00%	0.00%	0.00%	0.00%						1.56%	0.00%	0.00%	0.00%	0.00%	7.27%
15 Housing financing	0.14%	0.00%	0.00%	0.00%	0.00%						0.14%	0.00%	0.00%	0.00%	0.00%	0.04%
16 Other local governments financing	1.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.42%	0.00%	0.00%	0.00%	0.00%	7.23%
17 Collateral obtained by taking possession: residential and commercial immovable properties	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Template 9
Mitigating actions: BTAR

Template 9.1
Mitigating actions:
Assets for the calculation of BTAR

30 Jun 2026 (EUR Million)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	30 Jun 2026															
	Total gross carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
				Of which spe-cialised lending	Of which transi-tional	Of which enabling			Of which spe-cialised lending	Of which adap-tation	Of which enabling			Of which spe-cialised lending	Of which transi-tional/ adap-tation	Of which enabling
1 **Total GAR Assets**	11,885	4,578	17	-	1	1	0	0	-	-	-	4,578	17	-	1	1
Assets excluded from the numerator for GAR calculation (covered in the denominator) but included in the numerator and denominator of the BTAR																
2 **EU Non-financial corporations (not subject to NFRD disclosure obligations)**	21,524	21,121	-	-	-	-	-	-	-	-	-	21,121	-	-	-	-
3 Loans and advances	21,449	21,121	-	-	-	-	-	-	-	-	-	21,121	-	-	-	-
4 of which loans collateralised by commercial immovable property	0	-	-	-	-	-						-	-	-	-	-
5 of which building renovation loans	3,043	3,043	-	-	-	-						3,043	-	-	-	-
6 Debt securities	75	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 **Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 **TOTAL BTAR ASSETS**	**33,409**	**25,699**	**17**	**-**	**1**	**1**	**0**	**0**	**-**	**-**	**-**	**25,700**	**17**	**-**	**1**	**1**

30 Jun 2026 (EUR Million)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	30 Jun 2026															
	Total gross carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
				Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling
Assets excluded from the numerator of BTAR (covered in the denominator)																
13 Derivatives	528															
14 On demand interbank loans	34															
15 Cash and cash-related assets	0															
16 Other assets (e.g. Goodwill, commodities etc.)	4,553															
17 **TOTAL ASSETS IN THE DENOMINATOR**	**38,524**															
Other assets excluded from both the numerator and denominator for BTAR calculation																
18 **TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR**	**18,604**															
19 **TOTAL ASSETS**	**57,128**															

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		31 Dec 2025														
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
	Total gross carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
31 Dec 2025 (EUR Million)				Of which spe-cialised lending	Of which transi-tional	Of which enabling			Of which spe-cialised lending	Of which adap-tation	Of which enabling			Of which spe-cialised lending	Of which transi-tional/ adap-tation	Of which enabling
1 **Total GAR Assets**	11,502	5,320	97	-	7	6	56	0	-	-	0	5,376	97	-	7	6
Assets excluded from the numerator for GAR calculation (covered in the denominator) but included in the numerator and denominator of the BTAR																
2 **EU Non-financial corporations (not subject to NFRD disclo-sure obligations)**	20,824	20,403	-	-	-	-	-	-	-	-	-	20,403	-	-	-	-
3 Loans and advances	20,733	20,403	-	-	-	-	-	-	-	-	-	20,403	-	-	-	-
4 of which loans collateralised by commercial immovable property	1	-	-	-	-	-						-	-	-	-	-
5 of which building renovation loans	2,912	2,912	-	-	-	-						2,912	-	-	-	-
6 Debt securities	91	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8 **Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)**	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9 Loans and advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11 Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12 **TOTAL BTAR ASSETS**	**32,327**	**25,723**	**97**	**-**	**7**	**6**	**56**	**0**	**-**	**-**	**0**	**25,779**	**97**	**-**	**7**	**6**

31 Dec 2025 (EUR Million)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	31 Dec 2025															
	Total gross carrying amount	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
			Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
				Of which spe-cialised lending	Of which transi-tional	Of which enabling			Of which spe-cialised lending	Of which adap-tation	Of which enabling			Of which spe-cialised lending	Of which transi-tional/ adap-tation	Of which enabling
Assets excluded from the numerator of BTAR (covered in the denominator)																
13 Derivatives	620															
14 On demand interbank loans	43															
15 Cash and cash-related assets	0															
16 Other assets (e.g. Goodwill, commodities etc.)	4,448															
17 **TOTAL ASSETS IN THE DENOMINATOR**	**37,439**															
Other assets excluded from both the numerator and denominator for BTAR calculation																
18 **TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR**	**18,199**															
19 **TOTAL ASSETS**	**55,638**															

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Template 9.2
BTAR %

30 Jun 2026 (EUR million) % (compared to total covered assets in the denominator)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	30 Jun 2026: KPIs on stock															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
	Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of total assets covered
		Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable				
			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/ adaptation	Of which enabling	
1 **BTAR**	66.71%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	66.71%	0.04%	0.00%	0.00%	0.00%	58.48%
2 **GAR**	11.88%	0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	11.88%	0.04%	0.00%	0.00%	0.00%	20.80%
3 EU Non-financial corporations not subject to NFRD disclosure obligations	54.83%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	54.83%	0.00%	0.00%	0.00%	0.00%	37.68%
4 of which loans collateralised by commercial immovable property	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5 of which building renovation loans	7.90%	0.00%	0.00%	0.00%	0.00%						7.90%	0.00%	0.00%	0.00%	0.00%	5.33%
6 Non-EU country counterparties not subject to NFRD disclosure obligations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

	q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae	af
	30 Jun 2026: KPIs on flows															
	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
	Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					
		Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable				
30 Jun 2026 (EUR million) **% (compared to total covered assets in the denominator)**			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/ adaptation	Of which enabling	Proportion of total new assets covered
1 **BTAR**	26.25%	0.27%	0.00%	0.03%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	26.25%	0.27%	0.00%	0.03%	0.02%	16.38%
2 **GAR**	7.13%	0.27%	0.00%	0.03%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%	7.14%	0.27%	0.00%	0.03%	0.02%	10.89%
3 EU Non-financial corporations not subject to NFRD disclosure obligations	19.12%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	19.12%	0.00%	0.00%	0.00%	0.00%	5.49%
4 of which loans collateralised by commercial immovable property	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5 of which building renovation loans	3.51%	0.00%	0.00%	0.00%	0.00%						3.51%	0.00%	0.00%	0.00%	0.00%	0.90%
5 Non-EU country counterparties not subject to NFRD disclosure obligations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		31 Dec 2025: KPIs on stock															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
		Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of total assets covered
			Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable				
	31 Dec 2025 (EUR million) % (compared to total covered assets in the denominator)			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling	
1	**BTAR**	68.71%	0.26%	0.00%	0.02%	0.02%	0.15%	0.00%	0.00%	0.00%	0.00%	68.86%	0.26%	0.00%	0.02%	0.02%	58.10%
2	**GAR**	14.21%	0.26%	0.00%	0.02%	0.02%	0.15%	0.00%	0.00%	0.00%	0.00%	14.36%	0.26%	0.00%	0.02%	0.02%	20.67%
3	EU Non-financial corporations not subject to NFRD disclosure obligations	54.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	54.50%	0.00%	0.00%	0.00%	0.00%	37.43%
4	of which loans collateralised by commercial immovable property	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	of which building renovation loans	7.78%	0.00%	0.00%	0.00%	0.00%						7.78%	0.00%	0.00%	0.00%	0.00%	5.23%
6	Non-EU country counterparties not subject to NFRD disclosure obligations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

		q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae	af
		31 Dec 2025: KPIs on flows															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					
		Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					
			Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable				Proportion of total new assets covered
31 Dec 2025 (EUR million) **% (compared to total covered assets in the denominator)**				Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/ adaptation	Of which enabling	
1	**BTAR**	22.54%	0.21%	0.00%	0.01%	0.06%	0.24%	0.00%	0.00%	0.00%	0.00%	22.79%	0.21%	0.00%	0.01%	0.06%	16.63%
2	**GAR**	4.65%	0.21%	0.00%	0.01%	0.06%	0.24%	0.00%	0.00%	0.00%	0.00%	4.90%	0.21%	0.00%	0.01%	0.06%	10.57%
3	EU Non-financial corporations not subject to NFRD disclosure obligations	17.89%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	17.89%	0.00%	0.00%	0.00%	0.00%	6.05%
4	of which loans collateralised by commercial immovable property	0.00%	0.00%	0.00%	0.00%	0.00%						0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
5	of which building renovation loans	2.97%	0.00%	0.00%	0.00%	0.00%						2.97%	0.00%	0.00%	0.00%	0.00%	0.84%
5	Non-EU country counterparties not subject to NFRD disclosure obligations	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Template 9.3
Summary table - BTAR %

	KPI			
30 Jun 2026	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Total (CCM + CCA)	% coverage (over total assets)
BTAR stock	0.04%	0.00%	0.04%	58.48%
BTAR flow	0.27%	0.00%	0.27%	16.38%

	KPI			
31 Dec 2025	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Total (CCM + CCA)	% coverage (over total assets)
BTAR stock	0.26%	0.00%	0.26%	58.10%
BTAR flow	0.21%	0.00%	0.21%	16.63%

Template 10
Other climate change mitigating actions that are not covered in the EU Taxonomy

Column f: Qualitative information on the nature of the mitigating actions

Bonds (rows 1–4):

MuniFin Group's sustainable investments are executed according to the Group's Sustainable Investment Framework. Sustainable investments are internally divided into three categories: green, social, and sustainable bonds. The Sustainable Investment Framework requires investments to be aligned with the core components of the respective International Capital Markets Association (ICMA) sustainable bond guidelines to be included in the thematic portfolio. ESG performance of issuers was incorporated into the Group's liquidity portfolio management in 2016 and the framework was first published in 2021.

Many of the eligible assets in MuniFin Group's liquidity portfolio address EU Taxonomy's environmental objectives 1 and 2 (climate change mitigation and climate change adaptation). Asset categories financed include renewable energy, energy efficiency, green buildings, pollution prevention and control, clean transportation, sustainable management of living natural resources etc. Underlying issuer frameworks seem to focus on transition risks rather than physical risks. Some rare mentions of physical risks can be found in relation to new building projects, where new buildings are built in such a manner that they are not prone to significant physical climate risks (e.g. flooding, storm surges, landslides).

Reflecting the current state of the market, issuers of the bonds in the liquidity portfolio consider EU taxonomy but have not yet aligned their frameworks accordingly. This leads to portfolio assets being on aggregate partially aligned with the taxonomy and thus cannot be classified as fully aligned.

Most common reason for deviations on the issuer side is lack of data on the underlying asset pool. Also, some of the internal asset categorisation done by issuers differ from the taxonomy and some project categories might not be included in regulation, which is why issuers have opted not to introduce detailed requirements into their own frameworks, until the market and regulation are more developed and coherent.

Loans (rows 5–11):

MuniFin Group's green finance is granted according to the latest version of the MuniFin Green Bond Framework. The framework aligns with the core components of the Green Bond Principles published by the International Capital Markets Association (ICMA) and seeks to comply with best market practices. MuniFin Group has granted green finance using portfolio approach since 2016 with the latest framework dated in August 2025.

The projects are classified in six categories: buildings, transportation, renewable energy, water and wastewater management, climate change adaptation and Biodiversity. In preparation of the eligibility criteria, MuniFin Group has taken into account the EU Green Taxonomy on a best effort basis. In addition to the mandatory requirements in the MuniFin Green Bond Framework, the project category specific eligibility criteria may include non-compulsory criteria to be considered and promoted in order to make environmentally-friendly investments more attractive to the Group's customers and facilitate the implementation of the EU Taxonomy.

For the time being, the Group sees that the international nor domestic market is not ready for the full use of the EU Green Taxonomy as a criteria for all green financing. MuniFin Group's green loan portfolio consists of projects since 2016. Thus, all the information required to assess taxonomy alignment is not available.

The aim of green finance is to create positive effects for the environment and society. Green finance is granted to the Group's customers – i.e. Finnish municipalities', joint municipal authorities', municipality owned companies' and affordable social housing companies' projects that promote the transition to low carbon and climate resilient growth. The Group's portfolio includes projects such as energy efficient buildings, energy efficiency renovations, public transportation and bioenergy heating plants. The projects financed are primarily new projects (less than 12 months old from the project completion at the time of approval).

The impacts of the projects in MuniFin Group's green loan portfolio include among others avoided or reduced CO_2 emissions, energy savings, and production of renewable energy. Through such impacts, the projects contribute to climate change mitigation and the physical risks climate change causes.

The idea behind green finance is that the projects are more aligned with sustainable economy. Many project characteristics that allow projects to be included in the Group green portfolio make the investments less prone to transition risks. For example, focus on energy efficiency of the buildings and the renewable methods for energy production and transportation lead into lower transition risk in comparison to more carbon intensive alternatives.

In addition, MuniFin introduced a new sustainability-linked loan in the beginning of 2025. With this loan product, MuniFin supports the goals of the Paris Climate Agreement and promotes climate action aimed at mitigating and adapting to climate change. The loan is designed to recognize and encourage municipal climate efforts by offering more affordable financing to municipalities that achieve their emission reduction targets. To qualify for the loan, a municipality must have an approved climate plan. A margin discount is granted if the municipality achieves the set emission reduction target.

	a	b	c	d	e	f
30 Jun 2026	Type of financial instrument	Type of counterparty	Gross carrying amount (million EUR)	Type of risk mitigated (Climate change transition risk)	Type of risk mitigated (Climate change physical risk)	Qualitative information on the nature of the mitigating actions
1	Bonds (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	1,192	Yes	Yes	For qualitative information on the nature of the mitigation actions, please see text above "bonds (row 1-4)".
2		Non-financial corporations	-	-	-	
3		Of which Loans collateralised by commercial immovable property	-	-	-	
4		Other counterparties	48	Yes	Yes	
5	Loans (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	-	-	-	For qualitative information on the nature of the mitigation actions, please see text above "loans (row 5-11)".
6		Non-financial corporations	5,666	Yes	Yes	
7		Of which Loans collateralised by commercial immovable property	-	-	-	
8		Households	85	Yes	Yes	
9		Of which Loans collateralised by residential immovable property	85	Yes	Yes	
10		Of which building renovation loans	-	-	-	
11		Other counterparties	5,065	Yes	Yes	

31 Dec 2025	a Type of financial instrument	b Type of counterparty	c Gross carrying amount (million EUR)	d Type of risk mitigated (Climate change transition risk)	e Type of risk mitigated (Climate change physical risk)	f Qualitative information on the nature of the mitigating actions
1	Bonds (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	704	Yes	Yes	For qualitative information on the nature of the mitigation actions, please see text above "bonds (row 1-4)".
2		Non-financial corporations	-	-	-	
3		Of which Loans collateralised by commercial immovable property	-	-	-	
4		Other counterparties	48	Yes	Yes	
5	Loans (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	-	-	-	For qualitative information on the nature of the mitigation actions, please see text above "loans (row 5-11)".
6		Non-financial corporations	5,006	Yes	Yes	
7		Of which Loans collateralised by commercial immovable property	-	-	-	
8		Households	73	Yes	Yes	
9		Of which Loans collateralised by residential immovable property	73	Yes	Yes	
10		Of which building renovation loans	-	-	-	
11		Other counterparties	4,570	Yes	Yes	

13. Information not disclosed due to non-materiality, proprietary or confidential nature or not applicable to MuniFin Group

Reference	Reason for not disclosing	Information provided in Pillar III Disclosure
European Commission Implementing Regulation (EU) 2024/3172 laying down implementing technical standards to public disclosures by institutions of the information referred to in Titles II and III of Part Eight of CRR, Article 9 - Disclosure of exposures to credit risk, dilution risk and credit quality Annex I - Template EU CQ7	MuniFin Group has not obtained collateral by taking possession and execution processes.	
European Commission Implementing Regulation (EU) 2024/3172 laying down implementing technical standards to public disclosures by institutions of the information referred to in Titles II and III of Part Eight of CRR, Article 12 - Disclosure of the use of the IRB approach to credit risk Annex I - Section 11, All templates	MuniFin Group does not apply IRB approach.	
European Commission Implementing Regulation (EU) 2024/3172 laying down implementing technical standards to public disclosures by institutions of the information referred to in Titles II and III of Part Eight of CRR, Article 13 - Disclosure of specialised lending and equity exposures under the simple riskweighted approach Annex I - Template EU CR10	MuniFin Group does not hold such exposures.	
European Commission Implementing Regulation (EU) 2024/3172 laying down implementing technical standards to public disclosures by institutions of the information referred to in Titles II and III of Part Eight of CRR, Article 14 - Disclosure of exposures to counterparty credit risk Annex I - Templates EU CCR4, EU CCR6 and EU CCR7	MuniFin Group does not apply IRB approach or internal model method for CCR. MuniFin Group does not hold credit derivatives.	

13. Information not disclosed due to non-materiality, proprietary or confidential nature or not applicable to MuniFin Group

Reference	Reason for not disclosing	Information provided in Pillar III Disclosure
European Commission Implementing Regulation (EU) 2024/3172 laying down implementing technical standards to public disclosures by institutions of the information referred to in Titles II and III of Part Eight of CRR, Article 15 - Disclosure of exposures to securitisation positions Annex I - Section 14, All templates	MuniFin Group does not hold such exposures.	
EBA/ITS/2020/04 Implementing technical standards on public disclosures by institutions of the information referred to in Titles II and III of Part Eight of Regulation (EU) No 575/2013 Disclosure of use of standardised approach and internal model for market risk Templates EU MR2-A, EU MR2-B, EU MR3 and EU MR4	MuniFin Group does not apply internal model for market risk.	
European Commission Implementing Regulation (EU) 2024/3172 laying down implementing technical standards to public disclosures by institutions of the information referred to in Titles II and III of Part Eight of CRR, Article 16 - Disclosure of use of standardised approach and of the alternative internal models for market risk Annex I - Templates EU MR1, EU MR2, EU MR3	New market risk templates are not yet in force.	
European Commission Implementing Regulation (EU) 2024/3172 laying down implementing technical standards to public disclosures by institutions of the information referred to in Titles II and III of Part Eight of CRR, Article 1 - Disclosure of key metrics and overview of risk-weighted exposure amounts Templates EU CMS1 and EU CMS2	MuniFin Group does not use internal models for the calculation of risk weighted exposure amounts and does not use IRB approaches to calculate credit risk RWEAs.	
Commission Implementing Regulation (EU) 2021/763 laying down implementing technical standards for the application of Regulation (EU) No 575/2013 European Parliament and of the Council with regard to the supervisory reporting and public disclosure of the minimum requirement for own funds and eligible liabilities Templates EU KM2, EU TLAC1, EU iLAC, EU TLAC2 and EU TLAC3	MuniFin Group is not a resolution entity nor identified as a G-SII or part of a G-SII.	

14. Attestation concerning disclosures under Part Eight of Regulation (EU) No 575/2013

I here by attest that, to the best of my knowledge, the disclosures in the Pillar III Half Year Report 2026 provided under Part Eight of Regulation (EU) No 575/2013 (as amended) have been prepared in accordance with the formal policies and internal processes, systems and controls.

Helsinki, 10 August 2026

Esa Kallio
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