Raiffeisen Bank

Raiffeisenbank Impact and Allocation Report 2025

Sustainable Bond

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Introduction

In 2024, Raiffeisenbank Czech Republic (RBCZ) launched its second bond, a step designed to invigorate sustainable lending within the Czech Republic. With a nominal volume of € 500 million, this initiative marks one of the largest sustainable bonds ever issued by a financial institution in Central and Eastern Europe.

In May 2022, RBCZ published the Sustainable Bond Framework, governing issues of Green, Social or Sustainability Bonds, the proceeds of which can be allocated to the below described eligible categories.

Eligible green categories include green buildings, renewable energy sources, energy efficiency initiatives, clean transportation, sustainable agriculture and forestry practices, pollution prevention and control, eco-efficient and/or circular economy-adapted products, production technologies and processes, and sustainable water and wastewater management projects.

From a social perspective, the framework incorporates categories such as education and vocational training, access to essential services, affordable housing and initiatives focused on employment generation and protection.

Important facts at a glance:

As at 31 December 2025

- **€ 500 million** Sustainable Bonds outstanding[1]
- **€ 528 million** Sustainable Loan Portfolio[2]
- **€ 106 million** Green Buildings
- **€ 8 million** Clean Transportation
- **€ 3 million** Renewable Energy
- **€ 13 million** Sustainable Forestry and Agriculture
- **€ 5 million** Eco-Efficient and/or Circular Economy-Adapted Products, Production Technologies and Processes
- **€ 393 million** Employment Generation and Protection

133 413 metric tons of CO_2 saved per annum

- equals to **251 metric tons of CO_2** avoided per annum per € 1 million investment

A commendable total of 7 918 companies, included in the Employment generation and protection category, received funding through this initiative.

[1] Gross amount
[2] The amount is rounded up.

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Foreword by Board Member

In the previous report, we stated that sustainability had been fully integrated into the way we conduct our business. In 2025, this direction was confirmed, strengthening both our advisory role and our long-term competitiveness on the market. More than ever before, we saw that sustainability is not only a regulatory requirement but also an opportunity for business growth and improved resilience for our clients.

A significant milestone was the full and effective allocation of € 500 million from the sustainable bond issued in mid-2024. The funds were directed into the real economy in the form of social and green loans. We finance projects focused on renewable energy sources, energy efficiency improvements in industry, sustainable mobility, and on supporting the growth of small businesses in disadvantaged areas. The speed of this allocation clearly demonstrates the growing demand among Czech companies for sustainable solutions and our commitment to supporting firms in their transformation towards more sustainable business models.

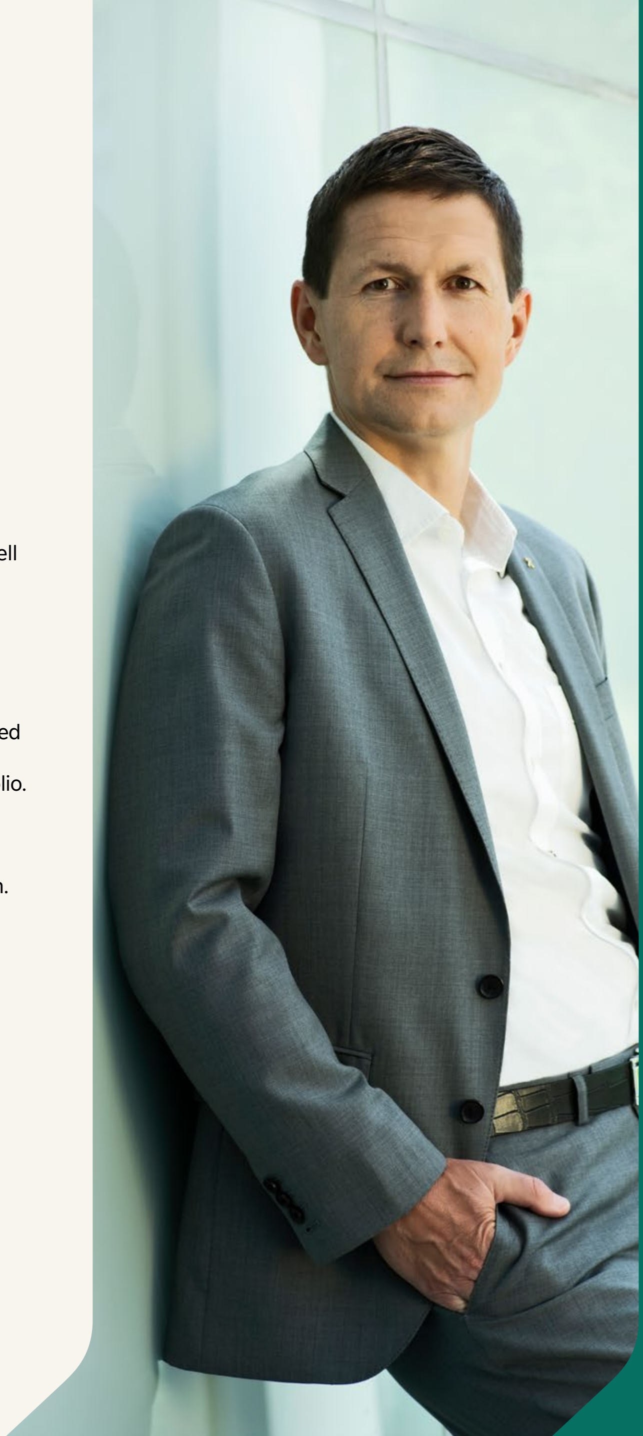
Our goal for 2025 was not only to finance but also to provide support. We understand that navigating ESG requirements can be challenging, which is why we increasingly act as a partner helping clients identify opportunities, understand data requirements, and structure sustainable transactions. This advisory dimension, combined with our sector expertise, became a distinctive part of our value proposition.

To further expand sustainable financing, we introduced green deposits — a transparent product that allows clients to place their funds into projects with demonstrable environmental benefits. In parallel, we continued deepening our cooperation with the National Development Bank and European institutions to ensure clients have access to favourable financing terms and we supported them in implementing their investment plans, encompassing large-scale investments as well as new innovative solutions.

Across the entire spectrum of clients — from large corporations with detailed sustainability strategies to smaller firms encountering ESG for the first time through supply chains — we observe growing awareness and genuine interest. The trend is reflected in our daily conversations with clients as well as in the steady growth of our sustainable asset portfolio.

Sustainability is becoming a strong driver of modernization and competitiveness, and I am happy that banks contribute to this transformation. I am proud that Raiffeisenbank continues to be an active and trusted partner on this journey.

František Ježek
Member of the Board / March 2026



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Raiffeisenbank's Green Journey in 2025

1 Raiffeisenbank's project Dads and Moms with Us 2025+ won first place at the Diversity Charter Awards. At the Recruitment Academy Awards, we ranked in the TOP 5 in the Wellbeing category.

2 In early November, Raiffeisenbank expanded its product offering to include sustainable deposits, becoming the first bank in the Czech Republic to offer the product to corporate clients. The product is particularly unique in that it gives companies the opportunity to decide whether their available funds will be used for green projects, and thus whether they will influence the degree of sustainability of the Czech economy and, consequently, the condition of the environment.

3 In the TOP Responsible Company competition, Raiffeisenbank won first place in the Company Helping the Neighbourhood category for My Financial Adventure, a game built in the Minecraft environment.

4 Experts from Raiffeisenbank continued in a series of lectures on responsible banking and ESG risk management at universities in the Czech Republic (University of Economics, Czech University of Life Sciences, Mendel University) with the aim of raising awareness of the topic of sustainability.

5 In cooperation with Climate & Sustainable Leaders Czech Republic, Raiffeisenbank organized a panel discussion named Sustainability in Times of Uncertainty – Obstacle or Opportunity?

8 The Sustainability Officer, ESG & Support Products and People & Culture teams attended the Global Money Week 2025 conference: Smart Today, Rich Tomorrow, or AI and Other Tools for Modern Teaching, which took place under the auspices of the CNB, the Ministry of Education, Youth and Sports and the Ministry of Finance.

9 The CEE Sustainable Finance Summit, an important annual meeting of personalities from the field of finance, politics and the business community, where questions that actually shape the future of Europe are given space, took place in Prague in late May with the participation of Raiffeisenbank Czech Republic and Raiffeisen Bank International.

10 As part of sustainability education, Raiffeisenbank organized a lecture by Ondráš Přibyla, founder of Facts about Climate, a non-profit organization which has been systematically dealing with the issue of climate change for a long time, presenting the Atlas of Decarbonization.

11 Raiffeisenbank won two awards at the Fénix Awards. In the Corporate Culture of the Year category, we won 2nd place for our Culture of Respect – It's About All of Us project. In the Game Changer of the Year category, we took 3rd place with the Transactional Carbon Footprint Displayed in a Mobile Application project.

12 Raiffeisenbank continues to promote the carbon footprint calculator in sustainability podcasts and at the Between Blocks 2025 student festival, where we received very positive feedback from the young audience, confirming the need for similar sustainability tools.

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Sustainable Bond Portfolio Case Study

Šantovka Gallery

Šantovka Gallery is not just one of the largest exposures in the Sustainable Bond programme. It is also the largest shopping centre in the Olomouc region and, owing to its floor area of 48,377 m², it is one of the ten largest centres in the Czech Republic. It offers a varied portfolio of services, is sought after for branded fashion or sporting goods retailers, cafes, restaurants, and a supermarket, multiplex cinema or bowling centre.

From the very beginning, the project, which opened in 2013, also placed strong emphasis on sustainability and social responsibility. Already during the planning phase, the creators of the project emphasized green areas, a waste sorting system, LED lighting and the consistent use of energy-saving technologies.

A number of the tenants and retail outlets are also committed to social responsibility, offering a wide range of goods made from sustainable materials, packaging-free products or, for example, food in recycled packaging or returnable boxes.

The gallery successfully passed an audit and received the prestigious BREEAM® In-Use *(Building Research Establishment Environmental Assessment Method)* certificate. It represents a best-practice standard in the design and operation of buildings with an emphasis on the sustainability of construction. BREEAM is the oldest and most widespread certification in this field, assessing a building's performance across design, construction, and operation. The current BREEAM In-Use rating is at the Very Good level. For the next certification, the gallery aims to achieve an Excellent rating. Šantovka Gallery also received the top CBRE Platinum certification for its high standard of customer care. The CBRE certification evaluates all aspects, from the surroundings to parking lots, arcades and toilets, to environmental projects and marketing. By meeting the criteria of the widely accepted certificates, Šantovka Gallery reaffirms that they form an important part of its basic idea.

The gallery as a whole and the individual outlets place strong emphasis on reducing energy consumption, using low-waste and sustainable materials, promoting environmentally friendly transport, recycling, and on environmentally friendly lighting. The centre also actively implements various innovative solutions that minimize environmental impacts.

Šantovka Gallery represents a strong example of an environmentally and socially responsible shopping centre that integrates sustainable practices into its operations and development.

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Independent Limited Assurance

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INDEPENDENT LIMITED ASSURANCE REPORT (ISAE 3000 (REVISED))

To the Board of Directors of
Raiffeisenbank a.s.

Hvězdova 1716/2b, 140 78 Prague 4

We have been requested to conduct a limited assurance engagement on the allocation report (the "Allocation Report") included in the Raiffeisenbank Impact and Allocation Report of the Sustainable Bond ISIN XS2831757153 (the "Sustainable Bond Reports") issued by Raiffeisenbank a.s. (the "Client" or the "Bank") for the period ending 31 December 2025 in accordance with provisions of the Sustainable Bond Framework issued by the Client in May 2022 (the "Framework").

Responsibilities of the client

The Client is responsible for the preparation of the Sustainable Bond Reports in accordance with the Framework.

In preparing the Sustainable Bond Reports, the board of directors of the Client used Client's self-developed Framework.

This responsibility of the board of directors of the Client includes the selection and application of appropriate methods for preparing the Sustainable Bond Reports as well as making assumptions and estimates related to individual disclosures, which are reasonable in the circumstances. In addition, the board of directors is responsible for such internal control they have determined necessary to enable the preparation of the Sustainable Bond Reports that is free from material misstatements, whether intentional or unintentional.

Responsibilities of the practitioner

Our engagement has been conducted in accordance with the International Standard on Assurance Engagements 3000 (Revised) applicable to Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ISAE 3000 (Revised)) established by the International Auditing and Assurance Standards Board ("IAASB"). In accordance with this standard, we have planned and performed our engagement to obtain a limited assurance regarding the subject matter of the engagement.

We applied International Standard on Quality Management 1, Quality management for firms that perform audits and review of historical financial information, and other assurance and related services engagements ("ISQM1"), and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We complied with the applicable independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (the "Code"). The Code is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our limited assurance engagement was limited to the allocation of proceeds in accordance with the Framework, and we did not address any other information included in the Sustainable Bond Reports of the Bank for the period ending 31 December 2025. Accordingly, our conclusion below applies only to the allocation of proceeds and not all data presented, or any other information included in the Sustainable Bond Reports of the Bank.

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<u>The scope of our work</u>

The scope of our work covered, among other, the following:

- Inspection of the respective sections of the Framework, particularly the sections related to total Sustainable Bond proceeds and its use.
- Conducting interviews with relevant Client's employees that participated in the preparation of the Allocation Report about the process of preparation, the measures on hand and precautionary measures (system) for the preparation of the Allocation Report.
- Understanding of the process for evaluation and selection of the eligible projects, which might be financed by the Sustainable Bond proceeds, and verify whether this process includes the eligibility criteria set out in the Framework. The eligible project, which might be financed by the Sustainable Bond proceeds, must be in line with the Framework.
- Inspection of the description of the projects financed and check project-related materials to determine eligibility in comparison with the Framework to assess whether the Sustainable Bond proceeds have been allocated in accordance with the Framework on sample basis.
- Evaluation, on sample basis, that the Sustainable Bond proceeds have been used in line with the rules to (re)finance relevant project expenditures and are monitored in line with the rules specified in the Framework.
- Verification that the initial balance of Sustainable Bond proceeds corresponds to the proceeds as per the Sustainable Bond Prospectus net of costs for issuance of the Sustainable Bond.
- Reconciliation of the disbursements from the Sustainable Bond proceeds to the reported allocated proceeds.

In a limited assurance engagement, the procedures performed vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

The procedures performed do not constitute an audit according to the International Standards on Auditing, nor an examination of the effectiveness of the Client's internal control systems, or an examination of compliance with laws, regulations, or other matters. Accordingly, our performance of the procedures does not result in the expression of an opinion, or any other form of assurance on the Client's internal control systems or its compliance with laws, regulations, or other matters.

The assurance provided by our procedures should therefore be considered at the light of these limitations on the nature and extent of evidence-gathering procedures performed.

We believe that our evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

Inherent limitations

There are no globally recognized mandatory practices for evaluating and measuring the information disclosed in the Allocation Report. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time. The basis for reported allocation of Sustainable Bond proceeds may differ between different reporting frameworks, including whether proceeds may be allocated to existing projects or only to new projects, and the basis on which eligibility of projects is determined. Therefore, Client´s reported allocation of Sustainable Bond proceeds and our assurance thereon must be read and understood in conjunction with the reporting criteria defined in the Framework.

In addition, our limited assurance procedures did not address the Impact Report as of 31 December 2025, in particular among other, the following aspects:

- Assessing the impact indicators of the green assets:
  - CO2 savings per year in metric tons
  - CO2 savings in %
- Assessment of underlying assumptions in the models used for calculations by the Client
- Reconciliation of disclosures within Client's Sustainable bond Impact Report to underlying accounting and management data

<u>Conclusion</u>

Based on the procedures performed and the evidence obtained, nothing came to our attention that causes us to believe that the Allocation Report for the period ending 31 December 2025, has not been prepared and presented, in all material respects, according to section(s) 3-6 of the Framework.

<u>Purpose of the report and liability</u>

We issue this report on the basis of the engagement agreed with Raiffeisenbank a.s. The limited assurance engagement has been performed for purposes of Raiffeisenbank a.s. and the report is solely intended to inform Raiffeisenbank a.s. on the results of this limited assurance engagement.

This report is therefore not intended to provide third parties with support in making any investment or financial decisions. Our responsibility with respect to our Client, i.e. Raiffeisenbank a.s. is governed by the Engagement Letter dated 19 January 2026. We do not assume any responsibility to any third party.

In Prague on 31 March 2026

Audit firm:	Responsible practitioner:
Deloitte Audit s.r.o.	Petr Pruner on the basis of a power of attorney
Deloitte	

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Foreword by Sustainability Officer

Raiffeisenbank is firmly committed to the principles of responsible banking, with a clear focus on driving sustainable growth. Our goal is to **support clients on their journey towards sustainability**. In 2025, we implemented a suite of innovative solutions designed to facilitate clients' transition to sustainability, streamline ESG processes, and broaden our sustainable product offerings. Here is a brief selection of the main updates for 2025 (detailed overview is available in the Consolidated Sustainability Statement, included in the Annual Financial Report).

We expanded our product portfolio to include sustainable deposits, becoming the first bank in the Czech Republic to offer the product to corporate clients. Consistent with our Sustainability Strategy, we continued to allocate financing towards sustainable and socially responsible projects. At year-end 2025, sustainable loans accounted for 36% of new corporate lending, while green mortgages represented 6% of new production. In our own operations, we reduced electricity consumption by 9% compared to 2022, increased the share of energy purchased from renewable sources and maintained ISO 14001 certification for our environmental management system.

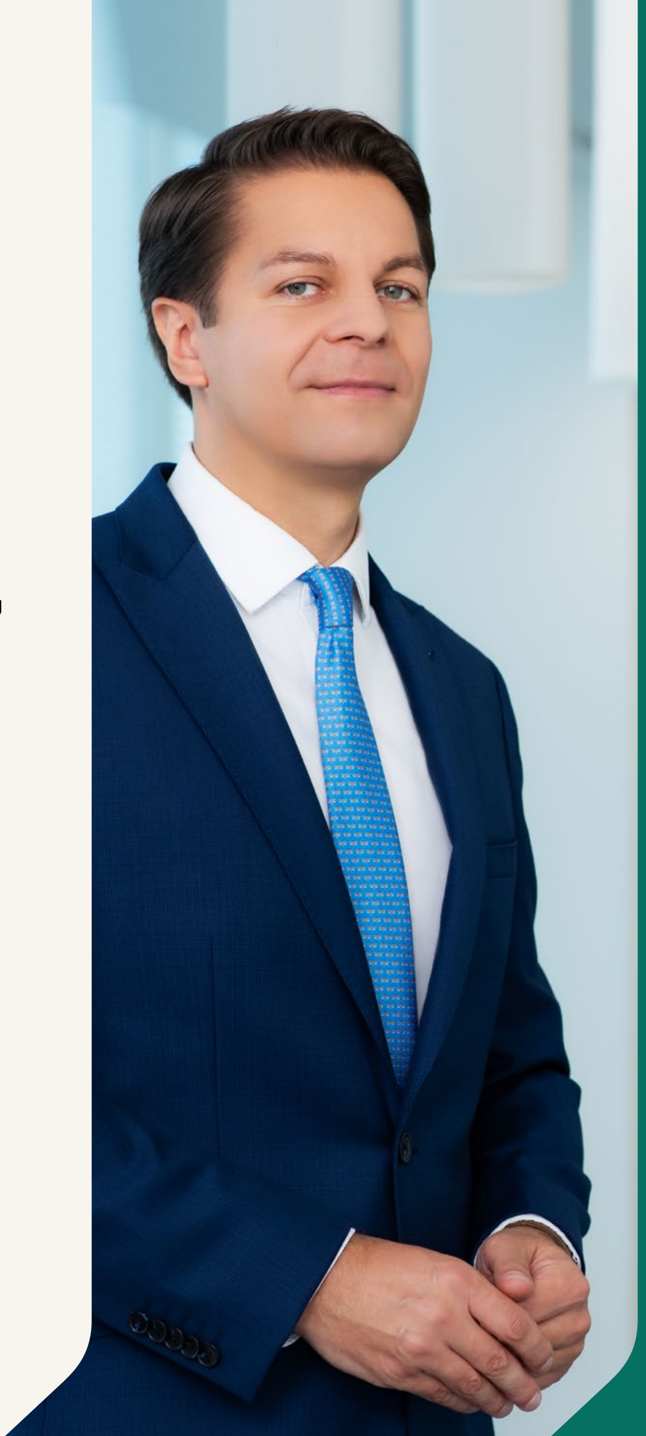
Our commitment extends to enhancing financial literacy and cybersecurity awareness. We offer My Financial Adventure, a free interactive educational game in the Minecraft environment, promoting key financial literacy and cybersecurity principles among younger audiences. Additionally, the #SafebyRaiffeisen initiative was launched to significantly bolster the bank's cybersecurity resilience.

In compliance with EU Directive 2019/882 (European Accessibility Act), we substantially improved the accessibility of our services in 2025, ensuring that banking products and digital platforms are accessible to all clients, including those with disabilities. Furthermore, our mobile application features a transactional carbon footprint tracker with contextual sustainability insights, empowering clients to better understand and manage their environmental impact.

In 2025, a total of 193 employees participated in our Volunteer Days initiative, volunteering over 1,544 hours at non-profit organizations across the Czech Republic.

Sustainability remains a strategic priority for Raiffeisenbank, underpinning our commitment to support clients' growth and competitiveness through ESG-focused products and services.

Michal Putna
Sustainability Officer / March 2026



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Key Data

RBCZ's Sustainable Bond program

ISIN	Currency	Issuance date	Maturity date	Nominal as at 31. 12. 2025
XS2831757153	EUR	5. 6. 2024	5. 6. 2030	500 mn
Total RBCZ issuances (mn)				500 mn

In 2023, RBCZ issued its first Sustainable Bond **(ISIN XS2577033553)** sold to both institutional and private investors. **The bond was prepaid in January 2025.**
This report relates to the Sustainable Bond outstanding as at the end of December 2025.

Our current Sustainable Loan Portfolio contributes to the following SDGs:

Eligible category*	7 Affordable and Clean Energy	15 Life on Land	11 Sustainable Cities and Communities	13 Climate Action	8 Decent Work and Economic Growth
Green Buildings			€ 106 mn		
Renewable Energy				€ 3 mn	
Sustainable Forestry and Agriculture		€ 13 mn			
Eco-Efficient and/or Circular Economy-Adapted Products, Production Technologies and Processes	€ 5 mn				
Employment Generation and Protection					€ 393 mn
Clean Transportation			€ 8 mn		
Total	**€ 5 mn**	**€ 13 mn**	**€ 114 mn**	**€ 3 mn**	**€ 393 mn**

* Partial eligibility not accepted

RBCZ's sustainable bond framework supports the achievement of the UN Sustainable Development Goals (SDGs), with a particular focus on the following SDGs:

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Allocation Report

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Allocation Report as at 31. 12. 2025

The assessment and selection procedure for Eligible Green or Social Loans is a vital mechanism ensuring that the amount equivalent to net proceeds from Sustainable Bonds is dedicated to assets and activities in compliance with the Framework criteria. A lookback period of 3 years is taken into consideration in all the categories. All prospective Social and Green Loans are subject to Raiffeisenbank's standard credit process, consistent with regular business operations. Only those loans which have successfully navigated this process qualify for consideration in terms of Sustainable Bond eligibility. The responsibility for ensuring that allocations are directed towards Eligible Sustainable Loans as detailed in the use of proceeds section above, as well as for overseeing the entire issuance process, falls within the purview of Raiffeisenbank's Social and Green Bond Committee ("SGBC").

By the end of 2025, the entire Sustainable Loan portfolio reached a sum total of € 528 million. All projects received the SGBC seal of approval and were incorporated into the Sustainable Bond Portfolio in 2025.

Green Buildings

€ 106 million (20.1%)
- 17 projects built
- All projects are located in the Czech Republic

Sustainable Agriculture and Forestry

€ 13 million (2.5%)
- 3 sustainable companies
- All projects are located in the Czech Republic

Renewable Energy

€ 3 million (0.6%)
- 10 photovoltaic projects
- All projects are located in the Czech Republic

Clean Transportation

€ 8 million (1.5%)
- 3 bike retailers
- All projects are located in the Czech Republic

Eco-Efficient and/or Circular Economy-Adapted Products, Production Technologies and Processes

€ 5 million (0.9%)
- 2 companies using recycled materials for production
- All projects are located in the Czech Republic

Employment Generation and Protection

€ 393 million (74.4%)
- 7 918 funded companies

Sustainable bond portfolio allocation

Asset category	Allocated amount in EUR	Projects	% of allocated amount	New financing/ refinancing**
Clean Transportation	**7 742 025**	**8**	**1.5%**	**0/100**
Employment Generation and Protection* **	**392 869 132**	***7 918**	**74.4%**	**55/45**
Green Buildings	**106 142 576**	**17**	**20.1%**	**20/80**
Commercial Buildings	105 448 266	16	20.0%	20/80
Residential Buildings	694 310	1	0.1%	0/100
Renewable Energy	**3 112 279**	**10**	**0.6%**	**0/100**
Sustainable Agriculture and Forestry	**13 144 109**	**13**	**2.5%**	**0/100**
Sustainable Agriculture	5 775 183	9	1.1%	0/100
Sustainable Forestry	7 368 926	4	1.4%	0/100
Eco-Efficient and/or Circular Economy Adapted Products, Production Technologies and Processes	**4 965 105**	**6**	**0.9%**	**0/100**
Grand total	**527 975 226**	**7 972**	**100%**	**45/55**

* This number represents the number of companies, not projects.
** The ratio is defined based on the financed volume.
*** Within the Social category, regional classification is determined based on GDP per capita as an indicator of regional economic development, in line with the EU approach to identifying less developed regions. GDP per capita data is sourced from official statistics published by the Eurostat . Based on the latest available data, only Prague is considered a developed region within Czechia in terms of GDP per capita by the Bank, while other regions are classified as relatively less economically developed.

As at the allocation report date, the use of proceeds is calculated based on the outstanding principal amount. The share of allocated net proceeds represented 106% as at 31 December 2025. Currently, the bond is over-allocated due to a reserve created in cases of unexpected and regular repayment of eligible green loans.

Portfolio maturity profile

The volumes represent the outstanding balance as at 31 December 2025 with a maturity profile representing the final maturity of the proceeds:

2026–2027: **€ 170 million***

2028–2030: **€ 134 million**

After 2030: **€ 224 million**

* Includes overdraft facilities with no contractually agreed maturity date

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Impact Report as at 31. 12. 2025

The creation of an impact report in conformity with the Sustainable Bond Framework necessitates the bank's management to exercise judgment and engage in estimations and assumptions that will ultimately shape the reported amounts of CO_2 emissions avoided (saved) over the course of the reporting period.

The basis for these estimates is the most reliable information available to the management at the time of reporting. However, these estimates embody a degree of inherent uncertainty due to a multitude of factors such as limited data availability, lags in data retrieval (e.g. the emission factor for the Czech electricity network issued by the Ministry of Industry and Trade is typically a year behind), as well as the enormity of highly specific external conditions, such as the amount of CO_2 offset by a tree, which is subject to a host of site-specific aspects including tree species, geographical location, growth conditions, water and sunlight availability, local climate, soil nutrients and more.

The management undertakes a careful review and assessment of various available data sets comparing a range of estimates to select the most appropriate one for calculating the reported amounts of CO_2 emissions. In cases where multiple estimates are available, the management opts for the conservative approach, choosing the lower end of the estimate range. The impact assessment of stated projects, which originated within the reporting year, is calculated based on time proportionality. For more in-depth information, please refer to the "Carbon Impact Methodology" sections.

Projects are eligible for inclusion in the impact report once they have been approved and qualified as eligible, or once the green bond proceeds have been designated for eligible disbursements.

In 2025, we were instrumental in mitigating approximately **133 412** tons of CO_2 emissions through our Green Loan portfolio funded by the Sustainable Bond. The largest contribution to this CO_2 avoidance can be attributed to the financing of Sustainable Forestry projects.

Asset category	CO_2 savings per year in metric tons	CO_2 savings in %	Allocated amount in %
Green Buildings	5 011	3.8%	20.1%
Clean Transportation	9 391	7%	1.5%
Sustainable Forestry and Agriculture	117 398	88%	2.5%
Renewable Energy	1 612	1.2%	0.6%
Circular Economy*	0	0	0.9%
Total RBCZ Sustainable Portfolio	**133 412**	**100.00%**	**25.6%**

*Impact is not reported due to lack of data.

133 412 metric tons of CO_2 annually saved with the green portfolio of € 135 106 094 million

CO_2 savings – RBCZ Green Portfolio

Annual CO_2 reduction per € 1 million invested: 403 metric tons, equivalent to annual greenhouse gas emissions from[3]

31 119
gasoline-powered passenger vehicles **driven for one year**

or

17 917
private homes

or

308 879
barrels of oil consumed

[3] Greenhouse Gas Equivalencies Calculator | US EPA

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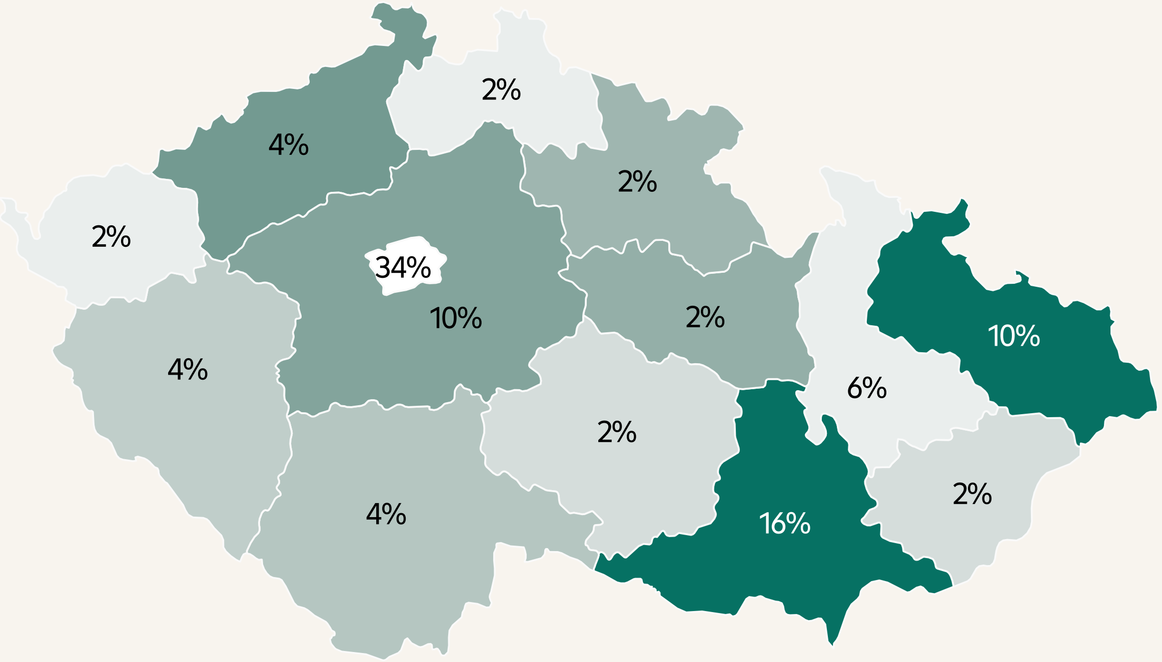
Social impact report

Recognizing the importance of fostering an inclusive economic growth, we allocated 74.4% of the proceeds from the sustainability bond issued in 2024 to finance and refinance a portfolio of 7 918 SE, SME and Micro clients, according to EU definition[1].

All proceeds are allocated in line with the criteria defined in the Framework, including specific criteria for regions and exclusion of some business activities.

Within the Social category, regional classification is determined based on GDP per capita as an indicator of regional economic development, in line with the EU approach to identifying less developed regions. GDP per capita data is sourced from official statistics published by the Eurostat . Based on the latest available data, only Prague is considered a developed region within Czechia in terms of GDP per capita by the Bank, while other regions are classified as relatively less economically developed.

Allocation of eligible SE and SME loans among Czech regions:



Region	Percentage
South Bohemia	4%
South Moravia	16%
Karlovy Vary	2%
Hradec Králové	2%
Liberec	2%
Moravian-Silesian	10%
Olomouc	6%
Pardubice	2%
Plzeň	4%
Prague	34%
Central Bohemia	10%
Ústí nad Labem	4%
Vysočina	2%
Zlín	2%
Grand total	**100%**

[1] https://single-market-economy.ec.europa.eu/smes/sme-fundamentals/sme-definition_en

Green Buildings

The real estate properties included in the eligible green portfolio demonstrate substantially lower energy consumption than the average level for real estates in the Czech Republic. This results in an annual reduction in greenhouse gas emissions of 16 715 metric tons. Only finalized projects are considered for CO_2 emissions avoidance.

Weighted average energy consumption of baseline portfolio	286 kWh/m²*year
Weighted average energy consumption of RBCZ green portfolio	126 kWh/m²*year
Weighted average energy savings per m² per year	56%
Total CO_2 savings	5 011 tons

Renewable Energy

RBCZ's portfolio of renewable energy predominantly comprises photovoltaic projects.

Given the Czech Republic´s considerable dependence on fossil fuels for its electricity mix, substantial investments are essential to bolster renewable energy initiatives. Our portfolio is designed to align with the official Czech government´s objective of elevating the prominence of renewable energy, thereby making it a more substantial contributor to the nation´s energy sources.

Installed capacity	4.74 MW
Czech Republic electricity emission factor	0.34 t CO_2/MWh
CO_2 savings per year	1 612 tons

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Clean Transportation

RBCZ's clean transportation portfolio consists of various financed projects that aim to replace the means of transport relying on fossil fuels with vehicles with zero tailpipe emissions.

Bike sharing

Number of financed bikes	57 000
Average yearly distance per user (km)	1 000
CO_2 savings per year	9 391 tons

Sustainable Forestry and Agriculture

In this category, our portfolio contributes to CO_2 offsetting via the production of PEFC certified tree seedlings. Moreover, our investments in agricultural projects employing more efficient production methodologies than traditional ones aid in averting further CO_2 emissions.

Forestry and agriculture

Cultivated land	3 580 ha
Number of grown seedlings	26 million
CO_2 savings per year	117 398 tons

Carbon Impact Calculation Methodology

Sources used for the calculation

The data employed in our CO_2 calculation methodology is derived from a robust spectrum of sources. Consequently, we apply a uniform approach to each area, premised on the following methodology. If pertinent data fitting the given hierarchy´s criteria is not found, we proceed to the next level.

The data used for the calculation undergoes a thorough review at each reporting interval to validate its accuracy and to determine the existence of more comprehensive and up-to-date information.

Our preference leans towards data that is up-to-date, specifically not exceeding 4 years. The location of data collection is also taken into account with preference towards data originating from the Czech Republic or its proximate countries/regions.

Comprehensive studies backed by verified sources are prioritized in our data sourcing.

Outlined below is the hierarchy used to guide our search for relevant data for our calculations, progressing from primary data and beyond.

1. Primary data from the client – verified by a third party
2. State institutions – Czech Statistical Office, Ministries, DEFRA tables*
3. Scientific institutions – universities and other entities focused on the Czech Republic
4. Relevant NGOs and multinational organisations – IPCC, EPA
5. Private entities

*DEFRA tables

The most comprehensive publicly available set of greenhouse gas conversion factors for calculating carbon emissions for different activities and processes is published and updated annually by the UK Department for Environment, Food and Rural Affairs (DEFRA). This set of factors is widely used by UK and international organisations when reporting greenhouse gas emissions. In the Czech Republic, this source of high quality information is widely used by most local consultancies specialising in ESG and decarbonisation when calculating and reporting carbon footprints.

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Scoring methodology

	Score 3	Score 2	Score 1
Technological representativeness	exactly known calculation methodology	methodology known, but sources derived	unknown/other
Temporal representativeness	no more than 4 years old	no more than 7 years old	older than 7 years
Geographical representativeness	Czech Republic	EU and UK	rest of world
Completeness	direct data	at least 50% direct data	based on proxy
Reliability	measured from the source	well-documented assumption	other

The below table shows the scores awarded to particular data inputs.

In order to be fully transparent, we score the data used for the CO_2 emission avoidance calculation. The scoring logic is aligned with the GHG protocol corporate standard.

Score calculation example

Source score: Fuel emission factor – diesel			
Area	**Weight**	**Rating***	**Final score**
Technological representativeness	0.2	1	0.2
Temporal representativeness	0.2	2	0.4
Geographical representativeness	0.2	1	0.2
Completeness	0.2	1	0.2
Reliability	0.2	1	0.2
Final score			**1.2**

*Score ranges between 1 and 3, 3 being the best.

No source in the Czech Republic was found for the diesel emission factor. Thus, a US government website was chosen as the source. The relevant data originate from an official study. It was last updated in 2022 and refers to a 2010 study.

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List of sources

Index	Category – data	Source name	Value	Reason	Link	Reviewed	Rating
1.	**Transport – Bicycles/e-bikes**	Client	57 000 bikes financed	Number of bikes financed and average distance per year. Data from the client, considered as most relevant.	Data from the client	23. 2. 2026	3
2.	**Transport – Bicycles/e-bikes** Emission factor of public transport vehicles	DEFRA	0.10215 kg CO_2/km	In the Czech Republic, this source of high quality information is widely used by most Czech consultancies specialising in ESG and decarbonisation in the calculation and reporting of carbon footprints.	https://www.gov.uk/government/publications/greenhouse-gas-reporting-conversion-factors-2025	23. 2. 2026	2.8
3.	**SFA – Seedlings** CO_2 saved per tree	ecotree.green/en/	One tree saves 25 kg of CO_2	No better estimate has been found. This data is not monitored by the client. Lower limit of CO_2 savings considered.	How much CO_2 does a tree absorb? Let's get carbon curious! (ecotree.green)	23. 2. 2026	2.4
4.	**SFA – Seedlings** Survival rate	nature.com	30% survival rate	This data is not monitored by the client, thus an assumption is used. Lower limit of survival rate is considered.	https://www.nature.com/articles/s41598-022-25319-7	23. 2. 2026	1.4

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Index	Category – data	Source name	Value	Reason	Link	Reviewed	Rating
5.	**SFA – Seedlings** Number of grown seedlings	Client	26 million	Data provided by the client, considered as most relevant.	Data from client	23. 2. 2026	3
6.	**Renewable Energy** Emission factor in electricity production in the Czech Republic	mpo.cz	0,34 t CO_2/MWh	Data for 2025 were not published at the time of publishing the report, thus data for 2024 were used directly from the Ministry website.	https://mpo.gov.cz/cz/energetika/statistika/elektrina-a-teplo/hodnota-emisniho-faktoru-co2-z-vyroby-a-spotreby-elektriny--286666/	24. 2. 2026	2.4
7.	**Renewable Energy** Average annual production	irena.com	1 kWh/kWp	Official statistics for the Czech Republic	irena.org/-/media/Files/IRENA/Agency/Statistics/Statistical_Profiles/Europe/Czechia_Europe_RE_SP.pdf?rev=c29c45d4ff654659bd755c24c7880880	24. 2. 2026	3

Index	Category – data	Source name	Value	Reason	Link	Reviewed	Rating
8.	**Renewable Energy** PVPP output	ERU	4.74 MW	ERU is the official authority responsible for granting the license for production of electricity. ERU stores the actual data in its publicly available database and we consider this data as most relevant.	License Finder | eru.cz	23. 2. 2026	3
9.	**Buildings** Emission factor	europa.eu	287 kWh/m² per year for non-residential building/ 278 kWh/m² per year for residential building	The TOP 15% study provides comprehensive data on the energy efficiency of the real estate stock in the Czech Republic. It is based on analysis of non-public data collected by the Ministry of Industry and Trade (MIT) in the ENEX energy label database.	https://www.cbaonline.cz/clanky/top-15-study-buildings-in-the-czech-republic-are-inefficient	24. 2. 2026	2
10.	**Sustainable Agriculture** Cultivated area	Client	3 580 ha	Data provided by the client, considered as most relevant.	Data from client	24. 2. 2026	3

Impact methodology for asset categories

Score rating in the categories outlined below is derived from the lowest rating of the variables used for the given CO_2 avoidance figure.

Clean Transportation

Bike sharing

CO_2 savings = Average km travelled per user × Number of users × Average CO_2 production per bus passenger

Score rating: 2.6

- We regard the bus as an alternative to an e-bike/bike because both of these modes of transport are commonly used as last-mile commutes.
- Average CO_2 production per passenger on a bus: 0.10215 kg/km

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Sustainable Forestry and Agriculture

Seedling production

CO_2 savings = Number of seedlings × 21.77 (CO_2 saved) × 0.3 (survival rate)

Score rating: 2.6

New technologies for planting tree seedlings – calculation procedure:

The number of seedlings grown has been provided by the client. We have factored in a projected survival rate of 30% for the tree seedlings reaching maturity. We estimate that a tree saves 25 kg of CO_2.

Sustainable wood production

The potential for CO_2 savings in sustainable wood production is correlated with the volume of wood utilized during the production process. This correlation is based on the premise that the area required to harvest the wood is directly proportionate to the volume consumed. By multiplying the calculated area by the CO_2 consumption factor (incorporating the difference between a standard forest and a sustainably managed forest), we can determine the CO_2 savings achieved through sustainable wood production.

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Renewable energy

CO_2 savings	=	Installed capacity	×	CO_2 emission factor for electricity production in the Czech Republic	×	Average annual production per 1kWP of capacity

Score rating: 2.8

The calculation of CO_2 savings for a photovoltaic power plant follows the following procedure:

We acquire the data on the output of photovoltaic (PV) power plants from the Energy Regulatory Office.

- Deeming PV an emission-free technology, we attribute an emission factor of 0 to it.
- We estimate the average emissions from electricity production at 0,34 t CO_2/MWh.
- Average production is 1 kWh/kWp.

Green buildings

CO_2 savings	=	(Final energy demand – Baseline)	×	Emission factor

Score rating: 2

Energy savings are calculated as savings compared to the average building-wide consumption (Europa.net).

We utilize the EPC label, and put the corresponding value directly against the average national consumption. Energy obtained from non-renewable resources is not considered in our calculcation of CO_2 emission avoidance.

The savings are calculated against the average consumption, as outlined in the data above, factoring the following:

- Residential buildings 168 kWh/m^2 per year
- Non-residential buildings 280 kWh/m^2 per year
- The resultant energy savings are subsequently converted, based on the emission factors for each source (namely gas, oil, natural gas and biomass). Where the specific energy mix is not available, we resort to applying the energy mix associated with an average local building.