Statement on principal adverse impacts of investment decisions on sustainability factors
EUROBANK S.A.

June 2026

Financial market participant
Eurobank S.A. (LEI: 213800KGF4EFNUQKAT69)

Summary

Eurobank S.A. (LEI: 213800KGF4EFNUQKAT69), hereinafter referred to as "Eurobank", considers principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of Eurobank S.A. This statement on principal adverse impacts on sustainability factors covers the reference period from 1st January to 31st December 2025.

The PAI indicators are calculated taking into account the total assets of the portfolios managed under: i) the Discretionary Portfolio Management Service for clients of Eurobank's Private Banking; ii) the Personal Investment Portfolio Service for clients of Eurobank's Retail Banking. The data presented has been prepared, gathered and computed for the eligible assets under management via reliable third parties. More specifically, the investment manager Eurobank Asset Management M.F.M.C (hereinafter referred to as the "Investment Manager") is using MorningStar as a source of PAI data for either direct or indirect investments. As the quantity and quality of data progresses, the PAI calculation will evolve accordingly.

Description of the principal adverse impacts on sustainability factors

Indicators applicable to investments in investee companies							
Adverse sustainability indicator		**Metric**	**Impact [year 2023]**	**Impact [year 2024]**	**Impact [year 2025]**	**Explanation/Coverage***	**Actions taken, and actions planned and targets set for the next reference period**
CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS							
Greenhouse gas emissions	1. GHG emissions	Scope 1 GHG emissions	2,824.18	9,533.9	19,156.52	GHG emissions are calculated at the portfolio level by aggregating emissions from investee companies in proportion to the portfolio's exposure to those companies. This approach ensures that both direct (Scope 1) and indirect (Scope 2 and 3) emissions are captured. Coverage 46.844%	Eurobank supports the transition towards a sustainable economy and considers sustainability and climate change as an opportunity. A key strategic objective is to adapt the business and operation in a way that addresses climate change challenges, accommodates social needs within its business model and safeguards prudent governance for itself and its counterparties, in accordance with supervisory initiatives, and following international standards and best practice. To this end, Eurobank has designed, approved and is currently implementing its Sustainability Strategy, including targets and commitments, along with the two key pillars: Operational Impact Strategy (OIS) and Financed Impact Strategy (FIS), both of which aim to address sustainability matters within the context of the Group's business model and operations. Committed to actively contributing to the achievement of the United Nations Sustainable Development Goals (SDGs) and the 2030 Agenda goals, Eurobank is a signatory of the UN Global Compact since 2008. In September 2019 Eurobank signed the UNEP FI Principles for Responsible Banking (PRB), affirming its commitment to play an active role in implementing the SDGs and the Paris Agreement on Climate Change. In line with its commitment to address climate change, the Group joined the Net-Zero Banking Alliance (NZBA), a bank-led, UNconvened alliance of banks worldwide, reinforcing its dedication to aligning its lending and investment portfolios with net-zero emissions by 2050 or sooner, in line with the most ambitious targets set by the Paris Climate Agreement. The Group has developed sectoral, financed emissions reduction targets based on the NZBA framework, for some of the most carbonintensive and, therefore, most relevant and impactful sectors and portfolios. The Group applies established industry standards (e.g. NZBA, PCAF) and accredited science-based decarbonisation scenarios, in line with a 1.5-degree Celsius objective by 2050. In parallel, the Group is in the process of finalising its holistic Transition Plan, aligned with regulatory requirements and international best practices. The Transition Plan sets out the Group's strategic objectives, governance arrangements, targets, metrics and implementation actions to manage climate-related and environmental risks and to support the transition of its lending and investment portfolios a climate and environmentally resilient and more sustainable economy. It adopts a sector-specific approach, focusing on the most carbon-intensive and climatesensitive sectors, and is informed by materiality assessments and climate scenario analysis across short-, medium- and long-term horizons. Moreover, Eurobank has performed an in-depth analysis of climate change transition and physical risks, the outcomes of which are reflected in its Sustainability Statement. This analysis enhances Eurobank's understanding of sustainability risks, informs strategic decision-making, and facilitates the integration of climate considerations into its risk management framework, supporting the identification of vulnerabilities, the assessment of opportunities, and the alignment of business strategies accordingly. Moreover, the Group has strengthened its sustainability governance through the appointment of a Group Senior Sustainability Officer (GSSO) and has continued to deepen the integration of ESG factors into core processes throughout 2025, supported by dedicated tools and methodologies for sustainable finance classification and client ESG risk assessment, including a transaction-level Climate Risk Scorecard applied across credit exposures under review. In addition, Eurobank reports disclosures as required by the EU Taxonomy Regulation. Specifically, upon reviewing its business activities, to align taxonomy reporting with its core activities, provides the key performance indicators (KPIs) and other disclosure requirements related to its dominant financial undertakings as laid down in Article 10 of the Art. 8 Delegated Act. Furthermore, in the context of Pillar III disclosures on ESG risks, Eurobank discloses ESG risks information on a semi -annual basis. Also, the Bank's GHG financed emissions for loans, bonds and shares positions and CRE investments, following the PCAF methodology, are disclosed in the Group's Sustainability Statement as at 31 December 2025. Furthermore, Eurobank's environmental and energy management performance, with respect to the improvement of its operational footprint, is monitored through specific indicators and associated targets disclosed also in the Environmental Report (EMAS). This constitutes an environment and energy monitoring and self-improvement tool, in line with commitments, regulated by applicable standards, audited and verified by independent third party. Within the EMAS Report framework, Eurobank also discloses the Green House Gas emissions record in line with the ISO 14064 standard, as verified by an external independent party and in line with the provisions of the national Climate Law. The Sustainability Strategy, through a set of actions with measurable targets, reflects Eurobank's vision in the short, medium and long term in relation to the environment, its social footprint, with focus on its people, and the Sustainability impact on the market and its portfolio. Eurobank endeavors to foster favorable economic, social and environmental outcomes across all facets and sectors of its financing activities, with a commitment to sustainability and responsible stewardship. To achieve this objective, Eurobank's Financed Impact strategy is structured around the following four strategic pillars: a) Client engagement and awareness – Helping clients transition to more sustainable business models by raising awareness of climate change challenges and opportunities. b) Supporting clients in transition through sustainable financing solutions – Facilitating clients' transition towards sustainable practices by offering eligible financing solutions under the Bank's Sustainable and Transition Finance Frameworks (SFF & TFF), supported by relevant frameworks, tools and products. c) Assessment and management of sustainability-related risks – Identifying and managing the sustainability-related risks within its loan and investment portfolios, including assessing exposure to transition and physical risks linked to climate change. The Operational Impact Strategy (OIS) defines Eurobank's operational sustainability priorities and objectives and is deployed through milestones and KPIs that support annual and long-term targets set across commitments/multiple project streams, spanning over the next decade. The Operational Impact Strategy is developed and deployed along three pillars and corresponding corporate targets. The 1st pillar refers to the "Environmental Impact" for minimising negative impacts of Eurobank's operations to promote environmental stewardship and attain climate neutrality (the "Societal Impact" and the "Governance & Business Impact" are described in the next section). With respect to environmental issues, Eurobank focuses on climate change mitigation and green transition supporting activities that promote clean energy, resource efficiency, circular economy and pollution prevention. The Operational and Financed pillars of the Sustainability Strategy are combined for addressing Eurobank's path towards Net Zero by 2050. Making progress along these pillars of the Sustainability Strategy, Eurobank aims to maximize its contribution towards achieving the Paris Climate Agreement's targets and the UN Sustainable Development Goals (SDGs). While the Sustainability Strategy described above remains the formally approved and applicable strategic framework during the 2025 reporting period, Eurobank has, in parallel, initiated a structured process to review and update its Group Sustainability Strategy. The objective of this process is to build on the existing strategy, further strengthen its effectiveness and embed sustainability more deeply across the Group's operations, decision-making and business activities. In this context, the update of the Group Sustainability Strategy has been developed through a structured and comprehensive, Group-wide process, aimed at strengthening the contribution of sustainability to long-term value creation. This process includes research, benchmarking, and re-alignment on sustainability megatrends and regulatory developments to redefine the key sustainability topics based on assessment of the Group's strategic priorities and performance, and consideration of stakeholder expectations and leading market practices. This work enables a more focused articulation of the Group's sustainability strategic direction and leads to the identificati on and prioritisation of strategic drivers and focus areas designed to enhance value creation, notably through supporting business growth, strengthening risk management and improving operational efficiency across the Group. Subsequent phases will focus on translating this strategic direction into defined targets, KPIs and detailed action plans, supported by appropriate governance and monitoring frameworks, following formal approval of the updated Group Sustainability Strategy. To fulfil its commitments, Eurobank makes related disclosures. In the first quarter of 2025, the Group published its second Group Sustainability Statement in accordance with the Corporate Sustainability Reporting Directive (CSRD). The Sustainability Statement is an integral part of the Directors' Report and provides the necessary information to understand the impact of the Group's activities on sustainability, as well as the impact of sustainability on the progress, performance and position of the Group. Acknowledging the importance of double materiality, Eurobank conducted a comprehensive assessment to identify the most significant sustainability issues for its business and stakeholders, following the evaluation of sustainability impacts from its activities, and the assessment of risks and opportunities with financial influence across its value chain. This process included stakeholder consultations and was guided by the European Sustainability Reporting Standards (ESRS). The Group's double materiality asse ssment is the process that shapes the contents of the Sustainability Statement and is conducted on an annual basis. With regards to the UNEP FI Principles for Responsible Banking (PRB), Eurobank issues Progress Statements on an annual basis, showing the steps Eurobank has already taken to implement the UNEP FI PRB, as well as the steps forward. Further to Eurobank's commitment to the UN Global Compact, it demonstrates its progress towards the Ten Principles and the Sustainable Development Goals through its annual Communication On Progress Report. Within the wider sustainability ambition of the Eurobank Group, Eurobank Asset Management MFMC was the first asset management company in Greece to become a UN Principles for Responsible Investment signatory and has been submitting its annual reports since 2020 on a continuous basis. In accordance with Principle 2 of the six Principles for Responsible Investing (PRI), Eurobank Asset Management is committed to being an active owner and incorporating ESG issues into its ownership policies and practices. Active ownership relates to how stewardship responsibilities are exercised through mechanisms such as engagement with current or potential investee companies and through exercising voting rights at shareholder meetings. Eurobank Asset Management, in accordance with its fiduciary duty, actively engages with investee companies through constructive dialogue on all aspects of the business, including ESG issues.
		Scope 2 GHG emissions	729.00	1,956.08	3,177.16		
		Scope 3 GHG emissions	27,088.16	57,661.95	174,446.54		
		Total Scope 1 + 2 (tCO2eq)	3,554.17	11,543.99	22,333.30		
		Total Scope 1 + 2 + 3 (tCO2eq)	30,622.78	69,093.83	196,510.35		
	2. Carbon footprint	Carbon footprint	621.67	466.19	707.09	Carbon footprint measured as tCO2eq per million euros invested. Carbon footprint is calculated by determining the total emissions of each company within the portfolio and attributing them based on the portfolio's investment size. This ensures that emissions are normalized across different portfolios for comparability. Coverage 46.844%"	
	3. GHG intensity of investee companies	GHG intensity of investee companies	753.41	1,169.61	1,701.49	GHG intensity calculated as tCO2eq per million euros in revenue. GHG intensity is derived from the ratio of emissions to revenue for companies in the portfolio. This is calculated at a weighted average, focusing on industries that are most exposed to carbon risks. Coverage 51.51%"	
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	4.67%	6.19%	4.95%	Weighted average calculation. Coverage 56.44%	
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	28.94%	39.91%	36.53%	Weighted average calculation. Coverage 37.51%	
	6. Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	12.22	10.48	15.71	Weighted average calculation. Coverage 8.1%	
Biodiversity	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity- sensitive areas where activities of those investee companies negatively affect those areas	2.92%	5.97%	3.15%	Involvement and Policy Calculations, i.e. the share of the investments in the portfolio that are involved with (or exposed to) certain industries or activities. Coverage 56.44%	
Water	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00	1.14	0.00	Coverage 0.32%	
Waste	9. Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	1.44	2.05	4.01	Coverage 48.27	

INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Social and employee matters	10. Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0.46%	0.76%	0.62%	Coverage 56.44%	The Operational Impact Strategy is also developed and deployed along the below pillars: 1) the "Societal Impact" for providing a diverse and inclusive environment for its people and clients, while fostering sustainable development and prosperity for the benefit of society, and 2) the "Governance & Business Impact" for focusing on building ESG awareness, internally and across its value chain, while intensifying its efforts for ethics and transparency. Eurobank is committed to respecting and protecting human rights. In line with international leading practice, Eurobank has established pertinent policies and procedures, such as the Code of Conduct and Ethics, that reflect this commitment. Eurobank has developed a wide suite of policies which target the respect for human rights, foster Diversity, Equity and Inclusion, aim at preventing and combating harassment, promote anti-bribery and anti-corruption practices and encourage reporting of illegal or unethical conduct. More specifically, focusing on the social aspect of ESG, Eurobank has taken actions that outline its corporate values, principles and commitments by issuing the Human Rights Statement, the Diversity, Equity and Inclusion Policy as well as the Policy against Harassment and Violence in the Workplace. Eurobank has also achieved its targets to obtain the ISO certification on Compliance Management Systems (37301), along with maintaining ISO certifications for the Whistleblowing Management System (37002), its Anti-bribery Management System (37001) and Anti-Money Laundering (9001), thus demonstrating the Group's adherence to international standards in ethics and compliance, and the implementation of best practices for preventing, detecting and responding to bribery and corruption risks. To ensure that all of Eurobank's partnerships are based on fundamental values such as integrity, transparency and responsibility, the Bank took the initiative of activating and monitoring the Supplier Code of Conduct and Ethics. Acceptance of the Eurobank Supplier Code of Conduct and Ethics and the Bank's Anti-Bribery and Corruption Policy Statement is a prerequisite to working with Eurobank. Eurobank acknowledges the UN Guiding Principles on Business and Human Rights and, in particular, the corporate responsibility to respect human rights (pillar 2). Eurobank shall avoid causing or contributing to adverse human rights impacts through its own activities and address such impacts if and when they occur. Furthermore, Eurobank shall seek to prevent or mitigate adverse human rights impacts that are directly linked to its operations, products or services by its business relationships, even if Eurobank has not contributed to those impacts. Eurobank is a signatory to the UN Global Compact since 2008, and is committed to respecting, actively supporting and promoting the 10 fundamental principles relating to human rights, labour rights, protection of the environment and anti-corruption. Moreover, Eurobank is a founding signatory of the United Nations Environment Programme Finance Initiative (UNEP FI) Principles for Responsible Banking, designed to bring purpose, vision and ambition to sustainable finance. In line with this commitment and the PRB implementation roadmap, Eurobank publicly discloses self-assessment progress statements. Eurobank is a signatory of the Banking Collective Bargaining agreements that define the framework of labour rights and working relations for the employees of the Banking Sector in Greece. Moreover, in its wider Diversity, Equity and Inclusion policies, Eurobank has successfully launched the Women in Banking initiative which activated Eurobank's endorsement of the 7 UN's Women's Empowerment Principles (WEPs), promoting gender equality and women's empowerment in the workplace, marketplace and community. In its investing activities through Eurobank Asset Management MFMC, the latter has developed a rigorous Responsible Investment Policy that takes into account how investee companies adhere to the UN Global Compact and excludes from the investment universe companies that severely breach the UN Global Compact principles on human rights, labor standards, environmental protection and anti-corruption. Likewise, companies that are involved in the production of controversial weapons are excluded.
	11. Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multi national Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	50.53%	47.38%	57.16%	Coverage 53.58%	
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	22.07%	20.00%	15.90%	Coverage 10.41%	
	13. Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	35.21%	34.98%	35.24%	Coverage 51.60%	
	14. Exposure to controversial weapons (anti- personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of contro versial weapons	0.00%	0.00%	0.00%	Coverage 56.44%	

Indicators applicable to investments in sovereigns and supranationals

Adverse sustainability indicator		Metric	Impact [year 2023]	Impact [year 2024]	Impact [year 2025]	Explanation/Coverage*	Actions taken, and actions planned and targets set for the next reference period
Environ-mental	15. GHG intensity	GHG intensity of investee countries	-	0.22	0.21	Coverage: 19.56%	Eurobank provides financing for initiatives in renewable energy sources (RES), sustainable infrastructure and environmentally friendly solutions in Greece, leveraging, among others, EU-supported funding mechanisms to support the transition to a low-carbon economy. A flagship project financed by Eurobank is the electrical interconnection of Crete to Attica, a major energy infrastructure investment enabling the integration of isolated island systems into the mainland electricity grid, enhancing security of supply and supporting the increased penetration of renewable energy sources. The project also facilitates the gradual phase-out of fossil fuel-based generation on the islands, contributing to Greece's energy transition objectives. More broadly, Eurobank continues to support the development of sustainable energy and infrastructure projects, while aligning its financing activities with climate-related targets and priorities, including the establishment and monitoring of financed emissions reduction targets for selected sectors, drawing on internationally recognized methodologies.
Social	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	-	3	1.49	Coverage: 19.56%	Countries that severely breach the UN Principles on Human Rights are not considered for investment.

Indicators applicable to investments in real estate assets							
Adverse sustainability indicator		Metric	Impact [year 2023]	Impact [year 2024]	Impact [year 2024]	Explanation/Coverage*	Actions taken, and actions planned and targets set for the next reference period
Fossil fuels	17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manu facture of fossil fuels	0	0	0	There are no direct investments to real estate asssets.	N/A
Energy efficiency	18. Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	0	0	0	There are no direct investments to real estate asssets.	N/A

Other indicators for principal adverse impacts on sustainability factors							
Adverse sustainability indicator		Metric	Impact [year 2023]	Impact [year 2024]	Impact [year 2024]	Explanation/Coverage*	Actions taken, and actions planned and targets set for the next reference period
Emissions	19. Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	27.26%	33.21%	25.92%	Coverage 55.37%	N/A
Human Rights	20. Lack of a human rights policy	Share of investments in entities without a human rights policy	10.55%	9.7%	5.18%	Coverage 54.16%	N/A

Data Coverage definition:

For all PAIs, coverage statistics are calculated to enable users to see the proportion of the adjusted portfolio that is eligible and covered. In this context, “eligible” means those holdings that are the relevant type for the PAI in question (so, a corporate holding for a corporate PAI), and “covered” means those holdings for which the relevant underlying data has been obtained or estimated. A field indicating the number of holdings covered (that is, that have the relevant data for the PAI statistic) will also be calculated for all PAIs.

As funds may have a mixture of different holding types alongside the PAI calculations, various coverage statistics will be supplied. For each PAI, the following is calculated: the percentage of “eligible” securities (that is, the percentage of the portfolio invested in securities the PAI is measuring), the percentage of the portfolio that is “covered” by data (where the required input is known for the holdings), and the percentage of the “eligible” part of the portfolio that is “covered.” For example, a portfolio may have 60% in corporate holdings and 40% in sovereign holdings; of the corporate holdings, 50% may have data. For the PAIs, the percentage of the portfolio that is eligible would be 60% and the amount covered would be 30% (60% * 50%).

Description of policies to identify and prioritise principal adverse impacts on sustainability factors

Policy Governance

As a signatory to the PRI since September 2018, the Investment Manager has delineated specific procedures for selecting and monitoring financial instruments according to Principle 1 of the PRI and in-line with the requirements of Regulation (EU) 2019/2088 to consider sustainability risks within the investment process, integrating material ESG criteria into the traditional financial valuation framework regarding investments.

The consideration of ESG factors and sustainability risks forms an integral part of the investment process and is implemented in accordance with the Investment Manager’s Responsible Investment Policy and the specific investment strategy of each portfolio. The Policy incorporates internationally recognized standards, including the UN Global Compact Principles and the OECD Guidelines for Multinational Enterprises, and applies exclusion criteria to restrict investments in activities and issuers associated with significant sustainability risks. These exclusions ban issuers in severe breach of the OECD Guidelines for Multinational Enterprises and the UN Global Compact Principles on human rights, labour standards, environment and anti-corruption, as well as investing in countries subject to hard sanctions by Switzerland, the European Union, the U.S. Office of Foreign Assets Control (OFAC) and the Financial Action Task Force (FATF). The

Policy further applies revenue-based exclusions relating to certain controversial activities, including thermal coal and tobacco, as well as exclusions relating to prohibited weapons. With respect to the defence sector, the Company adopts a measured and responsible approach, permitting investment in defence companies that are not directly involved in the production of prohibited weapons, while recognising their role in supporting the strategic autonomy and security of European nations and the broader NATO alliance.

In accordance with Principle 2 of the PRI, the Investment Manager is committed to being active owner and exercising its stewardship responsibilities through mechanisms such as engagement with current or potential investee companies and through exercising its voting rights at shareholder meetings. Investee companies are ranked for engagement. The Investment Manager takes into consideration:

- The extent of exposure to material ESG risks and opportunities, and in what way that is managed.
- The severity of ESG controversies and the companies' response.
- The size of holding and/or strategic importance (i.e. significant holding, over 1%, of an investee company's share capital for the aggregate assets under management and/or significant holding, over 5%, of a mutual fund's assets).

The Investment Manager has formulated an ESG Committee, whose role is to provide guidance and oversight for the gradual integration of ESG issues in investment decisions made across all asset classes (equity, fixed income, and funds). The role of the ESG Committee also includes monitoring the evolving ESG regulatory framework, the best practices of asset managers in the domestic, European and international market, the capacity building of the Investment Manager's employees on sustainability risks and responsible investing, as well as upholding the Investment Manager's commitments to the PRI.

Methodology and data for the calculation of PAI values

The Investment Manager has adopted an approach for the calculation and management of sustainability indicators related to principal adverse impacts that is based on the principle of portfolio coverage on each PAI.

While the Investment Manager has identified both short- and long-term adverse impacts that are principal to the investment portfolios, the information available for assessing and reporting on the adverse impacts is limited and often lacks standardization across sectors and regions. Therefore, the Investment Manager's approach to principal adverse impact assessment is applied bottom up.

The Investment Manager uses Sustainalytics, MorningStar and Bloomberg data providers for the data collection of the investee companies.

Methodology Limitation and margin of error

Methodology limitations are by construction mainly linked to the use of sustainability indicators ("ESG data"). The ESG data landscape is currently being standardized, which can impact data quality. Data coverage is also a limitation.

These limitations are being mitigated by a combination of approaches: the use of several data providers, a structured qualitative assessment of the ESG scores, and the implementation of a strong governance. Finally, in some specific cases portfolio data may not be easily obtained and lack of data availability may impact a certain portion of assets. As a result, there is a possibility of a substantial margin of error in our calculations. We encourage stakeholders to exercise caution and consider this potential margin of error when interpreting and utilizing the information provided.

As a concluding remark, it is worthwhile noting that current and future regulations will improve standardized reporting and corporate disclosures on which ESG data rely.

Engagement policies

Eurobank has developed and implements four guiding frameworks defining the approach and criteria for classifying its financing and investing activities as sustainable, which can be leveraged by the Investment Manager:

- its Sustainable Finance Framework (SFF), which supports the identification of sustainable/green financing opportunities (finance the transition of Eurobank's clients);
- its Green Bond Framework, which has been externally reviewed by an established second-party opinion provider, facilitates the financing of projects that will deliver environmental benefits to the economy and supports the Eurobank's business strategy and vision;
- its Sustainable Investment Framework, which specifies the respective criteria that are utilized in Eurobank's banking books investment strategy, along with the selection process of eligible sustainable investments;
- the ESG Risk Assessment, a holistic approach which assists in assessing and classifying Eurobank's clients in terms of ESG criteria, as per the relevant regulatory framework.

For the provision of the portfolio management service, the Investment Manager uses UCITS Funds as underlying financial instruments for the portfolios under management. Consequently, the Investment Manager does not have a direct relationship with the investee companies. However, it encourages the managers of the underlying funds to interact with the companies they invest in, promoting alignment with the Environmental and Social principles supported by their funds.

References to international standards

Eurobank invests in sustainable development and consistently designs its actions in banking and investments to improve its impact on environmental sustainability, social responsibility and corporate governance.

Eurobank is an active participant in various Associations and Organizations that promote Sustainable Growth and Responsible Entrepreneurship. In this context, it is actively contributing to the achievement of the United Nations Sustainable Development Goals (SDGs) and the 2030 Agenda goals. Eurobank is a signatory of the UN Global Compact, a signatory to the UNEP FI Principles for Responsible Banking (PRB) and through Eurobank Holdings, has also joined the UN-convened Net Zero Banking Alliance, while it has endorsed the UN's Women's Empowerment Principles (WEPs). Eurobank acknowledges the UN Guiding Principles on Business & Human Rights and, in particular, the corporate responsibility to respect human rights (pillar 2). Eurobank is also participant in the Eco-Management and Audit Scheme register for following the EC Regulation on eco-management.

Eurobank has set up a robust overall sustainability management framework which is reviewed by the Sustainability Management Committee prior to the submission to the appropriate approval bodies/committees while Eurobank reports ESG performance in accordance with a number of international standards and respective regulations (GRI Standards, SASB Commercial Banks Standard, AccountAbility AA1000 2018 Principles, Athens Stock Exchange ESG Reporting Guide, Principles of the United Nations Global Compact, PRB, TCFD, Pillar ESG risk assessment). Assurance engagement is conducted for the Annual Business & Sustainability Report, UNEP FI PRB Progress Report and EMAS-related disclosures.

The Investment Manager is a signatory to the PRI since September 2018, and publishes an Annual PRI Transparency Report disclosing publicly its responsible investment activities each year. The Investment Manager's PRI Transparency Report is available to all interested stakeholders at the PRI Public Signatory Reports Database. Further, the Investment Manager publicly discloses the implementation of its Policy through the periodic regulatory reports. The Investment Manager supports the principles of the EFAMA Stewardship Code which aims at providing a series of best practices for asset managers to be followed when they engage with the companies in which they invest on behalf of their clients.

Historical comparison

Historical comparison is available for 2023 and 2024. The main observations regard an overall rise in total coverage and an increase in actual numbers for the emissions related PAI indicators. This is attributed to the significant growth of total assets managed during 2025. Accordingly, the surge in some Environmental Indicators is due to the increased exposure to investee companies, which, however, have in place policies to positively support Social and Employee, Respect for Human Rights, Anti-Corruption and Anti-Bribery matters.