Argenta Spaarbank

Green Bond Allocation Report

31/12/2025

1. Introduction

Argenta initially published, in early 2022, its EU Taxonomy Alignment Methodology for sustainable residential buildings covering both Belgian and Dutch mortgage portfolios. This methodology—based on the EU Taxonomy Climate Delegated Act—remains the foundation for the identification of Taxonomy-aligned assets as off 31 December 2025 and continues to be applied consistently, with periodic refinements to reflect regulatory clarifications, improved data availability and enhanced internal processes.

The methodology forms an integral part of Argenta's broader EU Taxonomy reporting framework, as disclosed in its 2025 integrated annual report, where Taxonomy eligibility and alignment are assessed in line with Article 8 of the EU Taxonomy Regulation, including the application of Substantial Contribution, Do No Significant Harm (DNSH) and Minimum Safeguards criteria.

Argenta's Green Bond Framework, defines the eligibility criteria for residential mortgage loans financing energy-efficient buildings. These criteria are fully aligned with the EU Taxonomy methodology and underpin the selection of assets allocated to Green Bonds. The framework is complemented by ongoing updates in Argenta's sustainability strategy, including its commitment to decarbonising its residential mortgage portfolio in Belgium and the Netherlands.

Further details on the EU Taxonomy methodology, the Green Bond Framework and the eligibility criteria for green assets can be found on Argenta's Investor Relations webpage: https://www.argenta.eu/investor-relations/debt-issuance/green-bonds.html

2. Green Bond Allocation report 2025

In accordance with the Argenta Green Bond Framework 2025, this document provides:

1. The size of the identified Eligible Green Loan Portfolio, per investment category
2. The total amount of Argenta green bond instruments outstanding
3. The amount of net proceeds allocated to Eligible Green Loans
4. The balance of unallocated proceeds
5. The amount or the percentage of new financing and refinancing
6. The geographic location of the assets, at country level: Green Buildings in the Netherlands and Green Building in Belgium (Flanders and Wallonia regions)

Eligible Green Loan Portfolio	
	Amount (EURm)
Green Buildings Belgium	**1.271**
Flanders region	1.110
Wallonia region	103
Brussels region	59
Green Buildings Netherlands	**5.420**
Total	**6.691**

Outstanding Green Bonds				
Instrument (ISIN)	Type	Issuance Date	Maturity Date	Amount (EURm)
BE6339428904	**Senior Non Preferred**	08/02/2022	08/02/2029	**600**
BE6333133039	**Senior Non Preferred**	29/11/2022	29/11/2027	**500**
BE6349638187	**Covered Bond**	06/02/2024	06/02/2034	**750**
BE6356934396	**Covered Bond**	25/10/2024	25/10/2027	**750**
Total (EURm)			**Total**	**2.600**

Percentage of Eligible Green Loan Portfolio allocated (usage)	**38,9%**
Percentage of Net Proceeds of Green Funding allocated to Eligible Green Loan Portfolio	**100%**
Eligible Green Loan Portfolio - Unallocated (EURm eq.)	**4.091**
Percentage of Eligible Green Loan Portfolio allocated for Green Covered Bonds	**57,7%**
Percentage of Eligible Green Loan Portfolio allocated for Green Senior Bonds	**42,3%**
Net growth of Dutch green loans in the portfolio since 31/12/2024 (EURm)	**190**
Net growth of Belgian green loans in the portfolio since 31/12/2024 (EURm)	**613**

3. Summary of Methodology

For the NL residential Buildings:

Sustainable, residential buildings are assessed based on the availability and quality of energy performance data:

- For existing buildings, properties with an official and valid EPC label A are considered to represent the most energy-efficient segment of the building stock and are used as a primary indicator for alignment with the top-performing segment.

- For newly constructed buildings, a distinction is made based on whether the building falls under the post-2020 regulatory framework (i.e. buildings with a building permit after 31 December 2020). Buildings meeting these criteria are assessed against Nearly Zero Energy Building (NZEB) requirements, including a threshold where energy performance is at least 10% below NZEB standards.

- As the building stock evolves and regulatory standards tighten, the criteria for identifying the most energy-efficient buildings are reviewed and updated periodically to remain aligned with prevailing Dutch regulatory requirements and market developments

In addition to the substantial contribution criteria, compliance with the Do No Significant Harm (DNSH) criteria is assessed, in particular with respect to climate change adaptation risks:

- For the Belgian mortgage portfolio, DNSH screening is operationalised using property-level flood risk assessments, which evaluate both acute and chronic physical climate risks based on geospatial data.
- Only properties meeting the required thresholds for flood risk exposure and data quality are considered to comply with the DNSH criteria.

For the BE residential Buildings: Existing residential buildings are assessed based on energy performance data:

- The identification of the most energy-efficient segment of the building stock is primarily based on EPC performance, whereby buildings with an official and valid EPC label A are considered to represent the top-performing segment.

- In addition, the assessment of substantial contribution under EU Taxonomy activity 7.7 incorporates a distinction between existing buildings and new buildings based on the timing of the building permit (i.e. pre- or post-31 December 2020), with more stringent criteria applied to newer buildings.

- For new buildings, compliance is evaluated against applicable regulatory energy performance requirements, aligned with Nearly Zero Energy Building (NZEB) standards where relevant.

- Due to continuous improvements in building standards and the increasing share of A-rated buildings, the top-15% threshold evolves over time and should be periodically reassessed. The next reassessment is planned in 2026.

In addition to the substantial contribution criteria, compliance with the Do No Significant Harm (DNSH) criteria is assessed, in particular with respect to climate change adaptation risks:

- For the Belgian mortgage portfolio, DNSH screening is operationalised using property-level flood risk assessments, which evaluate both acute and chronic physical climate risks based on geospatial data.
- Only properties meeting the required thresholds for flood risk exposure and data quality are considered to comply with the DNSH criteria.

Disclaimer

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