UN environment programme | finance initiative

Principles for Responsible Banking

Responsible Banking Progress Statement

for PRB Signatories

Summary template
Triodos Bank N.V. 2024

Principle 1: **Alignment**	Principle 2: **Impact & Target Setting**	Principle 3: **Clients & Customers**
Triodos Bank believes in the transformative power of money. Through its activities as a financial institution, Triodos Bank makes money work for positive change. Triodos Bank promotes the conscious use of money through financial products and services and by engaging with a broader community. Triodos Bank envisions a society that promotes the quality of life of all its members on a thriving planet, with human dignity at its core. We aim to finance in line with the Paris Agreement target of 1.5 degrees. All financing provided by Triodos Bank contributes to one of our five transition themes (energy, food, resource, societal, wellbeing). All financing must meet minimum criteria to minimise negative impact. Each of our five transition themes contributes to multiple UN SDGs. See page 49 of our Annual Report 2024 for an overview. Triodos Bank is a signatory of the Partnership for Carbon Accounting Financials (PCAF) and of the Partnership for Biodiversity Accounting Financials (PBAF). Our biodiversity targets are aligned to the targets of the Kunming-Montreal Global Biodiversity Framework (GBF). Particularly, the target of increasing biodiversity funding (target 19 of the GBF) and assessing, disclosing and reducing biodiversity-related risks and negative impacts (target 15 of the GBF).	Triodos Bank's most significant impact areas were identified in 2024 through a Double Materiality Assessment, including stakeholder engagement that is part of the CSRD requirements. This process identified the material impacts, risks and opportunities of the Triodos Bank Group. 100% of Triodos Bank's portfolio is in scope for the materiality assessment. Triodos Bank has set targets for the topics of climate change and biodiversity. For the full list of material topics, please refer to the Sustainability Statement in Triodos Bank's Annual Report 2024. Progress on carbon emissions (climate change topic): from 2020-2024, Triodos Bank achieved a 28% decrease in its' financed emissions. Triodos Bank no longer claims to achieve net-zero in 2035, due to changes in the criteria for claiming net zero. No longer making this claim does not change anything about the actions to tackle climate change that we have already committed to. We remain committed to financing activities that directly support the transition to a sustainable, low-carbon economy, ensuring our impact is both transparent and meaningful. Triodos Bank opts to focus on real emissions reductions by supporting sustainable enterprises and excluding investments in polluting industries. By 2030, we aim to reduce our emissions by at least 42% instead of the 32% we previously announced. In	Engagement with customers is something Triodos Bank prides itself on. Triodos Bank believes in partnering with others who also want to make money work for positive change and promote the conscious use of money. We believe that together, we are a more powerful force for positive impact and transformation. The Minimum Standards are applicable to all entities that receive finance from Triodos Bank, including loans, investments and other financial services. They apply to all asset classes and all geographies. Relationships are nurtured through various on- and offline channels, to encourage customers to pursue sustainable practices and enable economic activities that create shared prosperity for current and future generations. Notable updates include the ongoing rollout of climate and biodiversity targets across business units, integration of sustainability considerations into customer due diligence, and the continued offering of mortgage products that incentivize energy efficiency and bio-based construction. By the end of 2024, a total of 312 Business Lending clients have been engaged with since setting our climate targets. This group of clients represent 30% of the emissions, 106 of these customers have acted on climate initiatives. Triodos Investment Management analysts

Triodos Bank reports in accordance with the EU Corporate Sustainability Reporting Directive (CSRD), including the EU Taxonomy, and the Global Alliance for Banking on Values (GABV) Scorecard. Triodos Bank operates in five European countries, offering retail and business banking in the Netherlands, Belgium, Spain, Germany, and the UK, and residential mortgages in the Netherlands, Belgium, and Spain. It manages over EUR 24 billion in assets and serves more than 747,000 customers. Private Banking is available in the Netherlands, Belgium, and Germany. Triodos Investment Management, with funds classified as sustainable under Article 9 of the SFDR, is active in over 50 countries and offers its funds in the Netherlands, Belgium, Spain, Germany, and the UK.	2025, we continue to evaluate our climate strategy and targets and will publish an updated climate strategy. Progress on biodiversity topic: In 2024, Triodos Bank progressed towards its nature target by publishing a biodiversity strategy and working towards developing metrics to assess nature-positive financing, including establishing a €500 million commitment to nature-based solutions by 2030. Please refer to the strategy on the climate change and biodiversity topics in Triodos Bank's Sustainability Statement in our Annual Report 2024.	engaged with 53 listed companies, 67% of the organisations in the listed equities and corporate bonds portfolio have set a climate target.
Links & references 2024 Annual Report - Triodos Bank in 2024 (p. 11-12) - Our Impact (p.49, 50) - Sustainability statement – Strategy, business model and value chain, biodiversity (p.174, 224)	**Links & references** 2024 Annual Report - Our climate and nature impact (p.80) - Sustainability Statement (p. 167)	**Links & references** 2024 Annual Report - Our activities that supported climate and nature in 2024 (p. 84) - Our stakeholders (p.176) - Sustainability statement (p. 189)

Principle 4: **Stakeholders**	Principle 5: **Governance & Culture**	Principle 6: **Transparency & Accountability**
Triodos Bank actively consults, engages, and collaborates with stakeholders across its value chain to implement the Principles for Responsible Banking and address significant sustainability impacts. Triodos Bank organises annual stakeholder meetings and surveys across all countries where it operates, gathering insights from customers, co-workers, NGOs, regulators, and investors. These interactions directly inform strategy development, including setting sustainability targets, understanding emerging societal concerns, and refining the bank's approach to financing. In 2024, stakeholder engagement was integrated into Triodos Bank's double materiality assessment, aligning our stakeholder engagement process with the European Sustainability Reporting Standards. The bank's 11th annual stakeholder meeting featured both in-person and virtual formats, enabling broader geographic participation. Stakeholders emphasized the need for Triodos Bank to strengthen transparency and promote change through influence rather than confrontation. They also encouraged more inclusive community building through initiatives like customer ambassador networks and clearer communication on individual and collective impact. Triodos Bank regularly advocates for a sustainable and resilient economy, through both its political engagement and lobbying activities.	Triodos Bank's sustainability governance is anchored at the highest levels. The Executive Board holds accountability for managing material impacts, setting targets, and overseeing sustainability strategy alignment with the bank's mission. Responsibilities are distributed through a three-lines-of-defence model, with daily management by operational teams, independent monitoring by risk and compliance functions, and oversight by internal audit. The Supervisory Board provides independent supervision of the Executive Board's activities, ensuring alignment with strategic goals and stakeholder interests. This robust governance structure ensures that sustainability is embedded across all levels of decision-making and impact management processes. To cultivate a responsible banking culture, Triodos Bank integrates sustainability deeply into its employee policies. Ongoing development includes ethics training, awareness sessions, and an annual attestation process confirming adherence to the Code of Conduct. Remuneration is modest, fixed and not tied to specific sustainability targets but considers broader contributions to Triodos Bank's values and mission. This approach supports a mission-driven workforce and reinforces responsible finance from within.	Triodos Bank's Annual Report 2024 and supporting publications provide further reference material relevant to Principles 1 to 5, including the EU Taxonomy methodology, GHG accounting methodology and the Pillar 3 Report, all are accessible at www.annual-report-triodos.com. Regarding assurance, Triodos Bank's 2024 Sustainability Statement was subject to limited assurance by PricewaterhouseCoopers Accountants N.V., in line with Dutch Standard 3810N and based on ISAE 3000. This limited assurance applies only to the Sustainability Statement included in the Annual Report; external websites or references therein are not covered by the assurance engagement. Please refer to the impact reports of the investment funds, the impact measurement blueprint. Triodos Bank also publish all financing customers online. Additionally, Triodos Bank regularly publishes research into various topics related to sustainable finance.

Links & references	Links & references	Links & references
2024 Annual Report - Changing Finance (p.50) - Our stakeholder (p. 176) - Our advocacy (p.267)	2024 Annual Report - Governance of sustainability matters (p. 171)	- 2024 Annual Report - https://www.triodos-im.com/impact-report/2023 - https://www.triodos.com/en/know-where-your-money-goes - https://www.triodos-im.com/investments-map