

GRI table

2020



GRI CONTENT INDEX

INTRODUCTION

The GRI reporting framework provides generally accepted guidelines for reporting on an organisation's economic, environmental and social performance. This framework can be found on the GRI website (www.globalreporting.org). The Report of the Managing Board was prepared according to the GRI framework. NWB Bank's 2020 Annual Report has been drawn up in line with the GRI Standards' core option with additional comprehensive standards. EY has issued an assurance report on the Report of the Managing Board. An overview of the standard disclosures and specific disclosures (material issues, indicators, management approach) belonging to the 'in accordance' core level is provided below. This table contains the GRI Content Index with references to the 2020 Annual Report.

GENERAL DISCLOSURES

ORGANISATIONAL PROFILE

102-1 Name of the organisation

Nederlandse Waterschapsbank N.V. (Trade name: NWB Bank)

102-2 Products and/or services

NWB Bank is a leading financial services provider for the Dutch public sector. The bank arranges short-term and long-term loans for water authorities, municipal and provincial authorities, housing associations, the healthcare sector, education, and activities in the field of water, the environment and the energy transition. As the principal bank of the water authorities, NWB Bank provides payment services.

In addition to a strong financial position and efficient business operations, NWB Bank focuses specifically on creating social value. We seek to contribute to a stable and robust financial sector, which in turn contributes to an economy that serves mankind while causing the least possible harm to the environment. NWB Bank achieves this by providing finance to its clients on the most favourable terms possible to enable them to keep their financing costs as low as possible.

102-3 Location of headquarters

The Hague, Rooseveltplantsoen 3.

102-4 Location of activities

NWB Bank's lending activities focus solely on the Netherlands. Lending to the Dutch public sector mainly concerns local and regional authorities, housing associations, healthcare institutions, education, public-private partnerships (PPPs) and utilities.

102-5 Nature of ownership and legal structure

Shareholders: water authorities 81%, State of the Netherlands 17% and provincial authorities 2%.

Legal structure: public limited liability company.

102-6 Markets served

NWB Bank's lending operations serve the Dutch public sector. The bank focuses on the international capital markets to secure funding. Please consult the Report of the Managing Board for more information about the bank's customers, investors and relevant markets.

102-7/102-08 Scale of the reporting organisation/employees

See the headline figures in the Annual Report.

The table below shows the number of employees, broken down into men and women.

Year	2020	2019	2018	2017	2016	2015
Number of employees	75 (71.7 fte)	66	69	61	57	54
Number of men	46 (45.2 fte)	43	43	37	34	34
Number of women	29 (26.5 fte)	23	26	24	23	20

Of these employees, 73 persons held office positions and two worked in facilities. NWB Bank makes limited use of self-employed persons.

The following table contains the total number of employees and the type of contract.

Number of temporary and permanent contracts	%	Number
Employees with a permanent contract	81.3	61
Employees with a temporary contract	18.7	14
Cover	100.0	

Sixty-nine employees are covered by the collective labour agreement (CLA) for the banking industry, whereas six employees, including Managing Board members, are not. Most of the terms and conditions of employment ensuing from the CLA are applied to the latter category.

102-9 Chain

The options for reporting in the value chain are based on the Material Issues Plot (MIP). Issues are selected in terms of their MIP materiality and the reporting is adjusted accordingly. Since NWB Bank's activities focus on the Dutch public sector, the section called 'The Sustainable Water Bank' also focuses largely on issues relevant to that sector. Issues which do not feature in the MIP, such as those that are not relevant or are less relevant to the public sector, are usually excluded from the reporting.

VALUE CREATION MODEL

INPUT

WITH ITS SPECIFIC QUALITIES, NWB BANK,

**Financial capital**

We are well-capitalised and raise low-cost funding based on our high degree of creditworthiness and our significant size

**Social and relationship capital**

We serve the broader Dutch public sector and act as a national promotional bank in all relevant networks

**Human capital**

Our employees are committed, well-educated and motivated to use their talent for our clients and for our stakeholders

**Intellectual capital**

We are a frontrunner in the area of SRI Bonds and we consider the financing of innovative water energy projects a key priority

**Organisational capital**

We are a professional and cost-conscious organisation with a solid governance structure and we highly value transparency and integrity

**Natural capital**

We take measures to minimise the impact of our business operations on the climate and environment and compensate for it where necessary



Ensure access to water and sanitation for all



Ensure access to affordable, reliable, sustainable and modern energy for all



Make cities and human settlements inclusive, safe, resilient and sustainable



Take urgent action to combat climate change and its impacts



Conserve and sustainably use the oceans, seas and marine resources for sustainable development



Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss

IMPACT

... AND EASE THE FINANCIAL BURDEN ON CITIZENS
WHILE MAKING SUSTAINABILITY MORE AFFORDABLE

BUSINESS MODEL

... MOBILISES LOW-COST CAPITAL

Mission: As a robust and sustainable bank for the public sector, we help our clients to create added value for society.

Responsible and social return

Financing partner for sustainability enhancement in the Netherlands

Bank of and for the public water sector

Key player in financing the Dutch public sector

Sustainable, efficient and socially responsible organisation

Conscious.
Committed.
Credible.

Renewable energy projects

Water authorities

By efficiently combining the financing needs of our clients and due to our AAA/Aaa ratings, we attract low-cost and sustainable financing for the Dutch public sector

Financial capital

Significant market share in the financing of the Dutch public sector and a sustainable shareholder return

Social and relationship capital

Low financing costs for our clients thanks to retention of our AAA/Aaa credit ratings and high ESG ratings compared to our peer group

Human capital

Professional and personal support for clients and high employee satisfaction

Intellectual capital

Frontrunner in the issuance of ESG bonds and a promotor of innovation in the public water sector

Organisational capital

A transparent, open and efficient organisation that contributes to a diverse and innovative banking sector

Natural capital

A loan portfolio with the lowest possible and diminishing impact on climate and biodiversity

OUTPUT & OUTCOMES

... TO FINANCE THE DUTCH
PUBLIC SECTOR

102-10 Significant changes regarding size, structure or ownership

None.

102-11 Details of the application of the precautionary principle by the reporting organisation

The precautionary principle means assessing the potential risks for people and the environment before marketing a product or starting an activity. This principle is frequently applied in the form of preliminary investigations. The various options are weighed up, for instance when accepting new clients, providing loans or developing products. In doing so, the bank applies the precautionary principle, which is reflected in processes such as the product approval and review process (PARP).

Transfer pricing and the precautionary principle: clients may ask NWB Bank to provide indicative rates through the Public Finance Department. This enables clients to base their investment decisions on sound knowledge regarding the rates applicable at the time.

As was the case in 2019, there were no acquisitions and/or disposals in 2020.

102-12 Externally developed economic, environmental and social charters, principles or other initiatives endorsed by the bank

- GRI guidelines (GRI is a binding principle for publicly held enterprises);
- (Revised) Banking Code (binding principle);
- Dutch Corporate Governance Code (voluntary application);
- Equator Principles (PPP projects);
- Green Bond Principles;
- Social Bond Principles;
- UN Global Compact Principles (see Appendix 2);
- Climate Statement of the Dutch Banking Association (NVB) (see Appendix 3);
- OESO guidelines;
- UN guiding principles on business and human rights;
- ICSR Agreement (see Appendix 4);
- UN SDGs (see Appendix 7).

NWB Bank has examined which international CSR principles could be applicable and have added value for NWB Bank. As a result, the Equator Principles are now used in PPP financing. The bank has also signed the UN Global Compact principles and the Equator Principles.

102-13 Associations (such as sector associations) of which the bank is a member and/or other special-interest organisations in which NWB Bank participates

- NVB (Dutch Banking Association)
- DSI (Dutch Securities Institute)
- EAPB (European Association of Public Banks)
- ISDA (International Swap Dealers Association)
- ICMA (International Capital Markets Association)
- NWP (Netherlands Water Partnership)
- IPFA (International Project Finance Association)

- Dutch Foundation for the Maintenance of Nieuwspoort (Stichting Instandhouding Nieuwspoort)
- Public Sector Issuers Forum (PSIF)

Consultative meetings are held several times a year with the statutory supervisory authorities – the Dutch Central Bank (DNB) and the European Central Bank (ECB) – on subjects such as risk management, compliance and integrity. NWB Bank aims to lend more structure to the dialogue with its stakeholders. The bank also participates in various regular meetings with government ministries, the Dutch Banking Association and the European Association of Public Banks.

In addition, any responses to social trends affecting NWB Bank and its stakeholders may be included in the bank's CSR policy. The responses to last year's annual report from, among other sources, the General Meeting of Shareholders, will be considered in preparing this year's report.

STRATEGY

102-14 Strategy and analysis

NWB Bank is a national promotional bank. In other words, the bank's activities help to achieve public policy objectives. Even though NWB Bank was formed by and for the water authorities, over the years it has also started lending to the broader public sector. Examples of the bank's clients include water authorities, municipal authorities, housing associations and drinking water companies. In addition, the bank is also active in the financing of PPP and for several years in financing sustainable energy projects.

As a bank of and for the public sector, NWB Bank's interests and values differ from those of strictly commercial parties. The bank does not pursue profit maximisation. In addition to a strong financial position and efficient business operations, NWB Bank focuses specifically on creating social value. It is committed to a stable and sustainable financial sector, which in turn contributes to an economy that serves mankind while causing the least possible harm to the environment. NWB Bank provides appropriate financing to its clients on the most favourable terms possible to keep the burden on citizens as low as possible.

The need to increase sustainability and the energy transition are key challenges for society and the bank's clients. NWB Bank is strongly committed to contributing to this aim. The transition to a climate-neutral and circular economy will require major steps and investments worldwide in the decades ahead – including in the Netherlands. Renewable energy projects are generally characterised by a large capital investment and a lengthy period during which the investment must be recouped. NWB Bank is ideally placed to provide this type of long-term financing, which can be offered at relatively low costs.

Its efficient business model and excellent creditworthiness enable NWB Bank to keep financing costs low for its clients. The bulk of the bank's loan portfolio comprises loans to local authorities or loans backed by government bodies. This is one of the reasons the bank has the highest credit ratings: AAA/Aaa. NWB Bank ranks sixth on the list of the world's safest banks. Its high credit ratings and financial expertise mean NWB Bank can always respond actively to the financing needs of the Dutch public sector.

The money NWB Bank lends to its clients is raised on the international capital market. As far as possible, the bank tries to raise funds by issuing sustainable bonds. For instance, it finances the Dutch water authorities' activities with

so-called Water Bonds and issues Affordable Housing Bonds to finance social housing. The experience and expertise the bank acquired from these activities in recent years, combined with the large financing volume, means the bank is leading the way internationally in the area of Green and Social Bonds.

As a significant bank, NWB Bank is supervised directly by the European Central Bank (ECB). Despite the intensity and high requirements of that supervision, which are no different for a promotional bank such as NWB Bank than for a strictly commercial bank, the bank has maintained its compact and efficient organisational model. The flat organisation and open culture make NWB Bank an agile and efficient bank where transparency and integrity are of paramount importance.

NWB Bank's mission is to help its clients create added value for society as a robust and sustainable bank for the public sector. The social and sustainable investment agenda is the key element of NWB Bank's mission, vision and strategy. To a large extent, this is attributable to the bank's origins. It could be said that sustainability is in the bank's DNA. Climate adaptation, climate mitigation and improving biodiversity are among the core tasks of the water authorities, which also lead the way in the production of sustainable energy and the recovery of raw materials from wastewater, for example. Another important client group, the housing associations, are also making substantial investments to enhance sustainability. Housing associations own roughly one-third of the housing stock in the Netherlands, and they plan to invest heavily in the coming years in climate-neutral new-build housing, in making homes more energy-efficient and in keeping rents low.

NWB Bank aims to keep the public sector's financing costs as low as possible and to be available for its clients at all times. Ever since it was incorporated in 1954, NWB Bank's strategy has focused primarily on catering efficiently to the combined finance needs of its clients in the public arena. A cost-conscious enterprise, NWB Bank uses its AAA/Aaa ratings to raise funds in an inexpensive and sustainable way. By responding to the changing requirements of its clients and by further diversifying its lending, the bank is increasing its social commitment as an independent promotional bank.

102-15 Description of key impacts, risks and opportunities

The description of key impacts, risks and opportunities based on the strategy is presented in the form of a SWOT analysis (analysis of strengths, weaknesses, opportunities and threats). This SWOT analysis is one of the sources used to determine the CSR policy and its objectives for each theme. The objectives are accounted for in the annual report. Below is a description of the components of the SWOT analysis:

Strength

While, given its client base and field of operations, NWB Bank's lending is inherently beneficial to society and sustainable, efforts have been made over the past few years to define in more detail the bank's aspirations, policies and disclosure in the field of CSR. NWB Bank's particular strength lies in the added value it can provide to society through its lending and financing, social engagement and, to a lesser extent, the example it sets with its office-based organisation.

Weakness/Strength

NWB Bank has aligned its management approach to CSR and its choices in the area of sustainability on the fact that it is a relatively small office-based organisation. Overall, the own office organisation has a limited social and environmental impact (weakness), but in its role as a financial services provider in the public sector, and in terms of effect per

employee, it can achieve a greater impact (strength). This approach provides the best match with NWB Bank's compact organisational structure and is expected to continue to do so.

Analysis of environment (Opportunities and Threats)

Opportunities

CSR may contribute to a low risk profile for NWB Bank. The bank makes well-considered choices for certain products, clients and investments, and sets well-considered limits in its CSR policy based on its own Articles of Association. NWB Bank operates on the basis of its core values: 'conscious, committed and credible'. There are opportunities for the future in terms of devoting greater attention to enhancing the sustainability and environmental and social impact of the assets on NWB Bank's balance sheet. For specific clients, namely water authorities and housing associations, that impact has already been translated into NWB Bank's funding (through the issuing, respectively, of Green Bonds and Social Bonds to finance the aforementioned client groups). In addition, governments (International Climate Agreement, National Energy Agreement and ICSR agreement) and intergovernmental organisations (UN: UNGC and SDGs) have concluded international agreements concerning sustainability (environmental and social) to which NWB Bank can contribute through its core duties.

Threats (Risks)

In the area of CSR, the following risks are the most relevant to NWB Bank:

- Reputational risk
- Supply chain risk
- Knowledge level risk
- Climate risk
- Integrity risk
- Environmental risk
- Compliance risk

The CSR-related subjects of governance, compliance and integrity and associated policies (see the governance documents on the website: <https://www.nwbbank.com/corporate-governance>) are particularly important to NWB Bank's reputational risk. The compliance role was designed to promote and supervise, or ensure the supervision of, compliance with laws and regulations and with internal procedures and rules of conduct that are relevant to the organisation's integrity and associated reputation. The compliance role is independent and relates to the bank's primary process, i.e. to provide financing to the Dutch public sector. Furthermore, the assurance EY provides further limits the reputational risk in respect of CSR-related disclosure. Signing CSR agreements enhances disclosure and reputation, but could also involve compliance risks if certain components of agreements are not complied with or cannot be complied with.

NWB Bank's supply chain risk is twofold. First, NWB Bank is part of a chain of more than 120 European banks under the supervision of the ECB within the framework of the European Single Supervisory Mechanism (SSM). As a result, the chain of banks is a system with its own risks over which NWB Bank, as one element, has only minor influence, unlike the institutions considered to be banks of systemic importance. Second is the value chain of which NWB Bank forms part. This is a clear illustration of how NWB Bank uses its organisation to influence social and environmental aspects concerning its clients, can limit associated risks and is transparent in how it does so through its disclosure.

Climate-related risks feature indirectly in the loan portfolio, while housing associations, for example, enhance the sustainability of their housing stock (reducing risks) and water authorities contribute to the required climate adaptation and mitigation activities (reducing risks). NWB Bank is responding to such risks through specific funding, i.e. by issuing Green Bonds so loans can be granted to water authorities. Furthermore, NWB Bank and the Dutch Association of Regional Water Authorities became a client of the Climate Monitor, which is produced by research firm Arcadis and studies the water authorities' environmental impact in terms of carbon emissions.

Social risks include the integrity of staff (Code of Conduct) and training and knowledge levels. These risks are largely controlled by holding external and in-house training sessions, as well as biannual job appraisal and career development interviews, and by sharing knowledge on an ongoing basis. In addition, integrity risks are mitigated by submitting recruits to pre-employment screening and ensuring employees who work in commercial or integrity-sensitive positions are listed in the public DSI register.

Being a small office-based organisation, NWB Bank has only a small number of relevant environmental indicators and, accordingly, the impact can be considered relatively limited. NWB Bank believes, however, that it should act as a role model for its stakeholders, which is why it attaches importance to reporting on environmental factors. Digitisation and energy reduction efforts limit the environmental impact of the office-based organisation. An additional risk is the accuracy of the reports on environmental indicators such as carbon emissions. That risk is mitigated by the assurance EY provides on the text and figures in the Report of the Managing Board.

The annual report also explains the impact developments in the banking environment have on NWB Bank's growth and continuity.

CSR RISK MATRIX

Themes/targets	Risks	Mitigation	Monitoring results
1/2	Reputational risk	Policy and assurance	Continuously
	Supply chain risk	Transparency and dialogue	Continuously
	Knowledge level	Education and development	Continuously
	Climate risk	Specific funding/lending	Continuously
3	Environmental impact	Compensation, digitisation and reduction	Regularly
	Energy waste	Reduction	Regularly
4	Integrity risk	Training sessions and provision of information	Regularly
	Compliance risk	Monitoring contribution and obligations	Regularly

The extent to which NWB Bank is prepared to accept the above-mentioned risks is reflected in the risk appetite. In terms of the social, energy waste, environmental and social risks, this is included in the formulation of the CSR policy. The CSR policy can be accessed on NWB Bank's website. The above-mentioned risks are largely related to the themes and targets in the CSR policy. The results are continuously monitored, particularly regarding targets and future expectations. This can result in short-term and/or long-term actions.

INTEGRITY AND ETHICS

102-16 Values, Principles, Standards and Code of Conduct

NWB Bank attaches great value to its reputation as a solid and respectable bank for the public sector. For this reason, compliance and integrity play an important role in the bank's control mechanism. The bank wishes to ensure its clients and investors can be completely confident in using its services, and secure in the knowledge that their funds are safe.

Following on from the Banking Code, the members of the Managing Board have signed the declaration of moral and ethical conduct. The principles of this declaration apply to all employees and have been further elaborated in a Code of Conduct, which forms part of the employment contract. In addition, the Code of Conduct has been posted on the intranet and on the bank's website. All employees (including the members of the Managing and Supervisory Boards) and all external staff who work in the banking sector for more than three months have taken the banker's oath. Lastly, all the bank's recruits are subject to Pre-Employment Screening, regardless of their position. In addition, all employees in commercial roles and management team members must be listed in one of the DSI registers.

NWB Bank has assigned some of the compliance-based duties to the Legal & Compliance Department and the supervision of compliance with the Insider Regulations to an external party. The external supervisory authority reports to the Managing Board and the Supervisory Board, while the internal compliance officer reports directly to the Managing Board. These reporting lines confirm the value the bank attaches to internal supervision and to the work of both compliance officers. The supervision-based rules and rules of conduct are an important element of the compliance role.

GOVERNANCE

102-18 Governance structure

NWB Bank is a public limited liability company. The company has a Managing Board and a Supervisory Board, the latter having all the powers granted by law to a company's supervisory board. More information on the Managing Board and the Supervisory Board is included in the annual report on page 100 and on the website. The overview below provides an insight into the bank's organisational structure (organisation chart). Further details of the business model may also be found in the Report of the Managing Board.

ORGANISATIONAL STRUCTURE OF NWB BANK

CHAIR OF THE MANAGING BOARD / CEO	MEMBER OF THE MANAGING BOARD / CCO	MEMBER OF THE MANAGING BOARD / CFO	MEMBER OF THE MANAGING BOARD / CRO
Executive Secretariat	Treasury	Finance & Control	Risk Management
HRM & Facility Management	Public Finance	Back Office	Operational Risk & Security Management
Internal Audit Department		ICT	
Legal & Corporate Affairs		Business Change Management	
Regulatory & Compliance			

102-19 Delegating authority

Governance structure

The Managing Board is responsible for CSR and discusses the associated policy and strategy with the Supervisory Board and other parties. Assistance is provided by the various departments and a CSR Committee. In addition, the organisation has hired a sustainability officer.

Chair of highest governance body/independence

Where board members hold ancillary positions or carry out transactions, conflicts of interest may arise. An overview of important relevant ancillary positions and supervisory directorships held by members of the Managing Board must be submitted to the Supervisory Board for approval. The relevant Managing or Supervisory Board member will not partake in discussions about a subject or transaction in respect of which the company has a conflict of interest with that member. All transactions, i.e. including those involving conflicting interests of Managing Board members, will be conducted on terms customary in the sector. In cases in which NWB Bank has a conflict of interest with the Managing Board or one of its members, the bank will be represented by one of the Supervisory Board members designated for that purpose by the Supervisory Board.

Independence of members of unitary board structure

Not applicable.

102-20 Responsibilities for ESG (economic, environmental and social) topics

There is a CSR Committee within the bank whose specific task is to draw up, check and amend plans and policy changes directly related to CSR. The CSR Committee consists of staff members from various relevant departments, a member of the Managing Board and the sustainability officer. The CSR Committee reports to the Managing Board, which is responsible for policy-making, the management approach and the evaluation of the material social aspects of business. The CSR Committee members each have joint operational responsibility for their specific area of the themes, goals and the associated reporting. The Managing Board bears final responsibility for CSR.

102-21 Stakeholder dialogue regarding ESG topics

NWB Bank regularly communicates with its stakeholders to find out what is going on in the public domain in which our clients operate, and in the banking arena relevant to the bank itself. All individuals and organisations that the bank works with, or that attach importance to the social role NWB Bank fulfils as a promotional bank, are considered major stakeholders. In any event, the bank regards its shareholders, clients, investors, employees, the government and supervisory authorities as stakeholders. The Secretary to the Managing Board is responsible for coordinating contact with all those groups of stakeholders. This information is used in the plot material topics.

The European Commission has proposed an 'Anti-Tax Avoidance Directive' containing legal measures to combat the most widely used tax avoidance arrangements. In the 'Recommendation on Tax Treaties', European Member States are advised on how best to provide protection against tax abuse. NWB Bank adheres to these measures and does not aid tax evasion in any way whatsoever.

In addition to minimum credit ratings, the bank also applies minimum ESG ratings for its liquidity portfolio. It is relevant in this respect which issuers have a sustainability ESG ranking score of 70 or higher or an ISS ESG prime score.

102-22 Composition of highest governance body

The bank is managed by a Managing Board which, under the Dutch Financial Supervision Act, should be comprised of at least two members. Managing Board members are appointed by the General Meeting of Shareholders for a term of four years on nominations by the Supervisory Board. The Managing Board comprises:

Lidwin van Velden (1964)

Joined NWB Bank in October 2008, a member of the Managing Board since January 2010. Chair of the Managing Board/CEO since April 2018.

Frenk van der Vliet RBA (1967)

Joined NWB Bank in January 2012 as a member of the Managing Board/CCO.

Melchior de Bruijne (1974)

Joined the bank in December 2018 as a member of the Managing Board/CFO.

Ard van Eijl (1973)

Joined the bank in 2009, a member of the Managing Board/CRO since 2018.

In performing their duties, the Managing Board members take economic, social and environmental indicators into account. Given the bank's size, direct attribution is difficult.

102-23 Chair of the Managing Board

Lidwin van Velden has been Chair of the Managing Board since April 2018.

102-24 Nomination and selection of the highest governance body

The bank is managed by a Managing Board which, under the Dutch Financial Supervision Act, should consist of at least two members. Managing Board members are appointed by the General Meeting of Shareholders for a term of four years on nominations by the Supervisory Board. One of the Managing Board members is the Chair of the Managing Board.

Shareholders are convened by the Managing Board or the Supervisory Board by written notice stating the topics to be addressed. Shareholders representing at least 1% of the issued capital may submit topics to be placed on the agenda in writing.

The General Meeting of Shareholders adopts the financial statements and grants discharge to the members of the Managing Board for their management and to the members of the Supervisory Board for their supervision.

A delegation of employees who have been elected to the Works Council is involved in the bank's business operations.

102-25 Conflicts of interest

The Code of Conduct sets out the principles NWB Bank employees should apply in their daily activities. Preventing conflicts of interest is an important aspect of the Code. Non-compliance with the Code may result in measures under employment law. The Code of Conduct has been posted on the bank's website.

Conflicts of interest may arise when members of the Managing Board hold other positions or carry out transactions. The Supervisory Board has been informed of all ancillary positions held by members of the Managing Board. As in previous years, no transactions took place during the year under review that involved a conflict of interest.

STAKEHOLDER DIALOGUE

102-40 List of stakeholder groups

The stakeholders identified by NWB Bank as part of its CSR efforts are shareholders, clients, investors, employees, the government and supervisory authorities.

102-41 CLA

Sixty-nine employees are covered by the CLA for the banking industry, whereas six employees, including the Managing Board members, are not. Most of the terms and conditions of employment ensuing from the CLA for the banking industry are applied to the latter category.

102-42 Identifying and selecting stakeholders

As part of its CSR efforts, NWB Bank classifies shareholders, clients, investors, employees, the government, branche organisations and supervisory authorities as its stakeholders. The interests of the stakeholders are evaluated regularly with the CSR Committee members.

102-43 Approach to stakeholder engagement

As in previous years, a materiality assessment was made in 2020 of the CSR issues that are relevant to the bank, also assessing how our stakeholders experience them. Those issues were identified based on discussions held with these stakeholders and, where possible, on the policies they pursue with respect to both general social and sector-specific

issues. This resulted in the following Material Issues Plot (MIP), which was extensively debated with the CSR Committee members. This analysis served as input for the Report of the Managing Board in the annual report and this GRI table.

Throughout the year, the Managing Board visits clients and investors to explain half-year and annual figures and other trends. The Managing Board convenes a General Meeting of Shareholders once a year. During that meeting, the Managing Board renders account of the objectives, corporate strategy, policies and financial results. Several times during the year, consultative meetings are held with the supervisory authority (De Nederlandsche Bank) and the European Central Bank on subjects such as risk management, compliance and integrity.

The response to last year's annual report was considered in preparing this year's report. The bank's CSR policy was also a discussion item at the General Meeting of Shareholders. The bank's shareholders are also its clients. In addition, the bank has a works council (OR).

102-44 Key topics and concerns raised

Information and suggestions from stakeholders are used to complete and perfect the CSR policy. To this end, a survey was held among the stakeholders in 2020.

As in previous years, in 2020 NWB Bank again issued a Green Bond, the Water Bond. Issuing this Water Bond has enabled NWB Bank to attract new investors and expand the market for Green Bonds. In addition, the bank again issued Social Bonds, or Affordable Housing Bonds, in 2020. By the end of 2020, NWB Bank had raised a total of more than €15 billion in socially responsible investments. The proceeds from the Affordable Housing Bonds are specifically intended for the financing of social housing in the Netherlands.

The NWB Water Innovation Fund was established in 2020. This independent fund, which is remote from the bank, is going finance innovative projects of water boards that are widely applicable and that contribute to sustainability from The Netherlands.

The principal relevant and current issues and NWB Bank's response to them are discussed primarily in the context of the Material Topics Plot.

REPORTING PRACTICE

102-45 Entities included in the consolidated financial statements

NWB Bank has no subsidiaries; the data in the annual report concern all the divisions of NWB Bank.

102-46 Defining report content and topic boundaries

Content of the report

NWB Bank's core values are the starting point for setting the bank's themes. The selected themes were derived from, and are consistent with, the bank's overall objectives. NWB Bank has identified the following themes:

1. Financing partner to enhance sustainability
2. Sustainable, robust, efficient and socially committed organisation
3. Key player in financing the Dutch public sector
4. Bank of and for the public water sector

5. Responsible and social return

The themes are the result of a dialogue with the stakeholders. In doing so, NWB Bank seeks to account for its social performance, in addition to its financial performance. Specific issues are addressed in the Material Issues Plot, which is updated annually.

Target group

The report is intended for our stakeholders: shareholders, clients, investors, employees, the government, branche organisations and supervisory authorities.

Assessment

The information for the section on 'The Sustainable Water Bank' was provided by various organisational divisions. The content of the section on 'The Sustainable Water Bank' was assessed by the Internal Audit Department. EY provided external assurance for this section.

Boundaries

The annual report covers the period from 1 January 2020 up to and including 31 December 2020. NWB Bank's base currency is the euro and it therefore reports in euros. Its core activities are lending to or guaranteed by the Dutch public sector and funding in the national and international capital markets. The reporting in the annual report and the GRI table, as well as in publications on the website, is aligned with the scope of those activities.

NWB Bank has no subsidiaries. In 2006, NWB Bank, in close collaboration with its shareholders and in consultation with the Dutch Association of Regional Water Authorities, founded Stichting NWB Fonds. **NWB Fonds** is an independent foundation to which initial capital is provided (see also supply chain responsibility). End 2020 **The Water innovation fund** was established.

The materiality analysis is the basis for the demarcation of the Report of the Managing Board. In the latter section and this GRI table, NWB Bank reports mainly on the material topics, for which purpose the decisions in terms of the depth and demarcation of this sustainability report have been discussed in the CSR Committee and the Managing Board meetings. In its lending operations, NWB Bank focuses primarily on the Dutch public sector, and therefore topics and social themes outside that sector automatically receive less attention and/or may be less material (demarcation).

NWB Bank's impact (through financing) is most evident in two sub-areas:

Making the Netherlands more sustainable: facilitating climate adaptation, climate mitigation and biodiversity:

1. The proceeds from Water Bonds are earmarked for the financing of projects of the Dutch water authorities. These authorities ensure that, despite rising sea levels and river discharge volumes, the Netherlands remains a place where we can live, work and relax in safety. Water authorities adopt innovative solutions to perform their work more effectively, intelligently, sustainably and affordably. The use of solar panels, wind turbines, self-generated energy and the useful application of residual heat and recovered raw materials have become an indispensable part of the water authorities' work.
2. Sustainable housing: housing associations own roughly one-third of the total housing stock in the Netherlands. The 'zero-energy' concept is being applied more and more frequently to new developments, and materials from demolished houses are being reused. The objectives for the migration of energy labels are also being monitored.

3. Circular economy: NWB Bank fulfils approximately 90% of the external financing needs of the water authorities, which have made strenuous efforts to limit their energy consumption, to recycle materials and to generate their own sustainable energy. They aim to increase this share to 40% by 2020 and become 100% energy-neutral by 2025.

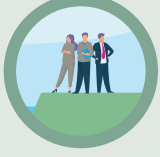







Lower costs for citizens, including affordable social housing and healthcare:

1. Affordable social housing: the social housing guarantee system, whereby the government provides surety (through the Social Housing Guarantee Fund) for loans to housing associations, provides an interest rate advantage. NWB Bank is a major provider of guaranteed loans and thereby contributes to this interest rate advantage, which ultimately benefits the social housing tenant.
2. Reduce healthcare costs: the social added value of the Healthcare Sector Guarantee Fund (and the lender involved) is estimated to amount to approximately 1.5% in interest rate advantage. Historically, NWB Bank has a market share of approximately 25% in guaranteed lending to the healthcare sector.
3. Low costs for government and citizens: NWB Bank's goal as a promotional bank is to provide financing to its clients on the most favourable terms possible and to take full advantage of its innovative capability to keep the socio-economic costs of public facilities in the Netherlands as low as possible. This includes the costs of the energy transition envisaged by the central government.

102-47 List of material topics

CONNECTIVITY TABLE

MATERIAL TOPICS	RANKING	STRATEGIC THEMES	KEY PERFORMANCE INDICATOR	RESULT 2020	IMPACT ON SDG
1 Facilitating safe, clean and sustainable surface water and drinking water	4	 Bank of and for the public water sector	Volume of new lending to water authorities Volume of new lending to drinking water companies	€1.2 billion €231 million	   
2 Availability and affordability of appropriate financing	1	 Key player in financing the Dutch public sector	Total volume of new lending Credit spread on Netherlands 10Y Government Bonds	€10.3 billion 15 - 20 basis points	  
3 Contributing to climate mitigation, climate adaptation and restoration of biodiversity	3	 Financing partner for sustainability enhancement in the Netherlands	Volume of new lending to renewable energy projects	€596 million	   
4 Attract funding through ESG bonds	5		Volume of sustainable funding as % of new funding Volume of sustainable funding as % of outstanding funding	33% 25%	

MATERIAL TOPICS	RANKING	STRATEGIC THEMES	KEY PERFORMANCE INDICATOR	RESULT 2020	IMPACT ON SDG
5 Safe, stable and efficient bank	2	 <p>Sustainable, efficient and socially committed organisation</p>	Financial ratios	Tier 1 ratio: 54.4% CET1 ratio: 46% Leverage ratio: 13.5% LCR: 150% NSFR: 122%	
			Credit ratings	S&P: AAA Moody's: Aaa	
			ESG ratings	Imug: BB MSCI: BBB Sustainalytics: 8.7 ISS ESG: B- Vigeo Eiris: 57	
6 Integrity and transparent business operations	6		Number of complaints	0	
			Number of reports of bribery and corruption	0	
			% of employees that followed a market abuse training	81%	
7 Social involvement	8		Internships filled	4	
			Sponsor budget	€125,000.-	
8 Privacy and data safety	9		Number of data leaks	0	
9 Social impact of business operations	10		% of vacancies filled internally	5% 117%	
			% of training budget spent	1.9%	
			% of sickness absence	61% male	
			Male-female ratio	39% female	
			% of employees that followed a diversity training	93%	
10 Digitisation of services and business operations	12		% of clients on client portal	64%	
11 Responsible remuneration policy	13		Remuneration ratio of Chair of Managing Board versus median of employees	4.1	
12 Environmental impact of business operations	14		CO ₂ eq emissions generated by business operations	1.5 tonnes	
13 Climate impact of lending	7	 <p>Responsible and social return</p>	% of loan portfolio, of which the climate impact has been charted	94.5%	    
14 Shareholder return	11		Return on equity	4.4%	
			Dividend payout ratio	56%	

102-48 Restatement of information provided in previous reports

Not applicable.

102-49 Changes in reporting

The introduction of the GRI Standards has resulted in more extensive and detailed reporting on material topics.

102-50 Reporting period

January 1, 2020 to December 31, 2020.

102-51 Date of most recent report

The report was published on 16 april 2020.

102-52 Reporting cycle

Annual.

102-53 Contact point for report

persinfo@nwbbank.com

102-54 Reporting in accordance with GRI standards

This report has been drawn up in line with the GRI Standards' core option.

102-55 GRI content index

In its CSR policy reports, NWB Bank applies the **Global Reporting Initiative (GRI)**. The reporting in the 2020 Annual Report is based on the GRI standards. According to NWB Bank, the GRI reporting level is 'core'.

102-56 External assurance

EY has provided external assurance on the 2020 Report of the Managing Board (with the exception of risk management). EY has provided reasonable assurance as to whether the information in the section is presented in all material respects in accordance with the Global Reporting Initiative (GRI) standards and supplementary internal guidelines. EY is NWB Bank's present external auditor and was appointed by the General Meeting of Shareholders. EY's reports are also provided to the Supervisory Board.

GRI CONTENT INDEX

GRI SUSTAINABILITY REPORTING GUIDELINES

Ref. no	Description	Page reference
Organisational profile		
102-1	Name of the organisation	NWB Bank's profile
102-2	Activities, brands, products and services	Financial results in 2020
102-3	Location of headquarters	General notes to the financial statements
102-4	Location of operations	Financial results in 2020
102-5	Ownership and legal form	Corporate governance
102-6	Markets served	Financial results in 2020
102-7	Scale of the organisation	Report of the managing board
102-8	Number of employees (a to f not specified for privacy reasons)	Sustainable, efficient and socially committed organisation
102-9	Supply chain	Value creation
102-10	Significant changes to the organisation and its supply chain (not applicable in 2020)	Financial results in 2020
102-11	Precautionary principle or approach	Dilemmas
102-12	External initiatives	The sustainable water bank
102-13	Memberships in associations and other advocacy organisations	Stakeholder dialogue
Strategy		
102-13	Statement from senior decision-maker	Interview with Lidwin van Velden
102-15	Key impacts, risks and opportunities	Supervision and risk management
Ethics and integrity		
102-16	Values, principles, standards and norms of behaviour	Reporting standards
Governance		
102-18	Governance structure	Corporate governance
102-19	Delegating authority	Corporate governance
102-20	Executive-level responsibility for economic, social and governmental topics	Corporate governance
102-21	Consulting stakeholders on economic, social and governmental topics	Corporate governance
102-22	Composition of the highest governance body	Corporate governance
102-23	Chair of the highest governance body	Corporate governance
102-24	Nominating and selecting the highest governance body	Corporate governance
102-25	Conflicts of interest	Corporate governance
102-38	Annual total compensation ratio	Remuneration report
Stakeholder engagement		
102-40	List of stakeholder groups	Stakeholder dialogue
102-41	Collective bargaining agreement	Remuneration report
102-42	Identifying and selecting stakeholders	Stakeholder dialogue
102-43	Approach to stakeholder engagement	Stakeholder dialogue
102-44	Key topics and concerns raised	Stakeholder dialogue

Ref. no	Description	Page reference
Reporting practice		
102-45	Entities included in the financial statements	General notes to the financial statements
102-46	Defining report content and topic boundaries	Materiality analysis
102-47	List of material topics	Materiality analysis
102-48	Restatements of information	Materiality analysis
102-49	Changes in reporting	Materiality analysis
102-50	Reporting period	1 January 2020 - 31 December 2020
102-51	Date of most recent report	11 March 2020
102-52	Reporting cycle	Annually
102-53	Contact point for questions regarding the report	Colofon
102-54	Claims of reporting in accordance with the GRI Standards	Reporting standards
102-55	GRI index	
102-56	External assurance	Assurance report
Management approach		
103-1	Explanation of the material topics and their boundaries	Management approach, stakeholder dialogue and materiality analysis
103-2	Management approach and its components	Management approach, stakeholder dialogue and materiality analysis
103-3	Evaluation of the management approach	Management approach, stakeholder dialogue and materiality analysis
Top-5 material topics		
1	Availability and affordability of appropriate financing Own indicator: total volume of new lending in 2020	Key player in financing the dutch public sector
2	Safe, stable and efficient bank Own indicator: Financial ratios	Sustainable, efficient and socially committed organisation
3	Contributing to climate mitigation, climate adaptation and restoration of biodiversity Own indicator: volume of new lending to renewable energy projects	Financing partner for enhancing sustainability in the Netherlands
4	Facilitating safe, clean and sustainable surface water and drinking water Own indicator: volume of new lending to water authorities	Bank of and for the public water sector
5	Attract funding through ESG bonds Own indicator: volume of sustainable funding as % of new funding	Financing partner for enhancing sustainability in the Netherlands
Our own indicators have been applied because the GRI disclosures do not match the material subjects of NWB Bank.		

MANAGEMENT APPROACH

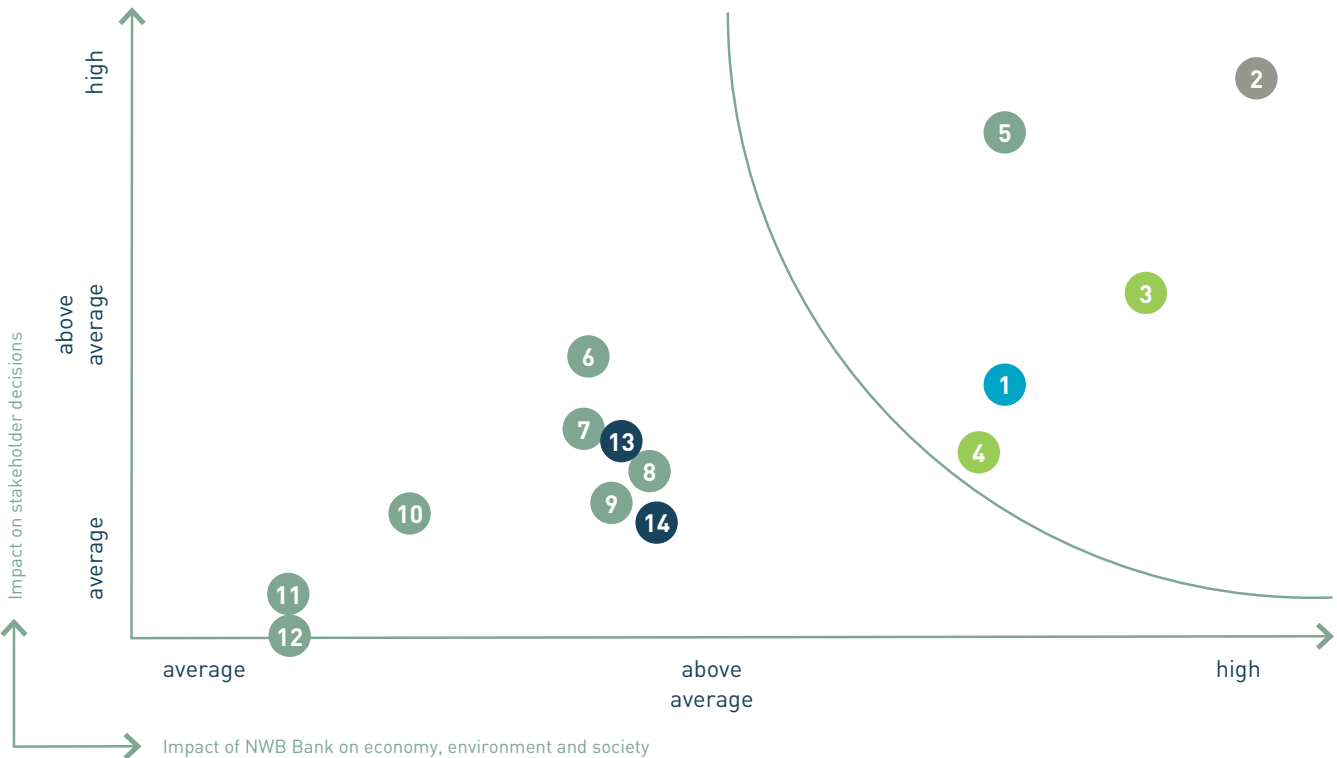
103-1 Explanation of the material topics and boundaries

Every year, NWB Bank identifies the material themes on which it will report in its annual report.¹⁾ The assessment of these themes is the foundation for the content in the section on ‘The Sustainable Water Bank’. To determine whether a topic is sufficiently relevant and material to merit reporting, the perspective of the bank’s stakeholders and that of the bank itself are considered. Consideration is also given to the potential or actual economic, environmental and social impact of each of NWB Bank’s material topics.

In 2020, as in previous years, a so-called materiality analysis was again carried out on the topics that are important to the bank. The topics emerged from discussions with stakeholders, desk-based research, survey and comparisons with similar banks. The long list of topics initially composed was then reduced to a short list based on an assessment of their relevance to stakeholders. The importance of a topic to NWB Bank is determined in the CSR Committee.

Using the short list, the CSR Committee draws up a Material Topics Plot (MTP). The potential or actual impact of NWB Bank on these topics is plotted on the x-axis, and the y-axis plots the assessment of the importance stakeholders attach to the topics. A version of the MTP was agreed with clients and shareholder water authorities at a client event. This event produced several amendments to and additions of topics, after which the MTP was finalised.

MATERIAL TOPICS PLOT



1) The use of material themes results from NWB Bank’s application of the GRI Sustainability Reporting Standards. NWB Bank uses the Universal Standards when reporting information in its annual reports and also mentions specific standards related to the topics categorised as material. As part of the Universal Standards, the bank is consequently required to identify the themes that it deems material.

103-2 Management approach and its components

NWB Bank has a CSR Committee comprising members of several of the bank's departments, members of the Managing Board and the CSR coordinator. The CSR Committee is accountable to the Managing Board. The committee's tasks are as follows:

- design the sustainability policy/strategy
- monitor social and environmental risks
- structure input from stakeholders and specific target groups
- discuss topical sustainability themes concerning the sustainability policy
- monitor sustainability policy action items
- formulate targets and objectives
- debate challenges (obstacles) facing the bank
- report on sustainability

The subject of CSR is periodically addressed during Supervisory Board meetings. On those occasions, several material aspects regarding the current strategy and the future are discussed. In addition, the exclusion criteria for lending are discussed with the Supervisory Board. The exclusion criteria are elaborated on in the CSR policy. Among other things, this means NWB Bank does not grant loans to any institution connected with 'the use of child labour', 'infringement of collective rights' and land grabbing.

The CSR Committee meets every month. The members concerned have the opportunity to spend some of their time working for the CSR Committee in addition to performing the duties inherent to their respective positions. Each CSR Committee member has their own CSR performance targets upon which they are evaluated.

The CSR Committee's budget comprises, at a minimum, the costs for the Water Innovation Award, sponsoring, any environmental measures, assurance costs and allocated hours of employees.

Major KPIs have been defined for the next three to five years and broken down by theme. The performance objectives are measurable and can be influenced, and are therefore a challenge for the bank. The minimum preconditions are based on factors such as laws and regulations, governance codes, and internal codes of conduct and regulations.

Reporting process

Each member of the CSR Committee bears operational responsibility for their share in reporting. The reporting process has been integrated into the internal control structure, which includes social and environmental risk monitoring. Risk management includes CSR aspects and forms an integral part of NWB Bank's internal processes.

The Internal Audit Department monitors reporting quality, testing all the bank's key processes at least once every two years and the sustainability report every year. The carbon matrix, for example, is subject to an internal audit and an external assurance review for the methods used to measure (consumption), estimate (measure in the event of uncertainty) and calculate (Defra conversion factors). The involvement of the Risk Management Department and the Internal Audit Department safeguards the quality of the CSR data. In addition, it is verified whether processes used by other departments to provide information are aligned with the formalised internal control structure. In this context, it is established whether the input from stakeholders and specific target groups is included in the report.

With the exception of PCAF, no changes were made to definitions and measurement methods on the in 2020 reported data versus previous reporting periods. The PCAF methodology can be found on the website.

In the annual report, NWB Bank has included an explicit disclosure concerning any changes in the corporate social responsibility policies and targets compared with the prior reporting period. The targets have remained the same in terms of their content. The bank now reports more extensively on the impact of the organisation, which was one of the elements highlighted in the materiality assessment (MIP).

The Managing Board bears final responsibility for CSR

Shareholders may respond to the annual report during the General Meeting of Shareholders. Minutes are drawn up of those meetings and, to the extent possible, recommendations made by shareholders are followed up. In addition, clients are asked for input during client meetings, which is discussed periodically in a consultative body.

The strategy and strategic priorities of NWB Bank, and the resulting annual plans and policy amendments, are discussed at Managing Board meetings and subsequently within the management team. Implementation of the annual plans is monitored internally by the Managing Board based on periodic reports, which are also placed on the management team and departmental meeting agendas. Plans, policy changes and results are also discussed by the CSR Committee. The CSR objectives are included in the objectives of the various departments and staff members involved. The extent to which NWB Bank is prepared to accept the above-mentioned risks is reflected, with regard to the economic risks, in the bank's risk appetite. With regard to the labour, environmental and social risks, this is also included in the formulation of CSR policy. The short-term and long-term actions arising from the CSR policy and associated targets are primarily discussed in the CSR Committee and are included in the half-yearly monitoring of the targets. This approach provides the best match with NWB Bank's compact organisational structure and is expected to continue to do so in the future.

The aforementioned management approach applies to all material issues. No distinction in terms of approach is made within the material issues. The environmental impact of the bank's office organisation is largely accounted for in the GRI table rather than in the Report of the Managing Board.

Other observations regarding stakeholders

NWB Bank invites its stakeholders to submit any suggestions they may have concerning its CSR policy and the Report of the Managing Board, which can be sent to a dedicated e-mail address mvo@nwbbank.com.

103-3 Evaluation of the management approach

Further details are provided in the section on 'The Sustainable Water Bank' for each material issue. See '102-47 List of material issues' on page 18 for further information.

The CSR policy is evaluated annually in an exercise that covers all material issues. Despite being limited, the environmental impact of the bank's office organisation is also included in the evaluation. NWB Bank seeks to set an example for its stakeholders.

PERFORMANCE INDICATORS

ECONOMIC/FINANCIAL

201-1 Direct economic value generated and distributed including revenues, operating costs, employee compensation, donations and other community investments, retained earnings and payments to capital providers and governments

See the financial statements in the annual report.

201-2 Financial implications and other risks and opportunities resulting from climate change

The energy transition is a fascinating challenge and one NWB Bank is keen to contribute to by providing funding. By signing the Paris Climate Agreement at the end of 2015, nearly every country in the world, including the Netherlands, agreed to limit further global warming as far as possible, in any event to keep the global temperature increase below two degrees Celsius. This is essential if we are to succeed in bequeathing an inhabitable world to future generations. An increasing number of parties have realised that 'doing nothing' is not an option and will ultimately prove more costly for those future generations. The transition to a climate-neutral and circular economy will require major steps and investments worldwide in the decades ahead - also in the Netherlands. To complement this, NWB has signed the National Climate Agreement.

201-3 Coverage of the organisation's defined benefit plan obligations

All NWB Bank employees participate in the bank's pension plan. It is administered by Be Frank. Employees make personal contributions of a maximum of 3% of their pensionable salaries.

201-4 Financial relationships with government bodies

All of NWB Bank's clients are part of or operate in the Dutch public sector. The shareholders are also government bodies. NWB Bank finances about one-third of all local authorities and institutions with guarantees from those authorities.

Following on from the collaboration with the European Investment Bank in earlier years, NWB Bank also entered into a partnership with the Council of Europe Development Bank (CEB).

203-2 Significant indirect economic impact

Interactions with clients/investees/business partners regarding environmental and social risks and opportunities

Dialogue with borrowers was more limited in 2020 due to COVID-19. One of the topics addressed in these discussions is sustainability. Furthermore, institutional investors are interested in the sustainability aspect of NWB Bank's own funding. They engage research agencies specialising in sustainability that use questionnaires and assessments concerning the bank's CSR policy and its transparency. For example, NWB Bank's sustainability profile was charted by the research agencies: Sustainalytics, Vigeo, MSCI, Imug, oekom and Cicero. These agencies' findings related to the bank are published on the NWB Bank website.

Monetary value of products and services designed to deliver a specific social benefit

NWB Bank ensures housing associations have access to the capital market at the lowest financing costs. In this way, the bank helps create affordable rented accommodation for the social sector. The government facilitates this by acting as a backup for WSW-guaranteed loans to housing associations. The WSW guarantee is embedded in a security structure aimed to ensure sufficient financial resources are available to solve potential financial problems at one or several WSW participants without jeopardising the guarantee system itself.

The bank is always available for its clients and continually responds to their changing requirements. For instance, since 2017 housing associations have been able to convert their derivative contracts with commercial banks into new long-term, fixed-rate loans with NWB Bank, secured by the Social Housing Guarantee Fund. As a result, more liquidity becomes available for investments in social housing.

NWB Bank entered the Social Bond market in 2017. Affordable Housing Bonds (AHB) were again issued in 2020. As the proceeds from the AHBs specifically benefit the financing of social housing, this also helps to improve the sustainability of the existing social housing stock.

Monetary value of products and services designed to deliver a specific environmental benefit

In 2020, NWB Bank again issued Green Bonds (Water Bonds). The proceeds from those bonds are being used to finance water authorities' projects which contribute to climate mitigation, climate adaptation, biodiversity and other objectives. The issuance of Water Bonds underpins NWB Bank's role as a robust and sustainable finance partner for the funding of the water authorities' climate adaptation and mitigation projects.

205-2 Percentage of employees trained in anti-corruption policies and procedures

Bank-wide training courses are organized by the NWB bank, such as the bank-wide training on market abuse in 2020. In-house training courses were also organized, such as the Customer Due Diligence (CDD) and the Workshop TM (transaction monitoring) Alert Handling from Compliance. These training courses are intended for the entire staff (including managing board). The anti-corruption policy is discussed in the management team (including board).

205-3 Action taken against confirmed incidents of corruption

No incidents of corruption relating to NWB Bank have been reported or identified. NWB Bank has taken various preventive actions to combat corruption, the most important of which are as follows: pre-employment screening, the Insider Regulation, the Code of Conduct and the Whistleblower Procedure.

Social results of benchmarks

The **World Justice Project (WJP) Rule of Law Index®** provides original, impartial information on how the public experiences the rule of law in everyday life in 102 countries around the globe. The Netherlands is one of those countries and features in the top 10.

ENVIRONMENT

301-1 Materials used by weight or volume

With its reporting, NWB Bank seeks to provide an insight into its results concerning the environmental aspects of its corporate responsibility in terms of emissions, in particular regarding greenhouse gases and ozone-depleting gases.

At NWB Bank's office organisation, paper is the material most used in day-to-day operations. We used an estimated 575 kg of paper in 2020 (2019: 1,320 kg). Carbon emissions from paper use have been offset.

302-1 Direct energy consumption by primary energy source

NWB Bank has been using green energy (gas and electricity) since 1 January 2010 (see EN 16). Consumption levels are included in Appendix 1.

305-1 Total direct and indirect greenhouse gas emissions by weight

NWB Bank started monitoring its carbon footprint in 2010. The appendix shows carbon emissions totalling approximately 118 tonnes for 2020 (2019: 251 tonnes). In 2020, electricity came from renewable sources without direct carbon emissions. Gas was supplied by the utility company including carbon offset. CO₂ emissions caused by trips abroad were offset for the whole of 2020, as were those caused by company cars. The calculation of the carbon footprint is included in Appendix 1.

In 2020, the total emissions from the bank's company cars amounted to 35 tonnes of CO₂ (2019: 64 tonnes of CO₂). The amount of petrol used decreased in 2020 because the bank only purchases electric cars now. All these carbon emissions are offset.

Gas consumption was 79 tonnes in 2020. Gas is supplied by a gas supplier including carbon offset.

In 2020, carbon emissions associated with air travel amounted to 2 tonnes (2019: 92 tonnes). NWB Bank offsets these emissions.

	Realised 2019	Realised 2020	Target 2021	Target 2022	Target 2023
Greenhouse gas emissions p.p. (in tonnes CO ₂ (eq))	2.8	1.5	<2.5	<2	CO ₂ (eq)-neutral
Energylabel Office	E	to be defined	to be defined	to be defined	A
Car fleet composition	35%	Only purchased electric cars	60% emission-free	80% emission-free	Full emission-free

302-4 Initiatives to reduce greenhouse gas emissions and actual reduction

NWB Bank aspires to operate in a carbon-neutral manner regarding accommodation and air travel, by offsetting carbon emissions where needed.

As regards company cars, it seeks to achieve a positive effect by encouraging employees to drive energy-efficient cars. The car scheme for the Managing Board was changed in 2018 to one that is 100% electric. A similar scheme entered into force for employees in 2019. For 2020, carbon emissions caused by company cars were offset.

306-2 Total waste by type and disposal method

As early as 2009, new arrangements were made with the bank's waste processor, which issued a certificate showing that a certain amount of carbon is offset annually through the Climate Neutral Group. The bank has a 750-litre container which is exchanged weekly. However, no insight into the quantity of waste can be given. The waste processor's

information does not allow a distinction to be made by type of waste. All waste is processed by the same waste processor, which means no waste is dumped, not even in exceptional cases. Wastewater is disposed of via the sewage system. NWB Bank is negotiating with suppliers to further improve sustainability arrangements.

Given its core activities, NWB Bank does not produce any hazardous waste.

Management approach in respect of environmental indicators

1. Mobility: The maximum permitted CO₂ emissions per company car are 150 grams per kilometre. In 2019, the car scheme was changed to one that is 100% electric. That change was already made to the Managing Board's car scheme in 2018. Furthermore, the travel policy recommends using public transport. Train travel is preferred over air travel within Europe and arrangements have been made about this with the bank's travel agency. To encourage the use of public transport instead of cars by all staff, they have been given the opportunity to use NSBusiness Cards for business travel.
2. When buying items for everyday use, sustainability aspects are taken into account based on the PIANO procurement criteria of the Ministry of Infrastructure and Water Management (formerly the Ministry of Infrastructure and the Environment). Any breaches of these criteria are discussed with the supplier concerned and may result in termination of the relationship.
3. New arrangements have been made with the bank's supplier of gas, electricity and business travel. In late 2009, a different gas supplier (Greenchoice) was selected, which supplies gas in a carbon-neutral manner through carbon offsetting. Since January 2012, Greenchoice has also supplied the bank's electricity. The contract with Greenchoice has been checked against the conditions for sustainable procurement of the Ministry of Infrastructure and Water Management. There are also arrangements regarding foreign travel, and carbon emissions associated with air travel are offset. In addition, an agreement has been made with the waste processor that carbon emissions will be offset.
4. The environmental management system is shown in Appendix 6. At the Ministry of Infrastructure and Water Management's request, NWB Bank has reviewed how the organisation's CO₂ emissions can be reduced further. Energy label C will apply as a minimum for utility buildings in 2023. This will also apply to NWB Bank.

SOCIAL

401-1 Total number of employees and turnover rate by age group, gender, region

At the end of 2020, the management team comprised 13 persons, three of whom were women. At the end of 2020, the Managing Board comprised four persons, one of whom was a woman. NWB Bank's workforce is reasonably constant, with limited turnover.

	2020		2019		2018		2017	
	Number	% of employees	Number	% of employees	Number	% of employees	Number	% of employees
Employees aged 60 to 70	2	2.7	3	4.5	1	1.4	1	1.6
Employees aged 50 to 60	23	30.7	21	31.9	18	26.1	15	24.6
Employees aged 40 to 50	22	29.3	22	33.3	29	42.0	27	44.3
Employees aged 30 to 40	17	22.7	13	19.7	12	17.4	10	16.4
Employees aged 20 to 30	11	14.7	7	10.6	9	13.0	8	13.1

In 2020, 6 employees left the bank (2019: 10).

The turnover per employee is 1.1 million euros. All employees work in the same entity.

403-2 Injuries, occupational diseases, lost days and absenteeism

The bank has discussed the rate of absenteeism in meetings with the management team and the CSR Committee.

NWB Bank has a target absenteeism rate of 2.0%. No physical accidents or injuries occurred in the workplace.

in %	2020	2019	2018	2017
Total sickness absence	1.9	1.8	2.94	2.92
Short absence of up to 7 days		-	1.09	0.75
Medium-term absence of up to 42 days		-	0.35	0.49
Long-term absence of up to 365 days		-	-	0.21
Prolonged absence of up to 730 days		-	1.50	1.48

Health & Safety management system

NWB Bank has the support of a health and safety service with regard to absenteeism due to illness. A preventive consultation hour with the company doctor at the request of the employee is also possible. With this we grant access to a health and safety expert. Additionally, policies are drawn up with regard to health & safety, such as the policy on undesirable behavior and employee use of the fitness room in the office. Another part of the health and safety policy is in-house emergency response.

	Realised 2019	Realised 2020	Target 2021	Target 2022	Target 2023
Absenteeism	1.8%	1.9%	<2%	<2%	<2%
Training budget p.p.	€3,363	€4,105	3-year rolling avg. >80%	3-year rolling avg. >80%	3-year rolling avg. >80%
Trainees	2	4	>2	>2	>2

404-1 Average hours of training per year per employee

The bank attaches great importance to training and development. Department managers monitor employee development at an individual level, giving due consideration to the bank's objectives and making no distinction in terms of gender. Employees also have their own responsibility where their employability is concerned.

In 2020, an average amount of €4,105 per employee was spent on training (including in-company training sessions). It is estimated that a total of 3,075 hours was devoted to training, at an average of 41 hours per employee.

	2020	2019	2018	2017	2016	2015
Average costs of training	€ 4,105	€ 3,286	€ 4,938	€ 3,096	€ 3,666	€ 4,158

404-3 Percentage of employees receiving regular performance and career development reviews

All bank employees take part in the annual cycle of personal development, assessment and review interviews.

Personal development & training

Bank-wide training courses are organized by the NWB bank, such as the bank-wide training on market abuse in 2020 and the diversity & inclusion training. In-house training courses were also organized, such as the Customer Due Diligence (CDD) and the Workshop TM (transaction monitoring) Alert Handling from Compliance. In addition to the bank-wide training courses we have budget and opportunities for individual training courses, in which the employee in coordination with the manager is able to follow individual training courses. Another part is the performance management cycle, goal setting and evaluation meetings between employee and manager. The plan is to evaluate the performance management cycle in 2021.

Employee feedback

Employee satisfaction and work experience surveys are conducted to receive employee feedback. In An employee satisfaction survey was conducted in 2019. In 2020 and early 2021, a survey was also issued to measure the work experience at the time of Covid-19. Based on the results of the research, actions are drawn up to make improvements. In 2021, this topic will receive additional attention, in combination with the RI&E, an employee satisfaction survey.

405-1 Breakdown of employees by category according to gender, age, minority group membership and other diversity indicators

No distinction is made on the basis of minority group membership or ethnic origin. A breakdown of employees per employee category according to gender and age group is included.

406-1 Total number of incidents of discrimination and corrective action taken

Discrimination is a type of undesirable behaviour, as laid down in NWB Bank's policy on unwanted behaviour in the workplace. No incidents of discrimination were reported in 2020.

407-1 CLA

Sixty-nine employees are covered by the CLA for the banking industry, whereas six employees (including four members of the Managing Board) are not covered by the CLA for the banking industry. Most of the terms and conditions of employment ensuing from the CLA are applied to the latter category.

The workplace automation project launched by the bank will enable more employees to work from home in 2020. Currently, almost all employees have received a laptop. From a security perspective, employees involved in the core processes cannot work from a different location. This applies to the back office, treasury and public finance.

The reception duties are being carried out via job-sharing, i.e. by two part-time employees.

Employees can use short- or long-term parental leave as determined by the government. Supplemental agreements in the CLA for the banking industry also apply.

NWB Bank does its utmost to facilitate a flexible work situation in which care and studies can be combined with performing one's duties, regardless of the type of position.

HUMAN RIGHTS (SUPPLY CHAIN MANAGEMENT)

NWB Bank recognises that human rights are universal values and as a business has a responsibility to respect them. Human rights are defined as the rights inherent to all human beings and are deemed to constitute the basis for all rights set out in legislation and guidelines. Human rights apply to everyone, everywhere and at any time. If and when relevant, the bank pledges to mitigate or – ideally – prevent any adverse human rights impact on its clients and/or staff. The bank takes this into account in its office organisation and its lending activities.

The core of established international human rights legislation is formed by the following:

- UN treaties and conventions (International Bill of Human Rights: Universal Declaration of Human Rights, UN Global Compact)
- Guidelines/declarations of international organisations (OECD Guidelines on human rights, ILO Declaration of Fundamental Principles and Rights at Work)
- EU regulations
- National legislation

NWB Bank is a bank of and for the Dutch public sector. The bank conducts lending activities solely in the Netherlands and its clientele consists mainly of local and regional authorities (water authorities, municipalities and provinces), and institutions guaranteed by local and regional authorities, such as housing associations and healthcare institutions. The potential impact of the bank and its clients' activities on human rights are therefore not labelled as material, but this does not imply that the bank does not recognise its responsibility in this area.

Under the Dutch Banking Sector IRBC Agreement and the OECD Guidelines, adhering banks must have a procedure in place to identify, prevent and mitigate the actual and potential impacts of their activities. In addition, they must communicate in what way they have addressed these impacts. This process is referred to as 'due diligence' and NWB Bank has made human rights a standard component of its generic Customer Due Diligence policy (CDD policy). Given the limited impact of the bank's and its clients' activities on human rights as stated earlier, and partly for practical reasons, the bank has not drawn up a separate CDD policy on human rights.

The bank's generic CDD policy concerns lending to its regular clients, such as the local and regional authorities, housing associations, schools, drinking water companies and healthcare institutions, as well as the financing of Dutch Public-Private Partnerships. Under the Dutch Banking Sector IRBC Agreement, banks that provide project financing will require these clients to establish or participate in a complaints mechanism. This will give victims of human rights violations a platform for focusing attention on their situation. This measure is specifically stated in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (UNGPs). Specifically, NWB Bank requires new and existing clients to supply sufficient information about a project so it can assess any social risks, including human rights. If there are social risks, the bank will assess these risks and consider the results of the stakeholder dialogue that the client must conduct with those potentially affected by the project. This assessment is based on IFC Performance Standard 7 and includes a Free, Prior and Informed Consent (FPIC) analysis.

Potential injured parties are informed individually of the action taken and its results. NWB Bank will always cooperate in remedying the consequences of misconduct in its business activities or that of supply chain partners. Redress will be determined in consultation with potentially injured parties.

NWB Bank's lending activities focus solely on the Dutch public sector. The bank primarily serves local and regional authorities, and institutions guaranteed by local and regional government bodies, such as housing associations and healthcare institutions. The bank's clients all fulfil a public task and logically have a very low human rights risk profile. Therefore, they do not form part of the 'high-risk sectors'.

The socially responsible playing field of Dutch public sector clients is safeguarded because there is a democratic decision-making process in the Netherlands, because the central government and its ministries conduct supervision, and because there are specific supervisory authorities that conduct supervision of the public sector such as the housing associations (supervisory authority: the Netherlands Authority for Housing Associations – AW) and the healthcare institutions (supervisory authorities: the Dutch Health and Youth Care Inspectorate – IGJ and the Dutch Healthcare Authority – NZa). In the unlikely event that NWB Bank should nevertheless start to provide services to a client group associated with a high human rights risk, the bank will conduct a Product Approval and Review Process. During this process, the bank will form an opinion on any human rights risks and draw up an additional policy if necessary.

As a signatory to the Dutch Banking Sector Agreement on International Responsible Business Conduct regarding Human Rights (IRBC), NWB Bank has committed to report on its human rights policy each year. NWB Bank reports within the scope of the UN Guiding Principles Reporting Framework, which is the authoritative worldwide standard for companies to report on how they respect human rights. The framework comprises several questions, which NWB Bank answers in Appendix 4 of this document. The relevant GRI indicators are outlined below.

406-1 Incidents of discrimination and corrective action taken

Treating each other with respect constitutes the basis of a healthy working climate. There is no place for discrimination. NWB Bank has 'Policies on inappropriate behaviour in the workplace', which offers employees who have personally been a victim of inappropriate behaviour in whatever form the opportunity to submit a complaint. No reports of discrimination within the organisation were made in 2020.

411-1 Incidents of violations involving rights of indigenous peoples

NWB Bank conducts lending activities solely in the Netherlands and therefore does not come into contact, either directly or indirectly, with indigenous peoples.

412-1 Activities subject to human rights reviews or impact assessments

As a project financier, NWB Bank is active in Dutch Public-Private Partnership (PPP) projects. The bank applies the Equator Principles in performing customer due diligence (CDD) on the special purpose vehicle, which includes a human rights impact assessment. NWB Bank requires new and existing clients to supply sufficient information about a project so NWB can assess any social risks, including human rights. If there are social risks, the bank will assess these risks and consider the results of the stakeholder dialogue that the client must conduct with those potentially affected by the project. This assessment is based on IFC Performance Standard 7 and includes a Free, Prior and Informed Consent (FPIC) analysis.

There were no cases of misconduct in 2020.

412-3 Percentage and total number of significant investment agreements and contracts that include human rights clauses or that underwent human rights screening

Human rights are enshrined in the Constitution of the Kingdom of the Netherlands and always apply to everyone in the Netherlands. NWB Bank conducts lending activities solely within the Netherlands and therefore a specific passage on human rights need not be included in NWB Bank agreements and contracts. PPP financing forms an exception. In the assessment of Dutch PPP infrastructure projects financed by NWB Bank, clients or their advisers are required to apply the Equator Principles to social risks, including human rights risks, and to environmental risks. Dutch PPP accommodation projects only assess environmental risks.

413-1 Activities that involve local communities, impact assessments and development programmes

NWB Bank explicitly takes the direct or indirect impact of its lending activities on local communities into account. Similarly, this also applies to the bank's own funding. By issuing Water Bonds and Social Bonds, the bank reaches investors with a particular interest in communal and social impacts. These specific bonds are in high demand and their benefits accrue to the bank's clients and hence to local communities. Therefore, NWB Bank's impact is positive rather than negative in terms of this human rights aspect.

413-2 Activities with considerable actual and potential negative consequences for local communities

As a bank of and for the public sector, NWB Bank helps its clients create added value for society. The bank only finances institutions with a public service mission and therefore it is unlikely that its activities will have an actual or potential negative impact on local communities.

APPENDICES

APPENDIX 1: CALCULATION OF CARBON FOOTPRINT

OVERVIEW OF NWB BANK'S CARBON FOOTPRINT

Paper office	Amount	Factor	Unit	CO ₂ emissions
Total amount of paper (kg)	575	0.9	kg CO ₂ /tonne kg	1
Data collection method details (measurement, calculation, estimate) and assumptions used	Based on supplier invoices			
Natural gas office	Amount	Factor	Unit	CO ₂ emissions
Total amount of natural gas (Nm ³)	28,9	2.73	kg CO ₂ /nm ³	79
Data collection method details (measurement, calculation, estimate) and assumptions used	Based on Greenchoice gas bill			
Electricity	Amount	Factor	Unit	CO ₂ emissions
Amount of 'green' electricity (solar, hydro, wind, geothermal heat, biomass) (kWh)	271,146	0	kg CO ₂ /kWh	0
Amount of 'grey' electricity (other, including nuclear energy) (kWh)	0	0.463	kg CO ₂ /kWh	0
Total				0
Data collection method details (measurement, calculation, estimate)	Based on Greenchoice bill			
Company cars	Amount	Factor	Unit	CO ₂ emissions
Total amount of petrol (litre)	10,678	2.8	kg CO ₂ e/l	29.9
Total amount of diesel (litre)	1,495	3.2	kg CO ₂ e/l	4.8
Total amount of LPG (litre)	0	1.86	kg CO ₂ e/l	0
Total based on litres				35
Total for cars				35
Data collection method details (measurement, calculation, estimate)	Petrol and diesel costs are based on travel card. Average diesel price and petrol price (www.statline.cbs.nl)			
Air travel	Amount	Factor	Unit	CO ₂ emissions
Short (zone 1) (number)	2	0.95	kg CO ₂ e/km	2
Medium (zone 2) (number)	0		kg CO ₂ e/km	
Long (zone 3) (number)	0		kg CO ₂ e/km	
Total				2
Data collection method details (measurement, calculation, estimate)	Flight data based on list of settled AirPlus transactions. These flight data are then offset via theClimate Neutral Group (per zone).			
Total CO₂ footprint				117

To report the emission of greenhouse gases connected with an organisation’s activities, ‘activity data’, such as the distance travelled, litres of fuel used or tonnes of waste and the carbon emitted, are gathered from users. The Defra factors provide the values that should be used for conversion into carbon emissions. Defra provides step-by-step instructions on how to use the factors and enables users to calculate the volume and nature of greenhouse gases they use for their reports.

The monetary value of the carbon footprint can be calculated using the CO2 price, which at 14 per tonne at the end of 2020 amounts to €1,638, based on the Trees for All calculation of CO2 emission offset.

APPENDIX 2: ANALYSIS OF THE TEN PRINCIPLES OF THE UNITED NATIONS GLOBAL COMPACT

Principle	Category	Risks	Impact	Opportunity	Goals (NWB/Country Level)	Action
Principle 1 Businesses should support and respect the protection of internationally proclaimed human rights.	Human rights	Non-compliant to covenant	Low	Be more transparent about relevant human rights aspects	Future: NWB Bank will comply with the IMVO covenant	NWB Bank adheres to the IMVO covenant for Dutch Banks
Principle 2 Make sure that they are not complicit in human rights abuses.	Human rights	Non-compliant to covenant	Low	Be more transparent about relevant human rights aspects	Future: NWB Bank will comply with the IMVO covenant	NWB Bank adheres to the IMVO covenant for Dutch Banks.
Principle 3 Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Labour	-	Low	Be more transparent about country performance	Current: NWB Bank adheres to the 'cao banken'	-
Principle 4 The elimination of all forms of forced and compulsory labour.	Labour	-	Low	Be more transparent about country performance	Country level	Refer to the WJP Rule of Law Index, The Netherlands ranking (http://worldjusticeproject.org) > Global Rank 5 (unchanged) in latest report
Principle 5 The effective abolition of child labour.	Labour	-	Low	Be more transparent about country performance	Country level	Refer to the WJP Rule of Law Index, The Netherlands ranking (http://worldjusticeproject.org): > Global Rank 5 (unchanged) in latest report
Principle 6 The elimination of discrimination in respect of employment and occupation.	Labour	Lack of transparency	Medium	Transparent about company and/or country standards	Current: As required by law and the collective bargaining agreements in place, NWB Bank approaches its employees respectfully and with due care, without in any way discriminating.	-

Principle	Category	Risks	Impact	Opportunity	Goals (NWB/Country Level)	Action
Principle 7 Businesses should support a precautionary approach to environmental challenges.	Environment	-	Medium	Focus on energy transition and environmental/social impact	Project finance and bond issuance related to energy transition and environmental/social impact	NWB Bank is financial partner of Climate Investor One, NWB Bank shares knowledge with Kenya Water Finance Facility and NWB Bank has issued Affordable Housing Bonds to support Social Housing in The Netherlands
Principle 8 Undertake initiatives to promote greater environmental responsibility.	Environment	-	Medium	Goals, training and implementation of EMS	-	Assess the possibility of implementing an EMS and perform an energy audit
Principle 9 Encourage the development and diffusion of environmentally friendly technologies.	Environment	No differentiation in lending terms	High	Earmarking lending to projects with environment friendly technologies	New: 'impact lending': cooperation agreement with EIB and others	Consider special terms (discount rate) for projects with environmental friendly technologies (impact lending)
Principle 10 Businesses should work against corruption in all its forms, including extortion and bribery.	Anti-corruption	No training or dated policy	Low	Training and policy update	Current: biannual anti-corruption/integrity training	<ul style="list-style-type: none"> • Biannual training • Customer due diligence policy has been updated

APPENDIX 3: NVB CLIMATE STATEMENT

Statement	NVB's explanation per statement	Update
1. Dutch banks are transparent about the impact of our operations on climate change and we are working on the continuous improvement of energy efficiency.	Dutch banks aim to continuously reduce the greenhouse gas emissions of their business (offices and mobility). They report on this in their annual reports. A large share of Dutch banks has achieved 'climate neutrality' on operational level, and some other Dutch banks hope to achieve this in the near future. Climate neutrality means that some of the emissions that cannot be avoided are 'compensated' elsewhere, for example by planting additional trees to absorb the surplus greenhouse gases. Some banks have consciously decided to not (yet) compensate their emissions because they want to focus on reducing these even further.	NWB Bank provides an explanation of the CO ₂ footprint. NWB Bank compensates for this total CO ₂ emission: https://nwbbank.com/en/about-nwb-bank/social-responsibility .
2. Dutch banks take sustainability, climate impact and environmental damage into consideration in our financing and investment decisions.	Each bank has a sustainability policy which determines how they determine and minimise the environmental and climate risks associated with their services. All Dutch banks have disclosed their sustainability policy and are accountable for it.	NWB Bank has published its sustainability policy on its website: https://nwbbank.com/en/about-nwb-bank/social-responsibility .
3. Dutch banks work towards transparency regarding the positive and negative impact of our loans and investments on climate change.	Banks are providing ever more insight in their activities, for example to which sectors they lend money. In addition, it is important that a reliable estimation method be developed to facilitate a sound assessment of the climate impact of financing and investing decisions. Estimation is currently needed because there is a lack of information on the climate impact of many of the companies and institutions to which banks provide financing. It would be even better if reliable data on the climate impact of businesses and institutions would be made available (see proposition 10).	The issue of Green Bonds makes it clear to NWB Bank how loans to water boards contribute to positive effects on climate change. For example, in addition to leading the way in climate adaptation and mitigation, the water boards are also leaders in limiting their own energy consumption and generating their own sustainable energy. With the self-generated sustainable energy, the water boards in 2016 already provided 32.6% of their own energy needs. Their goal is that this share will be 40% in 2020 and want to be 100% energy neutral by 2025. In addition, the water boards' ambition is to strongly reduce the CO ₂ climate footprint. Together with the Unie van Waterschappen, NWB Bank has ordered Arcadis to update the impact measurement in the climate monitor: https://nwbbank.com/en/about-nwb-bank/publications/green-bond-newsletters .

Statement	NVB's explanation per statement	Update
4. Dutch banks encourage our customers to reduce CO ₂ emissions wherever possible and provide products and services to assist them in this endeavour.	Energy saving pays off and is just as much in the interest of the customer as the environment. For this reason, in their role as financial advisors, Dutch banks encourage both their corporate and private clients to reduce their energy use at home and at work. Banks are further trying to find innovative ways to promote energy-efficiency, both separately and collectively, within the NVB.	The issue of Green Bonds makes it clear to NWB Bank how loans to water boards contribute to positive effects on climate change. For example, in addition to leading the way in climate adaptation and mitigation, the water boards are also leaders in limiting their own energy consumption and generating their own sustainable energy. With the self-generated sustainable energy, the water boards in 2016 already provided 32.6% of their own energy needs. Their goal is that this share will be 40% in 2020 and want to be 100% energy neutral by 2025. In addition, the water boards' ambition is to strongly reduce the CO ₂ climate footprint: https://nwbbank.com/en/about-nwb-bank/publications/green-bond-newsletters .
5. Dutch banks strive to accelerate the sustainability of the Dutch housing stock, offices and other property.	Mortgages on houses and business premises represent a significant part of Dutch banks' balance sheets. CO ₂ emissions in many of these buildings could still be significantly reduced. This is also necessary for realising the targets of the Energy Agreement for Sustainable Growth, to which the NVB is a party. In recent years, the possibilities to borrow money for investment in energy saving measures have increased. And banks have taken various initiatives to inform customers and to encourage them to make their real estate more sustainable. Currently, the NVB and the Dutch government are exploring how the sector can make an even bigger contribution to increasing the sustainability of real estate.	NWB BANKFINANCES RENTAL HOUSES IN THE NETHERLANDS Corporations invest in, among other things, energy saving and a sustainable housing stock, thus contributing to a better environment and lower housing costs for their tenants. Tenants with sustainable homes are "better off"; they live more comfortably and the energy costs can be considerably lower, so that there is less pressure on affordability. For new construction, the "zero on the meter" concept is increasingly being used and materials from demolished houses are being reused. To make the existing housing stock more sustainable, it is true that investments are not always economically viable. https://nwbbank.com/en/about-nwb-bank/publications/green-bond-newsletters .
6. Dutch banks enter into dialogue and collaboration with society on climate adaptation and mitigation and its financing.	Climate change will be felt, in the Netherlands, but even more in other countries. There is a need for adaptability and creative solutions. Dutch banks are involved in the dialogue on how these solutions can be financed, for example by providing technical expertise within the context of the Energy Agreement. The NVB intends, in consultation with the Dutch government, to look into what additional role fits banks best.	https://nwbbank.com/en/news

Statement	NVB's explanation per statement	Update
7. Dutch banks play an active role in the development of national and international policies and criteria for climate and energy-related investments, such as Green Bonds.	Harmonised policies and sound criteria are essential to enable innovative tools such as Green Bonds to do their work. Dutch banks want to prevent money leaking into financial tools that have no added value for the climate]. In the Netherlands, the 'green investment/ saving' scheme, implemented by the so called Green Banks, has for years been an effective tool to channel private funds into projects that create energy savings or sustainable energy. With this scheme, the Dutch government guarantees the positive impact of the projects. The banks will advocate this kind of green financial tools with tough quality criteria internationally, both within the context of the NVB and beyond.	NWB Bank provides annual explanations of its Affordable Housing Bonds (Social Bonds) and Water Bonds (Green Bonds) through 'news letters'. How they contribute to achieving the Sustainable Development Goals can be found in the "Affordable Housing Bond Newsletter" and the "Green Bond Newsletter" of NWB Bank, respectively. In addition, NWB Bank organizes "reverse road shows" where international SRI investors are invited to go through climate adaptation and mitigation projects in the Netherlands as well as sustainable social housing projects. https://nwbbank.com/en/about-nwb-bank/publications/green-bond-newsletters https://nwbbank.com/en/news
8. Dutch banks encourage the Dutch government to implement binding, effective European climate objectives, including in its capacity as future holder of the EU Presidency.	The contribution that banks can make to the climate issue is essential, but limited. It is essential that the Dutch government and in the international context the governments, set targets that provide sufficient guarantee that the average temperature on earth rises by no more than two degrees Celsius compared to the period before the industrial revolution. The targets should also serve to safeguard the level playing field in the market.	De NWB Bank follows the Dutch government.
9. Dutch banks encourage the Dutch government to view climate change as a top priority during its EU Presidency and work towards creating an effective CO ₂ price.	An effective CO ₂ price is an essential precondition for the transition to a sustainable economy. A realistic price is needed so that investing in, for instance, sustainable energy and energy savings becomes more profitable than is currently the case. Without these investments, the long-term climate goals (80-95% reduction in emissions in 2050/ temperature rise of no more than two degrees Celsius compared to the period before the industrial revolution) are not feasible.	De NWB Bank follows the Dutch government.
10. Dutch banks encourage the Dutch government to provide incentives for companies and institutions and enable them to publish their CO ₂ emissions so that banks can better include the climate impact in their financing and investment decisions.	Not all companies and institutions to which banks lend money are required to disclose their CO ₂ emissions. As a result, banks have to use estimates to calculate the indirect climate impact of their activities. Banks are working on improving these estimates, but reliable, easily accessible information about the actual climate impact would be even better. Then it would be easier for banks to measure their indirect climate impact (see proposition 3).	Together with the Association of Water Boards, NWB Bank has commissioned the Arcadis research agency to map and measure the climate impact of the water boards.

APPENDIX 4: UN GUIDING PRINCIPLES REPORTING FRAMEWORK

NWB Bank has implemented its human rights policy in accordance with the UN Guiding Principles on Business and Human Rights and reports on human rights according to the UN Guiding Principles Reporting Framework drawn up for this purpose. This framework is the authoritative worldwide standard for companies to report on how they respect human rights, and is based on the UN 'Protect, Respect and Remedy' framework. The UN Guiding Principles Reporting Framework consists of three parts and contains a total of 31 questions companies must answer to determine the level of compliance with the Guiding Principles. NWB Bank's answers to those questions are shown in the table below.

PART A, PART B AND PART C OF THE FRAMEWORK

	UN Guiding Principles Reporting Framework	The NWB Bank approach
Part A: Governance of respect for human rights		
A1: policy commitment	What does the company say publicly about its commitment to respect human rights?	
	A1.1 How has the public commitment been developed?	The public commitment is developed by the CSR committee of NWB Bank on the basis of relevant covenants (including UN GP Reporting Framework)
	A1.2 Whose human rights does the public commitment address?	It addresses the potential human rights issues related to NWB Bank and its clients.
	A1.3 How is the public commitment disseminated?	The policy for human rights is published on the website of NWB Bank
	How does the company demonstrate the importance it attaches to the implementation of its human rights commitment?	
	A2. 1 How is day-to-day responsibility for human rights performance organized within the company, and why?	The Public Finance department has day-to-day contact with clients and applies the CDD policy of NWB Bank. The CSR committee takes responsibility through policy and procedures (Equator Principles and CSR policy).
	A2.2 What kinds of human rights issues are discussed by senior management and by the company. And why?	Potential Human Rights issues that are related to project finance are being discussed at management and managing board level.
	A2.3 How are employees and contract workers made aware of the ways in which respect for human rights should inform their decisions and actions?	Employees are at the start of their employment made aware of the existing policy and procedures in place.
	A2.4 How does the company make clear in its business relationships the importance it places on respect for human rights?	NWB Bank stresses the importance and relevance of human rights through stakeholder engagement and via its website.
	A2.5 What lessons has the company learned during the reporting period about achieving respect for human rights, and what has changed as a result?	The CSR policy and reporting have been improved and more awareness is created with regard to human rights.
A2: embedding respect for human rights		

	UN Guiding Principles Reporting Framework	The NWB Bank approach
Part B Defining the focus of reporting		
	B1 Statement of salient issues: State the salient human rights issues associated with the company's activities and business relationships during the reporting period	Potential Human Rights assessments were related to project finance, but so far no risk issues have been determined in relation with the bank's activities and business relationships.
	B2 Determination of salient issues: Describe how the salient	Potential Human Rights assessments were related to project finance, but so far the bank has not encountered any risk issues in relation with the bank's activities and business relationships nor has any input been received from stakeholders.
	B3 Choice of focal geographies: If reporting on the salient human rights issues focuses on particular geographies, explain how that choice was made.	Not applicable
	B4 Additional severe impacts: Identify any severe impacts on human rights that occurred or were still being addressed during the reporting period. But which fall outside of the salient human rights issues, and explain how they have been addressed.	There is no adverse impact expected for the Dutch public sector client base of NWB Bank
Part C Management of salient human rights issues		
C1 Does the company have any specific policies that address its salient human rights issues and, if so, what are they?	C1.1 How does the company make clear the relevance and significance of such policies to those who need to implement them?	The bank shares and discusses its human rights policy and procedures and their relevance with relevant employees
C2 What is the company's approach to engagement with stakeholders in relation to each salient human rights issues?	C2.1 How does the company identify which stakeholders to engage with in relation to each salient issue, and when and how to do so?	Stakeholders engagements and CDD is mainly on a case-by-case approach with regard to human rights.
	C2.2 During the reporting period, which stakeholders has the company engaged with regarding each salient issue, and why?	Not applicable
	C2.3 During the reporting period, how have the views of stakeholders influenced the company's understanding of each salient and/or its approach to addressing it?	Not applicable

	UN Guiding Principles Reporting Framework	The NWB Bank approach
C3 How does the company identify any changes in the nature of each salient human rights issue over time?	C3.1 During the reporting period, were there any notable trends or patterns in impacts related to a salient issue and, if so, what were they?	Not applicable
	C3.2 During the reporting period, did any severe impacts occur that were related to a salient issue and, if so, what were they?	Not applicable
C4 How does the company integrate its findings about each salient human rights issue into its decision-making processes and actions?	C4.1 How are those parts of the company whose decisions and actions can affect the management of salient issues, involved in finding and implementing solutions	Stakeholders engagements and CDD is mainly on a case-by-case approach with regard to human rights.
	C4.3 During the reporting period, what actions has the company taken to prevent or mitigate potential impacts related to each salient issue?	Not applicable
C5 How does the company know if its efforts to address each salient human rights issue are effective in practice?	C5.1 What specific examples from the reporting period illustrate whether each salient issue is being managed effectively?	Not applicable
C6 How does the company enable effective remedy if people are harmed by its actions or decisions in relation to a salient human rights issue?	C6.1 Through what means can the company receive complaints or concerns related to each salient issue?	Information about the bank's complaint procedure is published on our website at which also an email address can be found to submit any complaint to.
	C6.2 How does the company know if people feel able and empowered to raise complaints or concerns?	Clients and stakeholders are encouraged to open up about any potential concerns in client meetings and/ or stakeholders engagement meetings.
	C6.3 How does the company process complaints and assess the effectiveness of outcomes?	Complaints are discussed at Managing Board level with involvement of the bank's Compliance Officer
	C6.4 During the reporting period, what were the trends and patterns in complaints or concerns and their outcomes regarding each salient issue, and what lessons had the company learned?	No complaints were received in 2020
	C6.5 During the reporting period, did the company provide or enable remedy for any actual impacts related to a salient issue and, if so, what are typical or significant examples?	Not applicable

APPENDIX 5: CSR GLOSSARY

Affordable Housing Bond

NWB Bank has issued 'Social Bonds', the proceeds of which are used to finance social housing. In this context, NWB Bank uses the ICMA's Social Bond Guidance.

Attracting funding through sustainable bonds

Optimum use of the issuance of sustainable (social responsible investing) bonds.

Availability and affordability of financing

Provide financing on the most favourable terms possible to our (new) clients to keep the financial burden on citizens as low as possible.

Biodiversity

Biodiversity or biological diversity is a term for the degree of variety between the life forms in a given ecosystem, biome or an entire planet. Biodiversity is often used as an indicator of the health of an ecosystem.

CET 1 capital ratio

The bank's core capital, expressed as a percentage of total risk-weighted assets.

Circular economy

An economic system aiming to maximise the reusability of products and raw materials, and to minimise the loss of their value. This is fundamentally different from the current linear system, where raw materials are used to manufacture products that are destroyed at the end of their useful lives.

Climate adaptation and mitigation

Climate change can have major consequences. Ways of tackling those consequences include adapting to them and mitigating climate change.

Climate-neutral

The organisation's activities should not have a negative impact to the climate and thus will not contribute to climate change.

Complaints procedure

NWB Bank provides stakeholders with an opportunity to submit a complaint through a complaints procedure. This procedure is mentioned on the website.

Contribute to climate mitigation, climate adaptation and biodiversity recovery

Provide appropriate financing on the most favourable terms that contributes to climate mitigation, climate adaptation and biodiversity recovery, and initiate dialogue on these issues.

Cost/income ratio

Operating expenses (excluding bank tax, resolution levy and Expected Credit Loss) compared to operating income.

Data leaks

Access to or destruction, alteration or release of personal data at an organisation without this being the organisation's intention, or without it being legally permitted.

Dividend payout ratio

Dividend payout compared to net profit.

Equator Principles

A risk management framework for project financing, adopted by financial institutions, which is used to determine, assess and manage social and environmental risks in the financing of projects.

Facilitating safe, clean and sustainable surface and drinking water

Meeting the financing needs of water authorities and drinking water companies by providing appropriate financing on favourable terms and promoting innovation in the public water sector.

Global Reporting Initiative (GRI)

GRI is an independent international organisation that helps organisations to communicate the impact of business on critical sustainability issues such as climate change, human rights, corruption, etc.

Green Bonds

NWB Bank issues Water Bonds, the proceeds of which are used to finance 'green' water authority projects. NWB Bank applies the Green Bond Principles, which are the leading standard on the issue of such bonds.

GRI guidelines

GRI reporting guidelines used by organisations when reporting on their material issues and the accompanying environmental, social and economic effects.

ICSR agreement

A set of agreements made with banks in the Netherlands on addressing and preventing human rights violations related to the corporate financing and project financing of banks and their business partners.

Leverage ratio (adjusted for promotional assets)

The ratio of Tier 1 capital to the bank's (adjusted) balance sheet total. The promotional assets are removed from the balance sheet total.

Leverage ratio (not adjusted for promotional assets)

The ratio of Tier 1 capital to the bank's (adjusted) balance sheet total. The promotional assets are not removed from the balance sheet total.

Liquidity Coverage Ratio

The Liquidity Coverage Ratio (LCR) is an indicator that shows whether sufficient liquid assets are available to absorb a 30-day stress scenario.

Management approach

A reporting item within the GRI framework intended to provide information on NWB Bank's strategy and management, and to provide context regarding the reported performance objectives, minimum requirements and trends in CSR performance.

Material Topics Plot

An overview of the material topics, which are assessed in terms of their importance to the organisation (NWB Bank) on the one hand and to its stakeholders on the other.

Net Stable Funding Ratio

The aim of the Net Stable Funding Ratio (NSFR) is to determine the extent to which longer-term assets are financed with more stable forms of funding.

NWB Fund

The NWB Fund offers water authorities financial resources so they can contribute to solving global water-related issues based on their core tasks and core values especially in developing countries..

Partnership for Carbon Accounting Financials (PCAF)

PCAF has developed methodologies to measure the carbon footprint of investments and loans.

Product Approval and Review Process

A process implemented by the bank, which helps to decide whether to provide or distribute a certain product at its own risk and expense or for the benefit of its clients. All new products undergo this process.

Promotional asset

Loan granted directly or through an intermediary lending institution on a non-competitive, non-profit-making basis by a public development finance institution or an entity created by the central government, regional government or local government of a Member State of the European Union to further the policy objectives of that Member State.

Safe, stable and efficient bank

Maintaining the bank's high-quality risk profile, strong capitalisation and efficient organisation to best implement the bank's strategy.

SDE+

The Stimulation of Sustainable Energy Production (SDE, after that: SDE+, as of 2020: SDE++) is a ministerial agreement aiming to stimulate the production of clean and sustainable energy.

Stakeholder dialogue

In the context of CSR, all individuals and organisations that the bank works with or that attach importance to the social role NWB Bank fulfils as a promotional bank, are considered to be stakeholders. The bank sees its shareholders, clients, investors, employees, supervisory authorities and the government as stakeholders as well.

Sustainable Development Goals

A set of goals launched in 2015, formulated by the United Nations and intended as a new guiding conceptual framework for sustainable development. NWB Bank and the other Dutch banks seek to play an active part in increasing the sustainability of the economy, and the SDGs are a key frame of reference in this endeavour.

Sustainability exclusion criteria

Within the policy, the sustainability exclusion criteria are applied to NWB Bank's lending portfolio. As a bank of and for the Dutch government, NWB Bank only provides financing to the public sector in the Netherlands. This is clearly defined in Article 2.1 of the Articles of Association. The bank only provides financing within the framework set out in the Articles of Association.

Tier 1 capital ratio

The bank's core capital including Additional Tier 1 capital, expressed as a percentage of total risk-weighted assets.

Transparency

Transparency is the degree of openness, visibility and accessibility of NWB Bank towards its stakeholders in relation to all relevant aspects of its organisation and associated business activities.

UN Global Compact

A United Nations initiative of relevance to companies wishing to operate and report in a socially responsible manner. It comprises ten principles in the areas of human rights, labour, environment and anti-corruption.

Water innovation fund

This independent fund, which is at a distance from the bank, will finance innovative projects by water boards are widely applicable and contribute to the sustainability of the Netherlands.

APPENDIX 6: ENERGY AUDIT

PREFACE

Since its founding in 1954, NWB Bank's strategy has focussed on efficiently bundling the financing needs of customers in the public playing field. The strategy focuses on profit, which is sufficient to guarantee the continuity of the bank and which makes the development of the bank possible in the future.

The bank's shares are wholly owned by Dutch governments. The statutory embedding of the Dutch governments as shareholders and the delimitation of lending to the public sector guarantee the solid profile of NWB Bank. Sustainability and social relevance are important spearheads in this strategy.

NWB Bank is located in The Hague at Rooseveltplantsoen 3. The NWB Bank employs approximately 75 employees. NWB Bank has 1 branch. It is a challenge for a small office organization such as NWB Bank to also have an impact on the environment. NWB Bank as an organization serves as an example to its stakeholders and considers responsible and conscious dealing with the environment to be important.

There is an obligation under the SER Energy Agreement and the European Energy Efficiency Directive (EED) to prepare an Energy Audit for companies every 4 years. The scheme is mandatory for companies that meet the following criteria: more than 250 employees or an annual turnover of more than € 50 million.

NWB Bank meets the annual turnover criterion. This report from the Energy Audit was commissioned by NWB Bank by consultancy firm Diepenhorst de Vos en Partners (DVP) based on the guidelines of the Netherlands Enterprise Agency.

1 GENERAL

1.1 Scope of the study

NWB Bank was assessed in this study with regard to the office building, the processes and the actions that occur energy carriers. The office is located at Rooseveltplantsoen 3 in The Hague. The office of NWB Bank is owned by the bank and has a joint parking garage with the neighbors, New Skies Satellites. The parking garage is where relevant, included in this study. For the processes, the transport flows of the employees were examined. Regarding energy consumption, we looked at all energy carriers and the total energy consumption.

1.2 Stakeholders

The research was conducted by the adviser of NWB Bank, DVP, under the leadership of Mr P.V. Kauffmann. Within NWB Bank, Ms. M. Bauman, HR & Facility Management, is responsible for the Energy Audit.

1.3 Project approach

For the Energy Audit in this report, the building with installations has been listed at NWB Bank. Here is (also) made use of an investigation in the context of the expected legislation that in 2023 offices mandatory energy label must have. NWB Bank is required to perform an Energy Audit based on the annual turnover.

However, NWB Bank is not a large organization. The bank has 75 employees. The office building is accordingly sized. In addition, the transport flows have been mapped. This information is provided with the NWB Bank collected every year

in the context of the CSR report as part of the annual report of NWB Bank. Transport flows are limited due to the size and nature of the organization. The report has been drawn up in a more inventive way in this context.

2 DESCRIPTION OF THE ENERGY SITUATION

2.1 Technical description

The office building consists of 5 floors (ground floor to 4th floor) and a roof structure (elevator machine room and boiler house).

Under the ground floor there is a basement for the parking garage. There are also a few archive rooms on this level to provide. The parking garage is shared with the neighbors, New Skies Satellites. The parking garage has one joint entrance and exit. New Skies Satellites has its own entrance to its office. The NWB Bank is 40% owner of the parking garage.

The office of NWB Bank was completed and opened in 1984. A major renovation took place in 2010-2011. A part of the installations has also been replaced / renewed. The gross floor area of the NWB Bank office building is for the 5 floors + the roof structure 2,000 m² in total. The basement part (parking garage + core) of NWB Bank is approximately 800 m².

The building is constructed from a concrete structure. The stability of the building is taken care of by the concrete walls in the core.

2.1.1 Building envelope

The facades consist of insulated masonry cavity walls and insulated aluminum windows and frames. The concrete roofs of the office building including the terraces are insulated. Depending on the application (accessible terraces, the sloping roof and the roof of the boiler house, etc.) the roof is finished with tiles, bituminous roofing material or copper. The outer walls and roofs form one closed thermal shell. To the ground floor to the parking garage is not isolated at the bottom of the office building. The choice for this is due to the fact that return air from the building is partially used around the parking garage to keep at the right temperature (efficient use of energy). The parking garage is indeed "outside space", but through this effective technical solution means there is very little energy loss through the ground floor. The temperature of the garage does not fall below 18° C even in the cold winter months. This makes the difference between offices to a parking garage only a few degrees and therefore the energy loss is limited. For the calculation of the energy label, however, the garage is included as "outside space". As a result, the energy loss is on paper big. In the context of the energy label, consideration should be given to whether the floor should be insulated. However, this does not yield any energy gains.

The glazing of the windows and frames of the facades has been replaced by HR ++ glass.

The cavities of the masonry facades (after) insulation is not possible within the existing detailing. Of course it would for large-scale renovation (demolition of the complete brickwork facades and aluminum frames and the application of another detail) the insulation can be brought to a higher level. However, this is not an economic one feasible measure.

2.1.2 Ventilation

The offices are equipped with a ventilation system, whereby the amount of fresh air is and is at least 2-fold furthermore based on the internal heat load and the occupancy.

Extraction: 90% of the air supply, so that a slight overpressure is created.

Meeting rooms are based on a minimum of 35 m³ / h per person. With larger occupations, the ventilation needs are controlled locally.

Operating times: standard between 7:30 AM and 6:00 PM. The possibility of overtime arrangement is provided by at the central counter to activate the overtime arrangement. Given the size of the office and the practical use no individual arrangement per room is required by employees.

Heat recovery: is provided in the air handling unit (twincoil).

With the return air from the offices, the air circulation in the parking basement is fed, which in that way is fed up at least 15° C.

2.1.3 Space heating and cooling

Boiler: 2 gas-fired central heating boilers manufactured by Remeha type 210 eco with a nominal capacity of 115 kW, that meet Gaskeur HR107.

Controls: the boilers are controlled by the Priva DDC system with a weather-dependent control. In principle, space heating is done via the radiators along the facades. The heating elements are linked to the temperature sensors in the room.

The boilers, dating from 2002, will have to be replaced within a few years (economic life). When the choice is then made for replacement, all technical and financial possibilities (ie energy-efficient) will be made and high-efficiency) are viewed from the way of heating.

A cooling machine is used for cooling the building (installed on the roof). The cold generated from the cooling machine serves for (possibly where necessary) pre-cooling the ventilation air in the supply cabinets and for feeding of the cooled water networks of the cooling ceilings with which the various spaces can be post-cooled locally.

2.1.4 Room and outdoor lighting

In 2010, the internal renovations replaced the ceilings including lighting in combination with the cooling ceilings.

ETAP line luminaires with 28W T5 lamps were used for the lighting. When the renovation took place in 2010 no suitable LED lamps available yet. When replacing the fixtures (remplace) will be looked at in due course whether any available LED lamps fit into the home of the fixtures.

The lighting of the offices is switched and is connected via the control installation to the presence detectors. Almost continuous staffing is available during office hours. There is no separate circuit for each room. Outdoor lighting is present around the building that is controlled by a twilight switch.

There is advertising lighting in one place.

2.1.5 Tap water

Water connections are provided on all sanitary appliances and the pantries.

The sinks in all toilet groups are equipped with hot water connections.

Hot water is generated by a central boiler and is supplied by an insulated circulation pipe.

2.1.6 Kitchen

There is a (limited) kitchen on the 4th floor. The kitchen installation is limited and can best be described like a big pantry.

2.1.7 Cooling installation

The cooling installation is described in section 2.1.3.
There are no cold stores.

2.1.8 Transport installations

There is 1 elevator in the office building (basement up to and including the 4th floor). As a result, there is also no comprehensive lift control and regulation.

2.1.9 Server space

The server room is very important for the work of NWB Bank.
An uninterrupted data network is required by the regulators (such as the ECB). That is why backups and a UPS (nobreak and emergency power) are provided for power outages and power outages on the data network.
The server room is equipped with local cooling.

2.1.10 ICT

The following printers / copiers and desktops / screen / laptops (as of May 2018) are used.

Type	Number
Monitor	92
Desktop	62
Laptop	15
Printer	1
Multifunctional	17

These facilities are tailored to the needs. When replacing / supplementing, the selection criterion also takes into account the energy consumption.

2.1.11 Energy registration and monitoring system (EBS)

Given the size of the office building, no energy registration and energy monitoring system is provided.

3 ENERGY

3.1 Energy purchasing

Electricity and gas are purchased sustainably from Greenchoice.
The gas consumption is compensated by the gas supplier, including a CO₂ compensation.
Electricity is green and therefore gives no CO₂ emissions.

3.2 Energy use

The gas is supplied by the gas supplier including a CO₂ compensation.
Electricity is green and therefore gives no CO₂ emissions.

3.3 Influence factors for energy use

The influence factors on the energy consumption of the office building are limited.

During the internal renovation in 2010, as many saving measures as possible were taken, based on the available options. In the event of replacement, the measures will always be tested against energy consumption / sustainability etc.

4 SAVING MEASURES

Savings measures at a small organization such as NWB Bank are relatively small. Nevertheless, environmental benefits can be achieved with each individual measure. In all cases, the measures will have to be assessed against economic feasibility, technical lifespan, energy saving, etc.

Possible saving measures are:

Building and installations

- Replacement of glazing in the aluminum frames.
- The installation of PV panels on the roof. Given the size of the roof surface, this is only possible to a limited extent. Whether the installation of PV panels on the sloping copper roof is permitted must be investigated since the area has been designated as a "protected cityscape".
- Installing a heat pump.
- Installing LED lighting throughout the entire building.
- Applying a CO₂ control to the heat recovery.
- The replacement of gas-fired central heating boilers, whereby it will have to be assessed how the heating will be supplied with fuel.

Organization

- Slight growth of the organization is foreseen. This is based on the assumption that growth will continue is taken care of within the existing office.
- Of course it must be looked at that the building and the installations still meet the programmatic principles.
- All transport movements (commuting, scheme, car, train and air travel) are always weighted in the context of sustainability and from 2019, the fleet will be gradually replaced by electric cars.

5 PLAN OF APPROACH

The savings measures will be regularly on the agenda from NWB Bank management. The energy saving, feasibility, etc. criteria are always used.

Individual measures will be taken accordingly.